

# Monthly Summary

As of 9/30/2020



Target Date	1 Year as of Month End								
	Mo	3 Mo	YTD	1 Year	4 Years	2019	2018	2017	
Sun Life Granite Retirement	-0.13	3.26	4.18	5.82	5.39	7.50	4.89	3.40	
<b>Sun Life Granite Retirement Benchmark</b>	<b>-0.31</b>	<b>2.17</b>	<b>3.82</b>	<b>5.55</b>	<b>4.73</b>	<b>7.77</b>	<b>3.84</b>	<b>1.85</b>	
Sun Life Granite 2020	-0.11	3.31	4.00	5.71	5.65	7.50	5.27	4.14	
<b>Sun Life Granite 2020 Benchmark</b>	<b>-0.31</b>	<b>2.17</b>	<b>3.64</b>	<b>5.41</b>	<b>4.93</b>	<b>7.77</b>	<b>4.16</b>	<b>2.45</b>	
Sun Life Granite 2025	-0.17	3.75	3.68	5.96	6.21	7.39	6.32	5.18	
<b>Sun Life Granite 2025 Benchmark</b>	<b>-0.40</b>	<b>2.57</b>	<b>3.11</b>	<b>5.42</b>	<b>5.41</b>	<b>7.60</b>	<b>5.06</b>	<b>3.60</b>	
Sun Life Granite 2030	-0.21	4.38	3.16	6.19	7.02	7.01	7.84	7.02	
<b>Sun Life Granite 2030 Benchmark</b>	<b>-0.52</b>	<b>3.07</b>	<b>2.20</b>	<b>5.20</b>	<b>6.03</b>	<b>7.06</b>	<b>6.33</b>	<b>5.53</b>	
Sun Life Granite 2035	-0.30	5.03	2.45	6.36	7.73	6.67	9.44	8.46	
<b>Sun Life Granite 2035 Benchmark</b>	<b>-0.67</b>	<b>3.67</b>	<b>1.08</b>	<b>4.90</b>	<b>6.58</b>	<b>6.37</b>	<b>7.80</b>	<b>7.29</b>	
Sun Life Granite 2040	-0.34	5.54	2.17	6.72	8.20	6.58	10.56	8.97	
<b>Sun Life Granite 2040 Benchmark</b>	<b>-0.78</b>	<b>4.13</b>	<b>0.30</b>	<b>4.70</b>	<b>6.96</b>	<b>5.92</b>	<b>8.84</b>	<b>8.42</b>	
Sun Life Granite 2045	-0.34	5.78	2.10	7.00	8.47	6.60	11.03	9.30	
<b>Sun Life Granite 2045 Benchmark</b>	<b>-0.83</b>	<b>4.36</b>	<b>-0.11</b>	<b>4.59</b>	<b>7.12</b>	<b>5.69</b>	<b>9.30</b>	<b>8.99</b>	
Sun Life Granite 2050	-0.35	5.87	2.13	7.16	8.53	6.58	11.11	9.33	
<b>Sun Life Granite 2050 Benchmark</b>	<b>-0.85</b>	<b>4.46</b>	<b>-0.23</b>	<b>4.58</b>	<b>7.15</b>	<b>5.62</b>	<b>9.39</b>	<b>9.09</b>	
Sun Life Granite 2055	-0.35	5.86	2.20	7.23	8.51	6.53	11.07	9.26	
<b>Sun Life Granite 2055 Benchmark</b>	<b>-0.85</b>	<b>4.46</b>	<b>-0.23</b>	<b>4.59</b>	<b>7.15</b>	<b>5.61</b>	<b>9.39</b>	<b>9.09</b>	
Sun Life Granite 2060	-0.39	5.75	2.34	7.42					
<b>Sun Life Granite 2060 Benchmark</b>	<b>-0.85</b>	<b>4.46</b>	<b>-0.23</b>	<b>4.59</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 September, all Target Date Funds were slightly down but 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	-0.50	71	3.86	54	6.55	16	8.75	17	7.55	14	8.46	15	7.75	19	5.30	65
Beutel Goodman Balanced Fund	-0.20	22	3.71	64	-1.00	78	1.37	78	5.94	56	6.56	47	6.39	57	9.59	10
<b>Median</b>	<b>-0.36</b>		<b>3.89</b>		<b>2.40</b>		<b>5.09</b>		<b>6.03</b>		<b>6.49</b>		<b>6.65</b>		<b>5.94</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	0.06	47	5.03	27	-0.58	46	0.15	49	6.12	10	10.78	12	7.33	18	6.50	53
<b>Median</b>	<b>0.01</b>		<b>3.66</b>		<b>-2.75</b>		<b>0.00</b>		<b>4.29</b>		<b>8.30</b>		<b>3.74</b>		<b>7.24</b>	

