

# Monthly Summary

As of 7/31/2020



Target Date							1 Year as of Month End		
	Mo	3 Mo	YTD	1 Year	4 Years	2019	2018	2017	
Sun Life Granite Retirement	2.67	6.33	3.58	6.30	5.44	6.18	6.32	2.98	
<b>Sun Life Granite Retirement Benchmark</b>	<b>2.10</b>	<b>5.32</b>	<b>3.74</b>	<b>6.65</b>	<b>4.85</b>	<b>6.25</b>	<b>5.20</b>	<b>1.37</b>	
Sun Life Granite 2020	2.64	6.32	3.32	6.14	5.71	6.13	6.84	3.73	
<b>Sun Life Granite 2020 Benchmark</b>	<b>2.10</b>	<b>5.32</b>	<b>3.56</b>	<b>6.52</b>	<b>5.07</b>	<b>6.20</b>	<b>5.68</b>	<b>1.94</b>	
Sun Life Granite 2025	2.93	6.96	2.86	6.26	6.26	5.98	8.14	4.69	
<b>Sun Life Granite 2025 Benchmark</b>	<b>2.31</b>	<b>5.93</b>	<b>2.85</b>	<b>6.34</b>	<b>5.53</b>	<b>5.97</b>	<b>6.90</b>	<b>2.95</b>	
Sun Life Granite 2030	3.25	7.74	2.05	6.22	7.02	5.61	10.08	6.23	
<b>Sun Life Granite 2030 Benchmark</b>	<b>2.54</b>	<b>6.62</b>	<b>1.67</b>	<b>5.86</b>	<b>6.12</b>	<b>5.39</b>	<b>8.62</b>	<b>4.65</b>	
Sun Life Granite 2035	3.62	8.54	1.07	6.11	7.68	5.26	12.12	7.35	
<b>Sun Life Granite 2035 Benchmark</b>	<b>2.79</b>	<b>7.38</b>	<b>0.22</b>	<b>5.21</b>	<b>6.61</b>	<b>4.66</b>	<b>10.54</b>	<b>6.14</b>	
Sun Life Granite 2040	3.87	9.06	0.55	6.27	8.10	5.11	13.46	7.73	
<b>Sun Life Granite 2040 Benchmark</b>	<b>2.97</b>	<b>7.90</b>	<b>-0.82</b>	<b>4.73</b>	<b>6.94</b>	<b>4.16</b>	<b>11.83</b>	<b>7.23</b>	
Sun Life Granite 2045	3.97	9.25	0.36	6.43	8.33	5.08	14.08	7.96	
<b>Sun Life Granite 2045 Benchmark</b>	<b>3.05</b>	<b>8.13</b>	<b>-1.37</b>	<b>4.47</b>	<b>7.08</b>	<b>3.89</b>	<b>12.42</b>	<b>7.75</b>	
Sun Life Granite 2050	4.02	9.34	0.34	6.55	8.39	5.06	14.16	8.01	
<b>Sun Life Granite 2050 Benchmark</b>	<b>3.08</b>	<b>8.24</b>	<b>-1.55</b>	<b>4.41</b>	<b>7.10</b>	<b>3.81</b>	<b>12.53</b>	<b>7.86</b>	
Sun Life Granite 2055	4.02	9.32	0.42	6.62	8.37	5.03	14.11	7.95	
<b>Sun Life Granite 2055 Benchmark</b>	<b>3.08</b>	<b>8.24</b>	<b>-1.55</b>	<b>4.41</b>	<b>7.10</b>	<b>3.80</b>	<b>12.54</b>	<b>7.86</b>	
Sun Life Granite 2060	3.99	9.27	0.63	7.20					
<b>Sun Life Granite 2060 Benchmark</b>	<b>3.08</b>	<b>8.24</b>	<b>-1.55</b>	<b>4.41</b>					

