

Monthly Summary

As of 8/31/2021



Target Date	1 Year as of Month End								
	Mo	3 Mo	YTD	1 Year	4 Years	2020	2019	2018	
Sun Life Granite Retirement	1.14	3.87	4.83	9.36	7.01	6.27	6.51	5.92	
Sun Life Granite Retirement Benchmark	1.10	3.75	4.62	8.75	6.54	6.17	6.72	4.58	
Sun Life Granite 2020	1.20	3.92	5.02	9.64	7.17	6.18	6.47	6.45	
Sun Life Granite 2020 Benchmark	1.10	3.75	4.62	8.75	6.62	6.07	6.64	5.05	
Sun Life Granite 2025	1.38	4.35	6.20	11.49	8.00	6.68	6.11	7.81	
Sun Life Granite 2025 Benchmark	1.34	4.22	5.93	10.84	7.42	6.40	6.21	6.29	
Sun Life Granite 2030	1.72	5.06	8.05	14.44	9.21	7.29	5.42	9.87	
Sun Life Granite 2030 Benchmark	1.70	4.89	7.92	13.95	8.46	6.65	5.34	8.09	
Sun Life Granite 2035	2.12	5.91	10.42	18.16	10.58	7.86	4.70	12.04	
Sun Life Granite 2035 Benchmark	2.16	5.70	10.51	17.97	9.69	6.90	4.26	10.11	
Sun Life Granite 2040	2.48	6.67	12.59	21.51	11.75	8.50	4.28	13.43	
Sun Life Granite 2040 Benchmark	2.56	6.43	12.80	21.50	10.68	7.09	3.49	11.46	
Sun Life Granite 2045	2.69	7.16	13.84	23.45	12.40	8.89	4.12	14.06	
Sun Life Granite 2045 Benchmark	2.81	6.88	14.15	23.58	11.22	7.17	3.08	12.09	
Sun Life Granite 2050	2.79	7.37	14.41	24.30	12.66	9.10	4.06	14.15	
Sun Life Granite 2050 Benchmark	2.91	7.08	14.74	24.48	11.43	7.23	2.96	12.20	
Sun Life Granite 2055	2.79	7.40	14.44	24.34	12.65	9.15	4.03	14.06	
Sun Life Granite 2055 Benchmark	2.93	7.12	14.83	24.62	11.47	7.24	2.95	12.21	
Sun Life Granite 2060	2.77	7.37	14.34	24.12		9.30			
Sun Life Granite 2060 Benchmark	2.93	7.12	14.84	24.62		7.24			

Commentary

- In August, all Sun Life Granite funds delivered positive returns and four of ten funds were ahead of their respective benchmarks.
- Historical performances of Sun Life Granite funds are shown for illustrative purposes only.

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	1 Year as of Month End															
	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2020	Rk	2019	Rk	2018	Rk
MFS Responsible Balanced	1.68	38	5.69	38	9.28	78	13.99	93	10.04	25	9.58	15	7.02	19	9.67	27
Beutel Goodman Balanced Fund	1.20	89	3.30	91	10.68	49	19.65	40	8.87	60	4.05	73	3.18	68	9.37	37
Median	1.60		5.20		10.57		16.64		9.00		6.51		4.40		8.93	

Income and Dividend

	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2020	Rk	2019	Rk	2018	Rk
CC&L Group Income & Growth Fund	2.27	17	6.24	15	14.35	68	21.98	71	10.21	26	1.74	56	8.78	34	9.27	34
Median	1.18		3.70		19.11		29.83		9.19		2.93		5.93		6.53	

Bonds

	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2020	Rk	2019	Rk	2018	Rk
PH&N Bond	-0.13	95	1.83	54	-2.40	75	-1.22	78	4.16	57	7.38	15	9.47	59	1.37	69
BlackRock Ca Universe Bond Index A	-0.13	95	1.86	46	-2.64	89	-1.72	89	3.62	93	5.74	81	9.54	51	1.26	80
FTSE Canada Universe Bond	-0.12	85	1.87	40	-2.59	87	-1.67	87	3.67	91	5.85	78	9.55	49	1.30	79
Median	-0.08		1.84		-2.14		-0.85		4.18		6.44		9.55		1.52	

