

## 1832 Asset Management LP

### **SHORT SUMMARY** **September 30, 2014**

#### **Anglican Diocese of Toronto, Cemetery Fund**

I understand the investment objective of the account is ***Conservative Balanced***.

The assets of the portfolio may be summarized as follows:

#### **ASSET MIX**

<u>ASSET</u>	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>	<u>PROJECTED INCOME</u>
Cash Reserve	\$622,660	\$622,660	\$6,625
Fixed Income	\$4,647,281	\$4,851,192	\$187,262
Canadian Equities	\$2,673,408	\$4,107,301	\$140,112
American Equities	<u>\$731,456</u>	<u>\$1,102,186</u>	<u>\$31,922</u>
	\$8,674,805	\$10,683,339	\$365,921

Totals do not include accrued income of \$40,303

#### **ASSET MIX**

<u>ASSET</u>	<u>CURRENT</u>	<u>MINIMUM</u>	<u>MAXIMUM</u>
Cash Reserve	6%	0%	10%
Fixed Income	45%	50%	70%
Can. Equities	39%	20%	40%
US Equities	<u>10%</u>	0%	10%
	100%		

# **Diocese of Toronto – Cemetery Trust Fund** **Performance to Sept 30, 2014**

	Three Months	Year to Date	One Year	Two Years	Five Years	Seven Years	Ten Years	Since Inception Apr 1/00
<b>Canadian Equities</b> <b>S&amp;P/TSX Composite Index</b>	1.83%	12.22%	21.65%	15.53%	9.61%	4.34%	9.00%	9.18%
	-0.59%	12.20%	20.38%	13.56%	8.66%	3.86%	8.50%	5.67%
<b>U.S. Equities*</b> <b>S&amp;P 500 CDS Index</b>	7.87%	16.00%	32.53%	n/a	n/a	n/a	n/a	n/a
	6.17%	14.17%	30.48%					
<b>Fixed Income</b> <b>Dex Universe Index</b>	0.43%	3.91%	4.67%	2.51%	4.69%	5.95%	5.43%	6.09%
	1.06%	5.93%	6.34%	2.46%	4.85%	5.58%	5.36%	6.04%
<b>Total Portfolio</b>	1.69%	8.09%	13.44%	9.49%	7.34%	6.04%	7.37%	7.62%
<b>Cemetery Trust Benchmark</b>	0.40%	8.44%	11.95%	7.04%	6.44%	4.91%	6.72%	5.89%
	**							

Returns greater than one year have been annualized

\* US equity exposure begins Nov 5/2012

\*\* Benchmark composition: 60% Dex Universe Index

40% S&P/TSX Composite Index

**Diocese of Toronto – Cemetery Trust Fund  
Historical Annual Performance to Sept 30**

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>Canadian Equities</b> S&P/TSX Composite Index	18.25%	25.45%	35.44%	9.23%	18.94%	-15.59%	1.19%	10.21%	-3.07%	10.97%	9.71%
	22.45%	18.80%	29.34%	9.23%	22.81%	-14.36%	0.51%	11.60%	-3.55%	9.14%	7.12%
<b>U.S. Equities *</b> S&P 500 GDP Index	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	29.74%
											24.78%
<b>Fixed Income</b> DEX Universe Index	9.01%	4.41%	7.11%	3.93%	1.68%	4.97%	13.54%	7.64%	5.70%	5.16%	0.40%
	8.14%	4.82%	9.03%	4.04%	1.62%	4.61%	10.34%	7.33%	6.66%	5.44%	-1.28%
<b>Total Portfolio</b>	11.32%	12.20%	17.83%	6.08%	8.08%	-3.41%	9.56%	8.57%	2.04%	7.28%	5.67%
Cemetery Trust Benchmark	13.87%	10.41%	17.15%	6.12%	10.10%	-2.98%	6.41%	9.04%	2.58%	6.92%	2.08%

\* US equity exposure begins Nov 5/2012