

Monthly Summary

As of 9/30/2019



Target Date							1 Year as of Month End		
	Mo	3 Mo	YTD	1 Year	4 Years	2018	2017	2016	
Sun Life Granite Retirement	0.30	1.50	9.91	7.50	5.99	4.89	3.40	8.23	
Sun Life Granite Retirement Benchmark	0.28	1.40	9.94	7.77	5.28	3.84	1.85	7.79	
Sun Life Granite 2020	0.33	1.52	10.21	7.50	6.43	5.27	4.14	8.86	
Sun Life Granite 2020 Benchmark	0.32	1.40	10.17	7.77	5.69	4.16	2.45	8.50	
Sun Life Granite 2025	0.51	1.59	11.03	7.39	7.15	6.32	5.18	9.77	
Sun Life Granite 2025 Benchmark	0.53	1.42	10.94	7.60	6.38	5.06	3.60	9.37	
Sun Life Granite 2030	0.82	1.67	12.10	7.01	8.15	7.84	7.02	10.77	
Sun Life Granite 2030 Benchmark	0.85	1.45	11.86	7.06	7.27	6.33	5.53	10.22	
Sun Life Granite 2035	1.10	1.72	13.27	6.67	8.97	9.44	8.46	11.36	
Sun Life Granite 2035 Benchmark	1.22	1.48	12.81	6.37	8.06	7.80	7.29	10.83	
Sun Life Granite 2040	1.31	1.77	14.10	6.58	9.50	10.56	8.97	11.97	
Sun Life Granite 2040 Benchmark	1.48	1.49	13.42	5.92	8.57	8.84	8.42	11.16	
Sun Life Granite 2045	1.42	1.79	14.57	6.60	9.74	11.03	9.30	12.11	
Sun Life Granite 2045 Benchmark	1.62	1.49	13.71	5.69	8.82	9.30	8.99	11.37	
Sun Life Granite 2050	1.46	1.80	14.67	6.58	9.75	11.11	9.33	12.05	
Sun Life Granite 2050 Benchmark	1.66	1.49	13.77	5.62	8.86	9.39	9.09	11.41	
Sun Life Granite 2055	1.44	1.78	14.63	6.53	9.72	11.07	9.26	12.12	
Sun Life Granite 2055 Benchmark	1.66	1.49	13.78	5.61	8.86	9.39	9.09	11.41	
Sun Life Granite 2060	1.35	2.43							
Sun Life Granite 2060 Benchmark	1.66	1.49							

Commentary

- Sun Life Target Date Funds were added in April 2019, except for the Sun Life Granite 2060 Fund which was added in July 2019.
- Historical performances of Sun Life Target Date Funds are shown for illustrative purposes only.
- In September, eight out of ten Target Date Funds lagged their respective benchmarks.

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Balanced	1 Year as of Month End															
	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2018	Rk	2017	Rk	2016	Rk
MFS Responsible Balanced	0.26	89	1.68	45	13.63	25	8.46	16	7.23	43	7.75	19	5.30	65	7.44	81
Beutel Goodman Balanced Fund	2.44	8	2.80	6	11.72	61	6.56	48	8.44	11	6.39	57	9.59	10	11.32	19
Median	0.88		1.59		12.04		6.54		7.14		6.65		5.94		9.41	

Income and Dividend

	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2018	Rk	2017	Rk	2016	Rk
CC&L Group Income & Growth Fund	1.66	58	4.07	14	17.37	34	10.78	12	9.81	26	7.33	18	6.50	53	14.82	29
Median	2.37		2.41		14.81		8.15		8.02		3.74		7.24		11.52	

Bonds

	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2018	Rk	2017	Rk	2016	Rk
PH&N Bond	-0.80	70	1.25	43	7.76	70	9.63	53	3.79	58	1.76	69	-2.74	80	6.95	25
BlackRock Ca Universe Bond Index A	-0.84	83	1.19	58	7.81	59	9.69	47	3.54	88	1.63	83	-3.00	89	6.28	77
FTSE Canada Universe Bond	-0.84	80	1.19	58	7.79	64	9.69	47	3.56	85	1.66	76	-2.97	89	6.31	77
Median	-0.77		1.22		8.01		9.66		3.86		1.88		-2.26		6.65	

