

**SHORT SUMMARY**  
**December 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	\$558,378	\$558,378	\$4,689
Fixed Income	\$5,283,368	\$5,398,092	\$182,119
Canadian Equities	\$2,142,286	\$3,831,225	\$128,080
American Equities	\$781,470	\$1,171,752	\$27,989
International Equities	<u>\$225,027</u>	<u>\$219,205</u>	<u>\$7,843</u>
	\$8,990,529	\$11,178,652	\$350,720

Totals do not include accrued income of \$43,662

**ASSET MIX**

<u>ASSET</u>	<u>CURRENT</u>	<u>MINIMUM</u>	<u>MAXIMUM</u>
Cash Reserve	5%	0%	10%
Fixed Income	48%	50%	70%
Can. Equities	34%	20%	40%
US Equities	11%	0%	10%
Int'l Equities	<u>2%</u>		
	100%		

**Diocese of Toronto – Cemetery Trust Fund  
Performance to Dec 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	5.99%	19.42%	19.42%	7.50%	10.66%	8.55%	5.52%	8.91%
	4.54%	21.08%	21.08%	5.35%	8.24%	6.80%	4.72%	5.47%
<b>U.S. Equities *</b>								
S&P 500 CD\$ Index	4.68%	7.48%	7.48%	15.21%	n/a	n/a	n/a	n/a
	6.28%	8.61%	8.61%	14.60%				
<b>Fixed Income</b>								
DEX Universe Index	-0.75%	1.67%	1.67%	1.09%	2.39%	3.76%	4.59%	5.47%
	-3.44%	1.66%	1.66%	2.58%	3.22%	4.62%	4.78%	5.71%
<b>Total Portfolio</b>								
Cemetery Trust Benchmark **	1.96%	7.82%	7.82%	4.58%	6.87%	6.51%	5.73%	7.25%
	0.50%	9.09%	9.09%	4.71%	7.25%	6.90%	5.53%	5.13%

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 December 31**

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>Canadian Equities</b> S&P/TSX Composite Index	17.08%	2.88%	-29.49%	32.90%	13.76%	-5.89%	10.10%	15.23%	13.16%	-3.20%	19.42%
<b>U. S. Equities</b> S&P 500 CD\$ Index	17.26%	9.83%	-32.93%	35.05%	17.61%	-8.71%	7.17%	12.99%	10.55%	-8.32%	21.08%
<b>Fixed Income</b> DIEX Universe Index	n/a	n/a	n/a	n/a	n/a	n/a	n/a	46.99%	24.94%	23.56%	7.48%
								41.53%	24.00%	20.96%	8.61%
	4.06%	3.19%	6.40%	10.19%	6.55%	7.98%	4.19%	0.59%	5.06%	0.51%	1.67%
	4.06%	3.68%	6.39%	5.41%	6.74%	9.67%	3.59%	-1.19%	8.79%	3.52%	1.66%
<b>Total Portfolio</b> Cemetery Trust Benchmark	8.87%	3.28%	-7.85%	18.00%	9.61%	1.79%	6.41%	9.14%	9.73%	1.46%	7.82%
	9.64%	4.23%	-9.87%	15.80%	10.49%	2.27%	5.69%	8.15%	10.53%	0.97%	9.09%

\* US equity exposure begins Nov 5/2012