

**SHORT SUMMARY**  
**March 31, 2016**

**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	\$425,329	\$425,329	\$2,776
Fixed Income	\$5,329,341	\$5,374,196	\$182,223
Canadian Equities	\$2,340,029	\$3,733,021	\$136,120
American Equities	\$806,703	\$1,165,557	\$32,400
International Equities	<u>\$126,831</u>	<u>\$127,612</u>	<u>\$3,766</u>
	\$9,028,233	\$10,825,715	\$357,285

Totals do not include accrued income of \$27,988

**ASSET MIX**

<u>ASSET</u>	<u>CURRENT</u>	<u>MINIMUM</u>	<u>MAXIMUM</u>
Cash Reserve	4%	0%	10%
Fixed Income	50%	50%	70%
Can. Equities	34%	20%	40%
US Equities	11%	0%	10%
Int'l Equities	<u>1%</u>		
	100%		

## Diocese of Toronto – Cemetery Trust Fund Performance to Mar 31, 2016

	Three Months	Year to Date	One Year	Two Years	Five Years	Seven Years	Ten Years	Since Inception Apr 1/00
<b>Canadian Equities</b> S&P/TSX Composite Index	6.62% 4.54%	6.62% 4.54%	1.87% -6.57%	5.92% -0.05%	5.94% 2.10%	11.89% 9.59%	5.24% 4.04%	8.58% 4.77%
<b>U. S. Equities *</b> S&P 500 CD\$ Index	-3.88% -5.03%	-3.88% -5.03%	12.18% 4.09%	17.13% 16.01%	n/a	n/a	n/a	n/a
<b>Fixed Income</b> DEX Universe Index	0.28% 1.39%	0.28% 1.39%	-1.43% 0.78%	1.86% 5.40%	3.65% 5.15%	4.46% 5.14%	4.87% 5.21%	5.64% 5.97%
<b>Total Portfolio</b> Cemetery Trust Benchmark	1.85% 1.79%	1.85% 1.79%	1.15% -1.48%	4.73% 4.42%	5.60% 5.61%	8.05% 8.19%	5.73% 5.00%	7.22% 4.96%

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 March 31

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>Canadian Equities</b> S&P/TSX Composite Index	<b>28.37%</b>	<b>9.64%</b>	<b>-2.72%</b>	<b>-28.86%</b>	<b>44.60%</b>	<b>13.84%</b>	<b>-5.43%</b>	<b>8.93%</b>	<b>15.50%</b>	<b>10.15%</b>	<b>1.87%</b>
	28.43%	11.42%	3.99%	-32.42%	42.15%	20.41%	-9.73%	6.11%	15.97%	6.93%	-6.57%
<b>U. S. Equities *</b> S&P 500 CD\$ Index	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	36.12%	22.35%	12.18%
									32.62%	29.34%	4.09%
<b>Fixed Income</b> DEX Universe Index	<b>3.74%</b>	<b>5.29%</b>	<b>6.31%</b>	<b>5.97%</b>	<b>7.69%</b>	<b>5.31%</b>	<b>8.34%</b>	<b>5.34%</b>	<b>1.05%</b>	<b>5.26%</b>	<b>-1.43%</b>
	4.86%	5.46%	5.76%	4.93%	5.13%	5.13%	9.71%	4.54%	0.84%	10.26%	0.78%
<b>Total Portfolio</b> Cemetery Trust Benchmark	<b>13.27%</b>	<b>6.75%</b>	<b>2.74%</b>	<b>-7.40%</b>	<b>20.09%</b>	<b>9.02%</b>	<b>2.06%</b>	<b>7.25%</b>	<b>9.38%</b>	<b>8.44%</b>	<b>1.15%</b>
	13.18%	7.78%	3.30%	-11.20%	19.40%	10.80%	2.65%	6.04%	9.32%	10.53%	-1.48%

\* US equity exposure begins Nov 5/2012