

Monthly Summary

As of 10/31/2019



Target Date	1 Year as of Month End							
	Mo	3 Mo	YTD	1 Year	4 Years	2018	2017	2016
Sun Life Granite Retirement	0.27	1.31	10.21	10.64	5.57	0.17	6.19	5.54
Sun Life Granite Retirement Benchmark	0.28	1.40	10.25	10.83	5.02	-0.90	4.89	5.59
Sun Life Granite 2020	0.28	1.35	10.52	10.87	5.95	0.18	7.08	5.95
Sun Life Granite 2020 Benchmark	0.32	1.44	10.52	11.04	5.37	-0.90	5.63	6.05
Sun Life Granite 2025	0.39	1.48	11.46	11.47	6.58	0.25	8.62	6.32
Sun Life Granite 2025 Benchmark	0.53	1.66	11.53	11.70	6.00	-0.92	7.15	6.47
Sun Life Granite 2030	0.52	1.64	12.69	12.07	7.42	0.47	10.97	6.55
Sun Life Granite 2030 Benchmark	0.85	1.99	12.81	12.31	6.79	-0.85	9.44	6.70
Sun Life Granite 2035	0.71	1.85	14.08	12.85	8.18	0.59	13.08	6.68
Sun Life Granite 2035 Benchmark	1.22	2.38	14.19	12.90	7.54	-0.71	11.62	6.91
Sun Life Granite 2040	0.85	2.03	15.08	13.50	8.69	0.69	14.07	7.08
Sun Life Granite 2040 Benchmark	1.48	2.65	15.10	13.33	8.06	-0.63	12.97	7.16
Sun Life Granite 2045	0.93	2.14	15.64	13.91	8.95	0.66	14.65	7.17
Sun Life Granite 2045 Benchmark	1.62	2.80	15.54	13.55	8.30	-0.64	13.68	7.23
Sun Life Granite 2050	0.96	2.18	15.77	14.00	8.99	0.64	14.72	7.21
Sun Life Granite 2050 Benchmark	1.66	2.85	15.66	13.62	8.35	-0.65	13.80	7.27
Sun Life Granite 2055	0.96	2.17	15.73	13.96	8.97	0.54	14.69	7.30
Sun Life Granite 2055 Benchmark	1.66	2.85	15.67	13.62	8.35	-0.65	13.81	7.27
Sun Life Granite 2060	1.01	2.51						
Sun Life Granite 2060 Benchmark	1.66	2.85						

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 October, all 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	0.03	66	1.21	57	13.66	27	13.01	20	6.87	34	0.09	25	9.18	55	5.61	85
Beutel Goodman Balanced Fund	0.04	66	2.58	4	11.76	55	10.80	46	7.63	15	-0.62	53	13.33	10	7.52	40
Median	0.14		1.26		12.21		10.60		6.69		-0.49		9.34		6.86	

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	-0.86	58	2.44	25	16.36	42	13.75	22	8.74	21	0.46	13	9.49	52	11.74
Median	-0.57		1.41		14.76		10.77		7.44		-0.74		9.82		8.52	

Bonds	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2018	Rk	2017	Rk	2016	Rk
	PH&N Bond	-0.19	81	0.90	37	7.56	74	10.07	69	3.80	63	-0.48	64	-0.27	78	6.25
BlackRock Ca Universe Bond Index A	-0.18	74	0.83	64	7.62	66	10.18	57	3.56	87	-0.63	86	-0.50	86	5.58	78
FTSE Canada Universe Bond	-0.17	72	0.84	60	7.60	69	10.18	57	3.58	86	-0.59	83	-0.47	86	5.61	78
Median	-0.15		0.86		7.84		10.28		3.90		-0.35		0.16		5.99	

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	-2.17	83	-3.06	67	17.48	38	8.11	25	7.17	38	-10.18	73	16.37	8	16.72
Beutel Goodman Small Cap Benchmark	-1.89	79	-6.03	87	7.01	91	-0.85	87	4.90	50	-8.53	69	7.96	46	23.69	19
Median	-0.63		-1.92		14.95		5.26		5.02		-5.68		7.49		16.44	

Commentary

- In October, Canadian markets fell while U.S. markets rose. Fixed income markets were slightly down except for corporate and short-term bonds.
- The Balanced peer group median was slightly up over the month. Both Beutel Goodman and MFS ranked in the third quartile over the month.
- The Income and Dividend peer group median fell over the month. CC&L returned -0.86% over the month, lagging the peer group median.
- The Fixed Income peer group median was down over the month. PH&N returned -0.19% over the month, 4 basis points behind of the peer group median, ranking in the bottom quartile.
- The Canadian Small Cap Equity median fell 0.63% over the month. Beutel Goodman lagged both its benchmark and the peer group median 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	-0.85	44	1.28	44	18.10	27	13.30	27	8.28	33	-3.39	57	11.45	60	12.68	36
Beutel Goodman Canadian Equity Fund	-1.98	92	0.40	74	11.02	87	7.88	78	7.86	52	-1.79	26	15.65	14	10.45	71
CC&L Q Canadian Equity Growth	-0.08	11	1.30	43	19.81	11	12.29	41	8.95	16	-0.28	14	10.35	76	14.05	23
S&P/TSX Composite TR	-0.86	44	1.25	47	18.08	27	13.25	27	8.28	33	-3.41	57	11.48	59	12.71	36
Median	-0.93		1.17		16.64		11.27		7.98		-2.95		12.10		11.74	

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	1.32	40	4.46	5	18.23	42	16.53	26	13.07	22	4.61	80	19.14	38	12.54	5
BlackRock CDN US Equity Index	1.40	35	2.44	30	18.21	44	14.05	47	11.94	45	8.94	44	18.47	56	6.67	40
S&P 500 TR (C\$)	1.42	30	2.52	24	18.52	37	14.42	40	12.34	31	9.36	39	18.91	49	7.06	31
Median	1.15		1.97		17.59		13.52		11.32		8.66		18.86		5.59	

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	2.84	50	3.88	52	12.62	63	11.30	60	5.70	63	-4.98	41	18.89	67	-0.71	68
Fiera Capital International Equity Fund	3.29	29	5.20	14	19.60	4	22.29	4	10.66	2	-1.97	9	22.60	19	2.04	22
MSCI EAFE NR (C\$)	2.84	50	3.90	52	12.45	65	11.14	60	5.55	69	-5.11	41	18.73	70	-0.87	68
Median	2.82		4.10		14.46		12.32		6.35		-5.76		21.03		0.06	

Global Equity

	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2018	Rk	2017	Rk	2016	Rk
Hexavest World Fund	1.70	43	3.21	29	10.22	87	9.12	79	8.34	67	2.92	48	11.90	92	9.61	10
TD Emerald Global Equity PFT	1.91	31	2.79	39	16.19	39	13.04	47	9.43	47	3.51	39	18.45	50	3.48	67
MSCI World NR (C\$)	1.80	37	2.68	45	16.05	39	12.79	51	9.21	49	3.05	42	18.09	54	3.65	63
Median	1.58		2.55		14.55		12.79		9.16		2.77		18.44		5.05	

Commentary

- The Canadian Equity peer group median was down 0.93% over the month. Beutel Goodman ranked in the bottom quartile while CC&L was in the top quartile over the month.
- The US Equity peer group median was up 1.15% over the month. Beutel Goodman was ahead of the peer group median over the month.
- The International Equity peer group median rose 2.82% over the month. Fiera exceeded both the MSCI EAFE index and the peer group median over the month.
- The Global Equity peer group median was up 1.58% over the month. Hexavest lagged the MSCI World index but exceeded the peer group median over the month.