

## 1832 Asset Management LP

### SHORT SUMMARY June 30, 2015

#### 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	\$919,860	\$919,860	\$10,497
Fixed Income	\$4,696,587	\$4,857,894	\$167,217
Canadian Equities	\$2,650,473	\$3,790,021	\$125,716
American Equities	<u>\$608,724</u>	<u>\$1,069,287</u>	<u>\$32,496</u>
	\$8,875,644	\$10,637,062	\$335,926

Totals do not include accrued income of \$44,339

#### ASSET MIX

<u>ASSET</u>	<u>CURRENT</u>	<u>MINIMUM</u>	<u>MAXIMUM</u>
Cash Reserve	9%	0%	10%
Fixed Income	45%	50%	70%
Can. Equities	36%	20%	40%
US Equities	<u>10%</u>	0%	10%
	100%		

# **Diocese of Toronto – Cemetery Trust Fund** **Performance to Jun 30, 2015**

	Three Months	Year to Date	One Year	Two Years	Five Years	Seven Years	Ten Years	Since Inception Apr 1/00
<b>Canadian Equities S&amp;P/TSX Composite Index</b>	-3.15%	-1.88%	0.75%	13.15%	9.38%	4.60%	6.84%	8.66%
	-1.63%	0.91%	-1.16%	12.77%	8.27%	3.30%	6.85%	5.36%
<b>U.S. Equities * S&amp;P 500 CD\$ Index</b>	1.00%	6.92%	24.23%	24.45%	n/a	n/a	n/a	n/a
	-1.87%	8.85%	25.51%	26.03%				
<b>Fixed Income DEX Universe Index</b>	-0.34%	0.63%	2.18%	3.35%	4.22%	5.41%	4.89%	5.92%
	-0.56%	2.37%	6.25%	5.79%	5.07%	5.60%	4.99%	6.10%
<b>Total Portfolio Cemetery Trust Benchmark</b>	-1.75%	0.36%	3.62%	8.98%	7.25%	5.99%	6.33%	7.39%
	-1.56%	2.40%	5.31%	10.20%	8.08%	5.44%	5.87%	5.20%

Returns greater than one year have been annualized

\* US equity exposure begins Nov 5/2012

\*\* Benchmark composition: 5% SC 31-day T-Bill Index

50% Dex Universe Index

35% S&P/TSX Composite Index

10% S&P 500 CD\$ Index

New benchmark implemented July 1/2014

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

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
<b>Canadian Equities S&amp;P/TSX Composite Index</b>	<b>24.56%</b>	<b>28.06%</b>	<b>17.63%</b>	<b>21.13%</b>	<b>-0.74%</b>	<b>-20.37%</b>	<b>9.84%</b>	<b>19.88%</b>	<b>-5.78%</b>	<b>8.31%</b>	<b>27.70%</b>
	24.40%	18.04%	19.64%	22.73%	6.75%	-25.69%	11.95%	20.87%	-10.25%	7.90%	28.66%
<b>U. S. Equities * S&amp;P 500 CDS Index</b>	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	<b>24.66%</b>
											26.55%
<b>Fixed Income D&amp;J Universe Index</b>	<b>3.45%</b>	<b>9.54%</b>	<b>-0.06%</b>	<b>3.99%</b>	<b>7.31%</b>	<b>9.68%</b>	<b>7.23%</b>	<b>5.35%</b>	<b>7.50%</b>	<b>1.66%</b>	<b>4.53%</b>
	3.28%	11.97%	-0.66%	4.77%	6.80%	7.02%	6.88%	4.67%	9.50%	-0.17%	5.33%
<b>Total Portfolio Cemetery Trust Benchmark</b>	<b>11.09%</b>	<b>16.48%</b>	<b>6.93%</b>	<b>10.39%</b>	<b>4.16%</b>	<b>-1.96%</b>	<b>8.00%</b>	<b>11.18%</b>	<b>1.63%</b>	<b>5.75%</b>	<b>14.62%</b>
	6.97%	7.02%	6.43%	11.84%	4.67%	-6.99%	8.07%	11.56%	2.35%	5.17%	15.40%

\* US equity exposure begins Nov 5/2012