Canadian Small Cap Equity

	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2020	Rk	2019	Rk	2018	Rk
Beutel Goodman Small Cap	3.51	53	5.30	63	26.76	11	46.10	11	10.49	79	1.88	83	-0.85	32	1.00	80
Beutel Goodman Small Cap Benchmark	0.26	94	-1.94	94	16.87	84	37.73	79	7.80	89	-1.10	87	-5.24	64	4.63	65
Median	3.54		8.67		22.87		39.70		14.79		14.66		-4.12		9.66	

Commentary

- In August, major equity indexes continued to rise. Canadian fixed income markets were little changed.
- Canadian dollar continued to fall against major currencies.
- Canadian CPI rose 0.2% in August and 4.1% year-over-year before seasonally adjusted. US CPI rose 0.3% in August on a seasonally adjusted basis and 5.3% year-over-year before seasonally adjusted.
- The Balanced median rose over the month. MFS was ahead of the median while Beutel Goodman ranked in the bottom quartile.
- CC&L Income and Growth fund ranked in the top quartile over the month.
- Beutel Goodman Small Cap was ahead of the index and ranked near the median this 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	2020	Rk	2019	Rk	2018	Rk
BlackRock Canadian Equity Index	1.63	39	4.99	50	20.24	54	28.30	61	11.25	34	3.87	23	4.38	25	10.11	60
Beutel Goodman Canadian Equity Fund	1.25	74	3.18	81	20.58	50	38.10	17	9.93	67	-5.02	87	-0.40	73	11.80	31
CC&L Q Canadian Equity Growth	1.72	37	5.59	34	20.70	50	29.23	56	12.40	10	5.69	11	1.31	62	15.32	6
S&P/TSX Composite TR	1.63	39	4.99	50	20.16	56	28.24	65	11.20	35	3.80	24	4.35	25	10.09	60
Median	1.56		5.00		20.60		29.91		10.79		0.74		2.43		10.70	

US Equity

	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2020	Rk	2019	Rk	2018	Rk
Beutel Goodman American Equity Fund	2.13	97	5.38	91	15.38	94	25.48	67	14.53	83	10.58	66	6.83	35	16.08	97
BlackRock CDN US Equity Index	4.28	28	12.84	42	20.40	56	26.89	50	18.31	39	19.14	37	4.52	63	24.01	39
S&P 500 TR (C\$)	4.30	25	12.91	39	20.59	50	27.21	45	18.70	31	19.56	29	4.88	53	24.45	33
Median	3.56		12.18		20.60		26.76		17.52		15.33		4.97		23.07	

International Equity

	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2020	Rk	2019	Rk	2018	Rk
BlackRock CDN MSCI EAFE Equity Index	3.01	54	6.02	59	10.74	49	22.41	61	8.17	77	4.17	76	-1.27	49	8.75	52
Fiera Capital International Equity Fund	3.78	31	12.09	6	14.34	16	26.24	28	15.86	3	17.42	13	6.18	4	14.49	9
MSCI EAFE NR (C\$)	3.01	54	6.04	59	10.68	49	22.32	61	8.04	77	4.07	76	-1.41	53	8.57	53
Median	3.24		6.69		10.51		23.06		10.04		8.42		-1.33		8.81	

Global Equity

	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2020	Rk	2019	Rk	2018	Rk
Hexavest World Fund	3.47	32	8.79	57	12.66	88	18.68	88	7.99	93	-0.19	93	3.10	49	11.37	78
TD Emerald Global Equity PFT	3.83	21	10.95	28	16.93	39	25.90	48	15.05	30	15.14	32	2.37	59	18.08	28
MSCI World NR (C\$)	3.74	21	10.75	28	16.98	39	25.85	48	14.72	34	14.51	34	2.17	63	17.63	32
Median	3.23		9.35		16.11		25.70		12.82		10.68		3.05		15.43	

Commentary

- Canadian equities gained in August. Most sectors gained while cyclical sectors such as Materials and Consumer Discretionary fell. Energy sector also fell with declining oil prices.
- U.S. equity rose this month. U.S. dollar appreciation against Canadian dollar continued to have a positive impact on the broad market index performance in CAD terms. Beutel Goodman ranked in the bottom decile over the month. Underweight positions to interest rate sensitive sectors such as Financials and Information Technology hurt Beutel Goodman's relative performance.
- Developed markets rose this month. Fiera outperformed the index and the median.
- MSCI World index was up this month. Hexavest underperformed the index but outperformed the median.