### Bonds

	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2019	Rk	2018	Rk	2017	Rk
PH&N Bond	0.25	83	0.81	53	9.47	17	8.51	17	4.17	56	9.63	55	1.76	69	-2.74	80
BlackRock Ca Universe Bond Index A	0.32	40	0.46	94	7.91	75	6.99	79	3.71	89	9.69	48	1.63	83	-3.00	89
<b>FTSE Canada Universe Bond</b>	<b>0.32</b>	<b>44</b>	<b>0.44</b>	<b>94</b>	<b>8.00</b>	<b>73</b>	<b>7.08</b>	<b>76</b>	<b>3.75</b>	<b>88</b>	<b>9.69</b>	<b>48</b>	<b>1.66</b>	<b>76</b>	<b>-2.97</b>	<b>89</b>
<b>Median</b>	<b>0.30</b>		<b>0.83</b>		<b>8.53</b>		<b>7.68</b>		<b>4.20</b>		<b>9.67</b>		<b>1.88</b>		<b>-2.26</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	-3.26	91	7.64	87	-8.79	83	-3.63	83	2.13	71	0.66	28	0.53	80	11.57	8
<b>Beutel Goodman Small Cap Benchmark</b>	<b>-4.56</b>	<b>100</b>	<b>6.64</b>	<b>95</b>	<b>-8.59</b>	<b>79</b>	<b>-2.92</b>	<b>79</b>	<b>-1.28</b>	<b>87</b>	<b>-6.62</b>	<b>80</b>	<b>0.63</b>	<b>77</b>	<b>4.10</b>	<b>31</b>
<b>Median</b>	<b>-1.06</b>		<b>10.84</b>		<b>5.50</b>		<b>13.92</b>		<b>4.21</b>		<b>-3.07</b>		<b>5.72</b>		<b>2.51</b>	

### Commentary

- In September, major equity markets detracted while fixed income markets gained slightly.
- The Balanced peer group median was slightly down over the month. Beutel Goodman ranked in the first quartile while MFS fell behind the peer group median.
- The Income and Dividend peer group median was flat over the month. CC&L ranked at the peer group median over the month.
- The Fixed Income peer group median gained 0.30% over the month. PH&N fell behind the benchmark index and the peer group median over the month.
- The Canadian Small Cap Equity median fell 1.06% over the month. Beutel Goodman exceeded its benchmark over the month but ranked in the bottom quartile.

