Canadian Centre for Christian Charities

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MEMBER NEWSLETTER

Retirement Plan Review

Q2 2026 *Performance highlights, fund updates, and tips for staying the course.*

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What's inside this issue

ABOUT THIS NEWSLETTER

The Retirement Plan Review is produced quarterly by HUB Investment Consulting, and includes an overview of the quarter's performance summary, information on the investment funds, and informative articles.

PERFORMANCE SUMMARY

Period Ending June 30, 2026

	1 Year	3 Year	4 Year	10 Year
Balanced Funds				
Jarislowsky Fraser Balanced	6.7	10.8	12.2	7.6
JF Balanced Benchmark	*18.5*	*14.7*	*13.6*	*8.2*
Mackenzie SRI Balanced	14.3	13.2	12.3	7.9
Mackenzie SRI Balanced Benchmark	*17.5*	*14.4*	*13.3*	*8.1*
Money Market Fund				
Mackenzie Canadian Money Market	2.6	4.0	4.0	2.2
FTSE Canada 91 Day T-Bill Index	*2.5*	*3.8*	*3.8*	*2.0*
Fixed Income Fund				
MFS Canadian Fixed Income	4.0	5.0	4.6	2.1
FTSE Canada Universe Index	*3.5*	*4.4*	*4.1*	*1.7*
Canadian Equity Funds				
Jarislowsky Fraser Canadian Equity	6.4	13.7	15.6	9.9
Mackenzie SRI Canadian Equity	23.9	19.9	16.9	12.3
S&P/TSX Composite Index	*32.9*	*23.5*	*20.1*	*12.8*
U.S. Equity Funds				
MFS American Equity	20.0	18.8	18.6	14.6
TDAM US Equity Index	26.9	23.1	22.9	16.2
S&P 500 Index (Net)	*26.7*	*23.0*	*22.7*	*15.9*
Global Equity Funds				
Mawer Global Equity	14.9	9.4	12.1	n/a
TDAM Global Equity Index	26.1	22.1	22.1	14.4
MSCI World Ex - Canada (Net)	*25.9*	*22.0*	*22.0*	*14.2*

PERFORMANCE SUMMARY *(cont'd)*

Period Ending June 30, 2026

	1 Year	3 Year	4 Year	10 Year
International Equity Funds				
MFS International Equity	13.2	14.3	17.1	11.6
Sprucegrove International Equity	22.0	13.0	15.6	9.2
TDAM International Equity Index	25.1	19.2	19.8	10.6
MSCI EAFE Index (Net)	*25.0*	*19.2*	*19.8*	*10.6*
Target Date Funds				
Fidelity ClearPath Income Portfolio	10.9	9.0	7.8	4.5
Fidelity ClearPath 2020 Portfolio	15.1	11.7	10.7	6.9
Fidelity ClearPath 2025 Portfolio	18.3	13.7	12.6	8.1
Fidelity ClearPath 2030 Portfolio	21.4	15.7	14.5	9.1
Fidelity ClearPath 2035 Portfolio	24.2	17.3	16.0	10.2
Fidelity ClearPath 2040 Portfolio	26.9	19.3	18.0	11.4
Fidelity ClearPath 2045 Portfolio	31.3	21.8	20.2	12.3
Fidelity ClearPath 2050 Portfolio	31.8	22.0	20.3	12.3
Fidelity ClearPath 2055 Portfolio	31.8	22.0	20.3	12.3
Fidelity ClearPath 2060 Portfolio	31.8	22.0	20.3	n/a
Fidelity ClearPath 2065 Portfolio	31.7	21.8	n/a	n/a

YOUR INVESTMENT FUNDS

BALANCED FUNDS

Jarislowsky Fraser Balanced

Seeks to provide a balance of current income and long-term capital appreciation by investing in a mix of Canadian and foreign fixed income and equity securities.

Mackenzie SRI Balanced

Provides balanced capital growth and current income, investing in publicly traded companies that conduct business in a socially responsible manner.

MONEY MARKET FUND

Mackenzie Canadian Money Market

Provides interest income by investing primarily in Canadian government securities and high quality corporate money market instruments maturing within one year.

FIXED INCOME FUND

MFS Canadian Fixed Income

Seeks to obtain interest income by investing primarily in Canadian fixed income securities.

CANADIAN EQUITY FUNDS

Jarislowsky Fraser Canadian Equity

Seeks to obtain long-term capital gains by investing primarily in Canadian equities.

Mackenzie SRI Canadian Equity

Provides long-term capital growth with moderate income, investing in socially responsible publicly traded Canadian companies.

U.S. EQUITY FUNDS

MFS American Equity

Seeks to achieve capital appreciation investing primarily in large cap U.S. equities.