## 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 July, all Date Funds exceeded their respective benchmarks.

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	1 Year as of Month End															
	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2019	Rk	2018	Rk	2017	Rk
MFS Responsible Balanced	3.36	28	7.96	17	6.03	6	9.50	17	7.84	15	6.89	17	9.57	38	5.47	50
Beutel Goodman Balanced Fund	2.11	87	5.03	85	-2.52	80	2.35	73	6.03	56	3.46	68	9.60	38	8.91	10
<b>Median</b>	<b>2.97</b>		<b>6.58</b>		<b>1.46</b>		<b>5.45</b>		<b>6.24</b>		<b>4.70</b>		<b>9.36</b>		<b>5.44</b>	

### Income and Dividend

	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2019	Rk	2018	Rk	2017	Rk
CC&L Group Income & Growth Fund	3.60	24	6.40	24	-1.93	34	2.07	36	6.14	8	7.12	41	9.46	33	6.05	50
<b>Median</b>	<b>2.57</b>		<b>4.88</b>		<b>-7.35</b>		<b>-2.12</b>		<b>4.58</b>		<b>5.64</b>		<b>6.81</b>		<b>5.99</b>	

### Bonds

	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2019	Rk	2018	Rk	2017	Rk
PH&N Bond	1.45	49	3.82	55	10.15	13	10.38	10	4.44	52	8.22	73	2.06	64	-2.39	76
BlackRock Ca Universe Bond Index A	1.29	84	3.33	87	8.80	66	8.96	66	4.01	87	8.34	59	1.92	72	-2.72	91
<b>FTSE Canada Universe Bond</b>	<b>1.27</b>	<b>86</b>	<b>3.30</b>	<b>87</b>	<b>8.89</b>	<b>61</b>	<b>9.06</b>	<b>63</b>	<b>4.05</b>	<b>86</b>	<b>8.34</b>	<b>58</b>	<b>1.96</b>	<b>72</b>	<b>-2.70</b>	<b>90</b>
<b>Median</b>	<b>1.44</b>		<b>3.89</b>		<b>9.09</b>		<b>9.51</b>		<b>4.47</b>		<b>8.43</b>		<b>2.14</b>		<b>-1.82</b>	

### Canadian Small Cap Equity

	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2019	Rk	2018	Rk	2017	Rk
Beutel Goodman Small Cap	6.53	55	13.42	86	-9.73	82	-5.48	82	2.33	73	2.08	28	2.45	77	10.92	8
<b>Beutel Goodman Small Cap Benchmark</b>	<b>7.36</b>	<b>37</b>	<b>18.86</b>	<b>28</b>	<b>-7.97</b>	<b>77</b>	<b>-6.39</b>	<b>82</b>	<b>-0.50</b>	<b>86</b>	<b>-4.26</b>	<b>72</b>	<b>5.24</b>	<b>65</b>	<b>3.93</b>	<b>50</b>
<b>Median</b>	<b>6.56</b>		<b>16.48</b>		<b>1.50</b>		<b>8.40</b>		<b>4.12</b>		<b>-0.39</b>		<b>6.79</b>		<b>4.29</b>	

### Commentary

- In July, major equity markets continued to rise. Fixed income markets also rose.
- The Balanced peer group median rose over the month. MFS exceeded the peer group median over the month while Beutel Goodman ranked in the bottom quartile.
- The Income and Dividend peer group median also rose over the month. CC&L ranked in the top quartile over the month.
- The Fixed Income peer group median was up 1.44% over the month. PH&N matched the peer group median over the month.
- The Canadian Small Cap Equity median rose 6.56% over the month. Beutel Goodman lagged its own benchmark over the month but matched the peer group median.

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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	2019	Rk	2018	Rk	2017	Rk
BlackRock Canadian Equity Index	4.48	41	10.30	26	-3.27	29	1.95	25	5.82	35	3.06	32	11.76	53	6.79	66
Beutel Goodman Canadian Equity Fund	2.06	98	3.97	96	-14.16	92	-11.03	93	2.83	86	0.41	73	14.20	16	9.58	32
CC&L Q Canadian Equity Growth	5.27	16	13.92	10	-0.40	12	4.68	9	6.53	16	0.98	66	16.57	5	4.51	83
<b>S&amp;P/TSX Composite TR</b>	<b>4.48</b>	<b>41</b>	<b>10.31</b>	<b>26</b>	<b>-3.32</b>	<b>29</b>	<b>1.86</b>	<b>26</b>	<b>5.80</b>	<b>35</b>	<b>3.05</b>	<b>32</b>	<b>11.74</b>	<b>53</b>	<b>6.81</b>	<b>66</b>
<b>Median</b>	<b>4.21</b>		<b>8.00</b>		<b>-6.70</b>		<b>-1.62</b>		<b>5.06</b>		<b>2.09</b>		<b>12.14</b>		<b>7.94</b>	