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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	-2.06	82	4.73	69	-3.04	28	0.04	28	5.49	33	7.10	30	5.89	62	9.17	54
Beutel Goodman Canadian Equity Fund	-1.36	51	5.47	48	-11.28	89	-10.24	90	3.11	81	4.53	65	7.27	35	12.30	20
CC&L Q Canadian Equity Growth	-1.71	69	4.80	69	-0.85	17	2.80	12	6.18	20	3.96	70	10.43	7	7.70	76
<b>S&amp;P/TSX Composite TR</b>	<b>-2.06</b>	<b>82</b>	<b>4.73</b>	<b>69</b>	<b>-3.09</b>	<b>28</b>	<b>-0.03</b>	<b>31</b>	<b>5.47</b>	<b>33</b>	<b>7.06</b>	<b>31</b>	<b>5.87</b>	<b>63</b>	<b>9.18</b>	<b>54</b>
<b>Median</b>	<b>-1.34</b>		<b>5.44</b>		<b>-5.38</b>		<b>-2.27</b>		<b>4.85</b>		<b>5.62</b>		<b>6.46</b>		<b>9.34</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	-0.08	18	4.42	92	0.43	72	6.59	70	11.30	72	10.78	19	11.46	97	16.59	5
BlackRock CDN US Equity Index	-1.40	55	6.76	30	8.47	43	15.76	35	13.88	44	6.42	51	21.42	39	12.45	56
<b>S&amp;P 500 TR (C\$)</b>	<b>-1.38</b>	<b>55</b>	<b>6.83</b>	<b>28</b>	<b>8.75</b>	<b>38</b>	<b>16.17</b>	<b>30</b>	<b>14.29</b>	<b>28</b>	<b>6.79</b>	<b>47</b>	<b>21.87</b>	<b>35</b>	<b>12.87</b>	<b>47</b>
<b>Median</b>	<b>-1.19</b>		<b>6.35</b>		<b>5.66</b>		<b>12.56</b>		<b>13.45</b>		<b>6.51</b>		<b>20.22</b>		<b>12.83</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	-0.18	80	2.74	82	-4.25	71	1.46	73	5.51	73	1.19	53	6.36	43	13.48	57
Fiera Capital International Equity Fund	2.98	2	8.80	4	9.98	11	19.27	11	13.55	2	8.98	4	11.31	9	14.92	47
<b>MSCI EAFE NR (C\$)</b>	<b>-0.15</b>	<b>80</b>	<b>2.78</b>	<b>82</b>	<b>-4.30</b>	<b>71</b>	<b>1.39</b>	<b>74</b>	<b>5.38</b>	<b>73</b>	<b>1.06</b>	<b>53</b>	<b>6.18</b>	<b>45</b>	<b>13.34</b>	<b>57</b>
<b>Median</b>	<b>0.46</b>		<b>4.93</b>		<b>0.68</b>		<b>7.47</b>		<b>6.85</b>		<b>1.25</b>		<b>6.05</b>		<b>14.78</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	0.03	49	4.32	69	-6.56	87	-1.34	85	4.96	93	4.18	63	10.45	69	6.92	88
TD Emerald Global Equity PFT	-0.95	79	5.92	41	5.28	39	12.07	39	11.10	31	4.47	61	15.50	27	12.66	56
<b>MSCI World NR (C\$)</b>	<b>-1.02</b>	<b>79</b>	<b>5.85</b>	<b>43</b>	<b>4.76</b>	<b>43</b>	<b>11.39</b>	<b>41</b>	<b>10.70</b>	<b>33</b>	<b>4.30</b>	<b>61</b>	<b>14.97</b>	<b>29</b>	<b>12.45</b>	<b>56</b>
<b>Median</b>	<b>-0.01</b>		<b>5.10</b>		<b>1.62</b>		<b>7.67</b>		<b>9.26</b>		<b>5.69</b>		<b>13.43</b>		<b>12.90</b>	

## Commentary

- The Canadian Equity peer group median fell 1.34% over the month. Beutel Goodman ranked at the peer group median over the month while CC&L fell behind it.
- The US Equity peer group median was down 1.19% over the month. Beutel Goodman was ahead of the benchmark index and ranked in the first quartile over the month.
- The International Equity peer group median gained 0.46% over the month. Fiera returned 2.98% over the month and ranked at the 2nd percentile.
- The Global Equity peer group median was flat over the month. Hexavest ranked at the peer group median over the month.