TDAM US Equity Index

Tracks the performance of the S&P 500 Total Return Index. The Fund invests in stocks included in the Index and S&P's depository receipts, and other instruments that approximate the return of the Index. It also invests in Government of Canada T-bills and other Canadian money market instruments, and options, futures, and forward contracts.

YOUR INVESTMENT FUNDS *(cont'd)*

GLOBAL EQUITY FUNDS

Mawer Global Equity

Provides long-term capital growth by investing primarily in equities worldwide, across large and small capitalization companies.

TDAM Global Equity Index

Closely tracks the performance of a well-known World Index, net any dividend withholding taxes.

INTERNATIONAL EQUITY FUNDS

MFS International Equity

Provides long term capital gains by investing primarily in non-North American equities, seeking to outperform the MSCI EAFE Index over full market cycles.

Sprucegrove International Equity

Creates a portfolio of 80 to 100 international stocks that overall have characteristics superior to a well-known International Equity Index.

TDAM International Equity Index

Provides long-term growth of capital primarily by purchasing international equity securities to track the performance of a well-known International Equity Index. This includes stocks of companies in all the developed markets around the world, excluding North America.

TARGET DATE FUNDS

Fidelity ClearPath Retirement Portfolios

A family of actively managed, regularly rebalanced lifecycle funds that maximize growth opportunities early on and gradually become more conservative with advancing age.

Investing in Retirement: From Growth to Income

For most of your working life, your investment strategy has likely focused on growth, building your savings as large as possible before retirement. But as you enter retirement, the goal shifts. It's no longer just about growing your savings; it's about turning those savings into a reliable stream of income that lasts. Here's how to think about making that shift with confidence.

1 Reassess Your Risk Profile

Your risk tolerance and your risk capacity often change as you move from accumulating savings to drawing on them. A market downturn early in retirement can have a much bigger impact than the same downturn would have had decades earlier.

> **TIP:** *Rather than making one large shift all at once, consider gradually reducing your exposure to higher-risk investments in the years leading up to and into retirement.*

2 Build an Income-Focused Portfolio

As you transition into retirement, it can help to hold investments that generate steady income such as dividend-paying equities, bonds, GICs, or annuities alongside your remaining growth investments.

> **TIP:** *Think in terms of buckets: cash or cash equivalents for near-term needs, bonds for the medium term, and equities for longer-term growth. This structure can provide income now while still growing what you don't need right away.*

3 Maintain Some Growth Exposure

With retirements often lasting 25 to 30 years or more, shifting entirely out of growth investments too early can leave your savings vulnerable to inflation and longevity risk.

> **TIP:** *Even retirees with a long-time horizon ahead of them often benefit from keeping a portion of their portfolio in equities or other growth assets to help their income keep pace with rising costs.*

4 Coordinate Withdrawals with Your Investment Mix

Where you draw your income from matters. Selling growth investments during a market downturn to cover living expenses can lock in losses and derail your long-term plan.

> **TIP:** *During down markets, consider drawing from your cash or fixed-income holdings first, allowing your growth investments time to recover before you need to tap into them.*

5 Revisit Your Strategy Regularly

Your income needs, market conditions, and personal circumstances will continue to evolve throughout retirement. A strategy that made sense on day one of retirement may need adjusting a few years in.

> **TIP:** *Review your investment mix and withdrawal strategy at least once a year and consider speaking with a qualified financial advisor to make sure your plan still reflects your needs.*

Shifting from growth to income is one of the most important transitions in your retirement journey. By reassessing your risk profile, building an income-focused portfolio, and maintaining a thoughtful balance between stability and growth, you can help make sure your savings continue working for you throughout retirement.

NEED HELP GETTING STARTED?

Your plan's recordkeeper offers tools to help you evaluate your investment mix, and a financial advisor can help tailor a strategy to your unique retirement goals.

INVESTMENT STRATEGY

Capital Markets are unpredictable over short time periods and a well-diversified portfolio will help protect your capital over the long-term. Successful long-term investors do not focus on poor performance in any given year – they review their strategy and make sure it is well aligned with their long-term objectives. Completing a 'Risk Profile' will help to determine the type of investor you are. If you are unsure of the best strategy for you, you should seek independent professional advice before making your investment decisions.

Learn more at Canada Life's website:
ssl.grsaccess.com

A note about the performance summary:

This newsletter is proprietary and should not be disseminated or distributed in whole, or in part, to any third parties without the express written consent of HUB Investment Consulting. All rates of return are presented gross of fees, unless otherwise noted. Data contained within the performance summary has been provided from multiple sources, including (but not necessarily limited to) the plan record-keeper, the custodian, the investment manager(s), Morningstar Research Inc., eVestment Alliance and other third parties and HUB Investment Consulting cannot guarantee their accuracy.

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