

Monthly Summary

As of 10/31/2024



Target Date	1 Year as of Month End							
	Mo	3 Mo	YTD	1 Year	4 Years	2023	2022	2021
Sun Life Granite Retirement	-0.60	2.32	9.93	18.67	4.18	3.39	-11.95	9.05
Sun Life Granite Retirement Benchmark	-0.82	1.93	8.92	18.04	4.46	3.32	-10.55	9.15
Sun Life Granite 2025	-0.59	2.30	10.24	19.17	4.92	3.57	-11.90	11.43
Sun Life Granite 2025 Benchmark	-0.78	1.97	9.34	18.65	5.22	3.58	-10.63	11.59
Sun Life Granite 2030	-0.39	2.51	11.98	21.33	6.33	4.23	-11.89	14.74
Sun Life Granite 2030 Benchmark	-0.57	2.24	11.15	21.01	6.80	4.23	-10.53	15.28
Sun Life Granite 2035	-0.22	2.70	13.93	23.72	8.08	5.10	-11.83	19.00
Sun Life Granite 2035 Benchmark	-0.37	2.50	13.23	23.60	8.84	5.18	-10.11	20.12
Sun Life Granite 2040	-0.10	2.83	15.77	26.05	9.69	5.91	-11.74	22.88
Sun Life Granite 2040 Benchmark	-0.19	2.74	15.28	26.11	10.76	6.15	-9.63	24.43
Sun Life Granite 2045	-0.04	2.85	17.01	27.64	10.69	6.38	-11.66	25.15
Sun Life Granite 2045 Benchmark	-0.08	2.89	16.76	27.93	12.01	6.78	-9.27	27.00
Sun Life Granite 2050	0.01	2.82	17.59	28.43	11.17	6.64	-11.60	26.16
Sun Life Granite 2050 Benchmark	0.01	3.00	17.59	28.94	12.61	7.06	-9.09	28.13
Sun Life Granite 2055	0.02	2.81	17.75	28.65	11.27	6.76	-11.61	26.28
Sun Life Granite 2055 Benchmark	0.02	3.02	17.81	29.22	12.74	7.16	-9.05	28.30
Sun Life Granite 2060	-0.01	2.77	17.74	28.68	11.25	6.73	-11.63	26.22
Sun Life Granite 2060 Benchmark	0.03	3.03	17.88	29.30	12.77	7.16	-9.04	28.31
Sun Life Granite 2065	-0.03	2.73	17.57	28.47		7.10		
SunLife Granite 2065 Benchmark	0.03	3.03	17.88	29.30		7.16		

Commentary

- In October, eight of ten Sun Life Granite Target Date funds outperformed or matched their respective benchmarks while the two funds were marginally behind 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	2023	Rk	2022	Rk	2021	Rk
MFS Responsible Balanced	0.44	13	3.06	24	13.39	22	24.18	15	7.97	79	4.06	55	-9.54	82	16.27	88
Beutel Goodman Balanced Fund	-1.03	96	1.27	94	10.81	79	21.90	60	9.32	47	2.16	85	-4.33	26	19.86	49
Median	-0.11		2.41		12.33		22.26		9.13		4.12		-7.09		19.47	

Income and Dividend

	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2023	Rk	2022	Rk	2021	Rk
CC&L Group Income & Growth Fund	0.25	19	4.47	19	13.74	45	21.95	56	10.99	52	-0.48	67	-0.84	35	26.08	53
Median	-0.57		2.87		11.84		23.66		11.05		0.30		-4.01		28.84	

Bonds

	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2023	Rk	2022	Rk	2021	Rk
PH&N Core Plus Bond	-1.01	50	1.30	62	3.70	64	12.35	48			0.78	33	-10.48	64		
BlackRock Ca Universe Bond Index A	-1.04	73	1.20	88	3.21	93	11.35	86	-1.02	99	0.01	92	-10.49	64	-3.69	92
FTSE Canada Universe Bond	-1.01	53	1.20	86	3.21	93	11.34	86	-0.99	99	0.01	92	-10.43	61	-3.64	90
Median	-1.01		1.33		3.81		12.26		-0.35		0.48		-10.29		-2.76	

