



**Canadian Centre for
Christian Charities**

Supporting ministries in a complex world

retirement

PLAN REVIEW

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Access newsletters online:

Canadian Centre of Christian Charities has access to Proteus' website where you can view current, and past newsletters and performance summaries.

There is also a link to your administrator's website, which provides the latest tools and calculators to learn more about retirement planning.

www.proteusperformance.com

User ID: CCCC-Member | Password: pension

PERFORMANCE SUMMARY



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

Period Ending September 30, 2021				
	1 Year	3 Year	4 Year	10 Year
Balanced Funds				
Jarislowky Fraser Balanced	16.0	9.5	8.6	9.8
<i>JF Balanced Benchmark</i>	12.2	8.2	7.6	7.8
Mackenzie SRI Balanced	12.6	7.0	7.2	n/a
<i>CCCC SRI Balanced Benchmark</i>	11.9	8.8	8.0	n/a
Money Market Fund				
MFS Canadian Money Market	0.2	1.0	1.1	1.0
<i>FTSE Canada 91-Day T-Bill Index</i>	0.2	1.0	1.1	0.9
Fixed Income Fund				
MFS Canadian Fixed Income	-2.7	4.9	4.1	3.7
<i>FTSE Canada Universe Index</i>	-3.3	4.3	3.6	3.3
Canadian Equity Funds				
Jarislowky Fraser Canadian Equity	32.0	11.4	10.0	10.8
Mackenzie SRI Canadian Equity	28.1	10.1	10.0	10.2
<i>S&P/TSX Composite Index</i>	28.0	11.1	9.7	8.8
U.S. Equity Fund				
MFS American Equity	25.5	15.3	16.4	n/a
<i>S&P 500 Index</i>	23.3	15.2	16.8	18.9
International Equity Fund				
Sprucegrove International Equity	25.9	4.3	4.7	9.5
<i>MSCI EAFE Index</i>	19.8	7.4	7.2	10.7
Target Date Funds				
Fidelity Clearpath Income Portfolio	4.5	5.1	4.6	5.4
Fidelity Clearpath 2020 Portfolio	10.0	7.8	7.4	8.2
Fidelity Clearpath 2025 Portfolio	12.5	8.7	8.2	9.3
Fidelity Clearpath 2030 Portfolio	15.0	9.4	8.9	9.8
Fidelity Clearpath 2035 Portfolio	17.4	10.0	9.6	10.8
Fidelity Clearpath 2040 Portfolio	21.6	11.1	10.6	11.4
Fidelity Clearpath 2045 Portfolio	22.1	11.3	10.7	11.5
Fidelity ClearPath 2050 Portfolio	22.1	11.3	10.7	11.5
Fidelity ClearPath 2055 Portfolio	22.1	11.3	10.7	n/a
Fidelity ClearPath 2060 Portfolio	22.1	11.3	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 primarily in a mix of Canadian and foreign fixed income and equity securities.

Mackenzie SRI Balanced — Provides a balanced return of capital growth and current income by investing primarily in equity and fixed income securities. The Fund invests in publicly traded Canadian and foreign companies that conduct their business operations in a socially responsible manner and show strong growth prospects; with some exposure to foreign companies that meet these criteria.

Money Market Fund

MFS Canadian Money Market — Aims to provide investors with a real rate of return. It's expected that virtually all returns will be derived from income. The Fund is suitable for clients with a low risk tolerance who have a very short investment time horizon.

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. The Fund invests primarily in the shares of publicly traded Canadian companies that conduct their business operations in a socially responsible manner and show strong growth prospects; with some exposure to foreign companies that meet these criteria.

U.S. Equity Fund

MFS American Equity — Seeks to achieve capital appreciation investing primarily in large cap U.S. equities.

International Equity Fund

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

Target Date Funds

Fidelity ClearPath® Retirement Portfolios — A family of lifecycle funds actively managed and regularly rebalanced to provide investors with optimal risk and return for their investment time horizon. The portfolios seek to maximize growth opportunities early on to provide high total investment return, and gradually become more conservative with advancing age.

WHAT IS AN INVESTMENT BENCHMARK?

Did you know your plan sponsor regularly benchmarks the returns of your workplace retirement plan's menu of investment options? Benchmarks are an important tool in evaluating the performance of an investment fund.

Financial market indexes are often used as a standard to benchmark the returns of investment fund managers. An index is a basket of investment holdings that represents a segment of the financial markets. For example, the S&P 500 is a stock market index tracking the performance of roughly 500 of the largest publicly traded stocks in the United States. Typically, investors are interested to know how their funds have performed relative to the broader financial markets.

When evaluating an investment fund's performance, it is important to choose an appropriate benchmark that is representative of the investments held in the fund. For example, the S&P/TSX Composite Index represents the stocks of the largest companies that trade on the Toronto Stock Exchange. This index is commonly used to benchmark Canadian equity funds. The FTSE Canada Universe Bond Index

represents the Canadian investment grade bond market and is commonly used to benchmark core bond funds.

When benchmarking the returns of an investment fund, it is crucial to compare the returns of the fund and the benchmark over the same time periods. However, even the most skilled active managers will experience periods of underperformance, particularly over shorter periods. Remember that investing is a long-term exercise and emphasis should be placed on longer time frames.

Financial Literacy Month in Canada

November is Financial Literacy Month in Canada. This year, the Financial Consumer Agency of Canada is publishing resources on key building blocks that have been proven to help Canadians develop the skills, capacity, and behaviours that lead to financial resilience.

Check out their [website](#) for great resources on the following topics and more:

- Managing expenses
- Managing savings
- Navigating the financial marketplace
- Managing debt
- Life events and your money

Financial literacy month is also a good opportunity to revisit your workplace retirement plan to ensure you are maximizing your savings rate and that your investments are aligned with your financial goals.



MARKET REVIEW

Canadian Equities

- Canadian Equities increased by 0.2% during the third quarter of 2021.
- The top performing sectors in the quarter were the consumer staples, industrials, and real estate sectors.
- Canadian equities outperformed emerging markets equities and underperformed U.S. equities, international equities, and global equities during the quarter.
- Within the S&P/TSX Composite Index, the consumer discretionary, health care, information technology, and materials sectors all generated negative returns.

Foreign Equities

- World markets, represented by the MSCI World Index (C\$), and the U.S. market represented by the S&P 500 Index (C\$) were up 2.4% and 2.9% respectively for the quarter.
- The MSCI EAFE Index (C\$) rose by 1.9%.

Fixed Income

- The U.S. Federal Reserve maintained its key interest rate at a range of 0-0.25% during the

quarter until there are further improvements in maximum employment.

- Similarly, the Bank of Canada decided to hold its key interest rate at 0.25% until its inflation objective is sustainably achieved.
- The U.S. Federal Reserve remain positive about the strong recovery in economic activities within the nation through robust real GDP growth and strengthened household spending, at the same time, short-term supply-chain constraints within the semiconductor industry remains a concern.
- The U.S. Federal Reserve has continued to commit to maintaining an accommodative stance on monetary policy until maximum employment and price stability are achieved. North of the border, the Bank of Canada continues to commit to its quantitative easing program at a target pace of \$2 billion per week, down from \$3 billion per week in Q2 2021.

A note about the performance summary:

Returns are shown before fees unless indicated. Past performance of a fund is not necessarily indicative of future performance.

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