

HEALTH WEALTH CAREER

## DIOCESE OF TORONTO

## ANGLICAN CHURCH OF CANADA

### INVESTMENT MANAGER PERFORMANCE

1<sup>ST</sup> QUARTER 2019



MAKE TOMORROW, TODAY



# Summary

## The Northleaf Infrastructure Co-Investment Partners LP

- During Q4 2018 Northleaf placed capital calls worth **\$554,384**. The most recent calls bring the Infrastructure program above the **50%** funded threshold and to a quoted **1.3x** total value to paid in capital.

For the Period Ended December 31st 2018*			
Commitment Amount	10,000,000	Unrealized Value	5,753,864
Amount Called	5,265,535	Amount Distributed	1,161,761
Unfunded Commitment	4,734,465	Total Value	6,915,625
Percentage Called:			52.66%
Percentage Unfunded:			47.34%

\* Latest available figures. 2019 Q1 data will be available at the end of June 2019.

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# Summary

- The Anglican Total Portfolio returned **7.5%** during Q1 2019 after losing **7.0%** in Q4. The Portfolio performed in line with the Pavilion Balanced benchmark, but lagged the median manager by **0.6%** for the quarter.

Manager	Market Value at March 31 <sup>st</sup> , 2019	Manager Weight	Q1 Return
FG&P	54,031,211	36.76%	7.9%
Letko Brosseau	43,184,055	29.38%	6.2%
Scotia	27,481,533	18.69%	12.1%
Manulife	10,834,579	7.37%	4.1%
Pavilion	11,470,770	7.80%	3.0%
<b>Estimated Total Portfolio Return*</b>			<b>7.5%</b>
<b>Pavilion Balanced Benchmark</b>			<b>7.6%</b>
<b>Pavilion Balanced Median</b>			<b>8.1%</b>

\* The estimated total portfolio return for the quarter is a weighted-average calculation using the return provided by each manager for the quarter and the market value of each manager's portfolio at the beginning of the quarter. Private investments are excluded.

Pavilion Balanced Index: 30% S&P/TSX, 15% S&P 500, 15% MSCI EAFE, and 40% FTSE/TMX Universe.

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# Summary

- The Total Portfolio returned an estimated **4.6%\*\*** over the latest 12-month period, underperforming the Pavilion Balanced Benchmark and the median manager by **2.2%** and **0.7%** respectively.

Manager	1 Year Return
FG&P	4.2%
Letko Brosseau	0.3%
Scotia	14.7%
Manulife	3.1%
Pavilion	5.3%
<b>Estimated Total Portfolio Return**</b>	<b>4.6%</b>
<b>Pavilion Balanced Benchmark</b>	<b>6.8%</b>
<b>Pavilion Balanced Median</b>	<b>5.3%</b>

\*\* The estimated total portfolio return for the 1-year period is a weighted-average calculation using the quarterly returns provided by each manager, and the market value of each manager's portfolio at the beginning of each quarter. Private investments are excluded.

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