Canadian Small Cap Equity

	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2023	Rk	2022	Rk	2021	Rk
Beutel Goodman Small Cap	-0.04	75	4.67	25	20.81	20	36.03	15	19.06	20	8.96	10	-10.00	28	50.66	28
Beutel Goodman Small Cap Benchmark	1.39	35	3.91	25	19.66	30	30.17	50	14.22	40	0.66	48	-15.29	55	53.33	14
Median	0.60		1.84		15.85		30.21		12.76		0.58		-14.41		43.23	

Commentary

- The Canadian CPI was 2.0% for the 12 months ending in October 2024, a slight increase from the previous month. For the same period, the US CPI was 2.6% for the 12 months ending in October 2024, representing a slight increase from the previous month.
- In October, bond yields increased across maturities, resulting in negative returns. Corporate bonds held up better than government bonds and high yield bonds outperformed investment grade bonds.

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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	2023	Rk	2022	Rk	2021	Rk
Beutel Goodman Canadian Equity Fund	-0.78	97	2.21	94	11.15	100	23.69	95	15.40	73	0.13	64	-0.61	46	44.10	23
CC&L Q Canadian Equity Growth	1.42	23	5.90	14	20.84	13	33.28	21	16.07	50	1.68	44	-4.26	80	39.89	53
BlackRock Canadian Equity Index	0.85	40	5.29	21	18.18	37	31.99	26	15.01	76	0.39	60	-4.90	85	38.83	59
S&P/TSX Composite TR	0.85	38	5.30	21	18.24	35	32.06	25	15.02	76	0.43	60	-4.89	85	38.77	61
Median	0.56		4.41		16.84		29.72		16.11		1.16		-0.90		40.14	

US Equity

	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2023	Rk	2022	Rk	2021	Rk
Beutel Goodman American Equity Fund	0.67	92	2.68	77	21.20	80	36.05	50	16.36	71	0.15	100	9.37	3	23.01	98
BlackRock CDN US Equity Index	2.24	42	4.59	36	27.81	39	38.49	27	17.96	30	12.05	39	-6.05	48	32.80	40
S&P 500 TR (C\$)	2.25	39	4.60	33	27.88	36	38.58	27	18.01	27	12.10	37	-6.03	48	32.86	40
Median	2.13		4.42		25.94		36.02		17.39		10.75		-6.23		32.24	

International Equity

	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2023	Rk	2022	Rk	2021	Rk
Fiera Capital International Equity Fund	-2.48	58	-0.42	50	14.60	35	26.30	16	10.75	48	18.03	29	-17.92	58	22.98	66
BlackRock CDN MSCI EAFE Equity Index	-2.42	53	-0.57	56	13.05	56	23.60	56	11.20	35	16.63	42	-15.10	33	24.91	41
MSCI EAFE NR (C\$)	-2.43	56	-0.57	56	12.95	58	23.47	61	11.03	40	16.43	44	-15.26	37	24.74	43
Median	-2.38		-0.44		13.49		24.10		10.52		15.98		-16.48		24.38	

Global Equity

	Mo	Rk	3 Mo	Rk	YTD	Rk	1 Year	Rk	4 Years	Rk	2023	Rk	2022	Rk	2021	Rk
Morgan Stanley Global Franchise	-0.21	66	3.49	43	15.39	82	23.13	79			12.58	43	-8.82	49		
TD Emerald Global Equity PFT	1.16	29	3.33	45	23.41	22	34.38	19	15.43	24	13.01	40	-10.30	63	30.35	32
MSCI World NR (C\$)	1.14	32	3.38	43	23.16	24	34.23	22	15.30	24	12.44	45	-10.29	63	30.55	30
Median	0.49		3.11		18.16		27.19		13.48		11.62		-8.88		28.74	

Commentary

- In October, Canadian and US equity markets posted positive returns while other developed markets and emerging markets posted negative returns.
- In developed equity markets including Canada, value stocks outperformed growth stocks over the month.
- In Canada, small cap stocks outperformed large cap stocks.
- US equity market was the top performing market, outperforming other developed markets including Canada and emerging markets.