Canadian Small Cap Equity

	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2018	Rk	2017	Rk	2016	Rk
Beutel Goodman Small Cap	2.27	12	2.59	20	20.08	16	0.66	28	8.97	24	0.53	80	11.57	8	24.88	29
Beutel Goodman Small Cap Benchmark	-2.77	92	-1.22	80	9.07	88	-6.62	80	6.54	48	0.63	77	4.10	31	31.68	15
Median	0.32		1.04		15.66		-3.07		6.38		5.72		2.51		21.63	

Commentary

- In September, major equity indices posted positive returns while fixed income markets were down.
- The Balanced peer group median was up over the month. Beutel Goodman ranked 8th percentile over the month while MFS was in the bottom quartile.
- The Income and Dividend peer group median was up over the month. CC&L returned 1.66% over the month, lagging the peer group median.
- The Fixed Income peer group median fell 0.77% over the month. PH&N was slightly behind of the peer group median with a return of -0.80% over the month.
- The Canadian Small Cap Equity median was slightly up over the month. Beutel Goodman ranked in the top quartile with a return of 2.27%, exceeding its benchmark by 5.04% over the month.

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Canadian Equity

1 Year as of Month End

	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2018	Rk	2017	Rk	2016	Rk
BlackRock Canadian Equity Index	1.69	64	2.50	52	19.11	28	7.10	29	9.04	46	5.89	62	9.17	54	14.16	50
Beutel Goodman Canadian Equity Fund	4.37	10	3.12	29	13.26	85	4.53	64	9.65	25	7.27	35	12.30	20	14.79	42
CC&L Q Canadian Equity Growth	1.06	87	2.40	57	19.90	20	3.96	71	9.07	45	10.43	7	7.70	76	14.45	46
S&P/TSX Composite TR	1.69	64	2.48	52	19.11	28	7.06	31	9.04	46	5.87	63	9.18	54	14.21	50
Median	2.26		2.67		17.98		5.90		8.89		6.46		9.34		14.16	

US Equity

	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2018	Rk	2017	Rk	2016	Rk
Beutel Goodman American Equity Fund	3.67	10	4.82	3	16.69	49	10.78	19	13.85	26	11.46	97	16.59	7	16.72	3
BlackRock CDN US Equity Index	1.48	40	2.95	40	16.58	51	6.42	51	13.14	43	21.42	39	12.45	56	12.78	29
S&P 500 TR (C\$)	1.50	35	3.04	35	16.86	47	6.79	47	13.54	31	21.87	35	12.87	47	13.15	23
Median	1.36		2.81		16.58		6.51		12.28		20.22		12.83		10.68	

International Equity

	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2018	Rk	2017	Rk	2016	Rk
BlackRock CDN MSCI EAFE Equity Index	2.48	34	0.22	45	9.51	55	1.19	53	6.31	62	6.36	43	13.48	57	4.57	64
Fiera Capital International Equity Fund	1.38	75	0.97	27	15.79	6	8.98	4	11.33	2	11.31	9	14.92	47	10.20	10
MSCI EAFE NR (C\$)	2.49	34	0.23	45	9.35	57	1.06	53	6.16	62	6.18	45	13.34	57	4.42	64
Median	1.99		0.05		10.85		1.25		6.80		6.05		14.78		5.49	

Global Equity

	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2018	Rk	2017	Rk	2016	Rk
Hexavest World Fund	1.19	61	1.79	45	8.38	87	4.18	63	8.61	77	10.45	69	6.92	88	13.12	24
TD Emerald Global Equity PFT	1.76	43	1.91	43	14.02	39	4.47	61	10.36	47	15.50	27	12.66	56	9.12	70
MSCI World NR (C\$)	1.76	43	1.86	43	14.01	39	4.30	61	10.15	53	14.97	29	12.45	56	9.16	70
Median	1.53		1.70		13.25		5.69		10.30		13.43		12.90		10.94	

Commentary

- The Canadian Equity peer group median was up 2.26% over the month. Beutel Goodman ranked 10th percentile while CC&L was in the bottom quartile over the month.
- The US Equity peer group median was up 1.36% over the month. Beutel Goodman ranked 10th percentile, exceeding the benchmark by 2.17% over the month.
- The International Equity peer group median rose 1.99% over the month. Fiera lagged the peer group median over the month.
- The Global Equity peer group median was up 1.53% over the month. Hexavest lagged the peer group median over the month.