## US Equity

	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2019	Rk	2018	Rk	2017	Rk
Beutel Goodman American Equity Fund	2.53	92	4.73	92	-1.39	75	7.91	67	11.61	67	10.85	35	9.99	97	17.96	3
BlackRock CDN US Equity Index	3.88	57	8.75	43	5.53	48	13.78	40	13.35	46	8.53	58	20.59	37	10.86	51
<b>S&amp;P 500 TR (C\$)</b>	<b>3.89</b>	<b>52</b>	<b>8.85</b>	<b>35</b>	<b>5.76</b>	<b>43</b>	<b>14.20</b>	<b>30</b>	<b>13.77</b>	<b>34</b>	<b>8.91</b>	<b>49</b>	<b>21.02</b>	<b>26</b>	<b>11.28</b>	<b>42</b>
<b>Median</b>	<b>3.94</b>		<b>8.21</b>		<b>4.15</b>		<b>10.10</b>		<b>12.89</b>		<b>8.90</b>		<b>19.84</b>		<b>10.86</b>	

## International Equity

	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2019	Rk	2018	Rk	2017	Rk
BlackRock CDN MSCI EAFE Equity Index	0.64	85	6.54	77	-6.20	71	0.39	73	5.50	70	-1.61	47	10.96	57	13.05	60
Fiera Capital International Equity Fund	5.37	2	12.57	15	6.52	10	17.66	10	13.03	2	6.85	4	14.66	14	13.23	60
<b>MSCI EAFE NR (C\$)</b>	<b>0.64</b>	<b>85</b>	<b>6.49</b>	<b>79</b>	<b>-6.29</b>	<b>73</b>	<b>0.30</b>	<b>73</b>	<b>5.37</b>	<b>70</b>	<b>-1.77</b>	<b>47</b>	<b>10.78</b>	<b>59</b>	<b>12.94</b>	<b>60</b>
<b>Median</b>	<b>2.51</b>		<b>9.16</b>		<b>-1.35</b>		<b>5.92</b>		<b>7.03</b>		<b>-1.85</b>		<b>11.30</b>		<b>13.86</b>	

## Global Equity

	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2019	Rk	2018	Rk	2017	Rk
Hexavest World Fund	3.72	41	8.33	41	-7.09	87	-0.45	85	4.54	97	3.09	62	11.07	79	4.79	90
TD Emerald Global Equity PFT	3.01	59	8.73	37	2.39	37	9.94	37	10.71	33	4.82	54	16.82	31	11.60	54
<b>MSCI World NR (C\$)</b>	<b>3.05</b>	<b>57</b>	<b>8.74</b>	<b>37</b>	<b>2.00</b>	<b>43</b>	<b>9.38</b>	<b>41</b>	<b>10.35</b>	<b>39</b>	<b>4.51</b>	<b>58</b>	<b>16.48</b>	<b>35</b>	<b>11.35</b>	<b>56</b>
<b>Median</b>	<b>3.48</b>		<b>7.89</b>		<b>-0.50</b>		<b>7.09</b>		<b>8.95</b>		<b>5.04</b>		<b>14.97</b>		<b>11.81</b>	

## Commentary

- The Canadian Equity peer group median gained 4.21% over the month. CC&L ranked in the top quartile over the month while Beutel Goodman ranked in the bottom quartile.
- The US Equity peer group median gained 3.94% over the month. Beutel Goodman lagged the S&P 500 Index and ranked in the bottom quartile over the month.
- The International Equity peer group median rose 2.51% over the month. Fiera exceeded the MSCI EAFE (Net) Index and ranked in the second percentile over the month.
- The Global Equity peer group median rose 3.48% over the month. Hexavest exceeded both the MSCI World (Net) Index and the peer group median over the month.