

Investment fund benchmark updates

The following is a summary of upcoming benchmark changes.

Fund name	Fund code	Previous benchmark	New benchmark	Reporting period effective date	Reason for change
Balanced Growth Fund (Russell)	S321	15% S&P/TSX Capped Composite Index 32% Russell Developed Large Cap Index Net 5% S&P Global Listed Infrastructure Index Net 5% FTSE EPRA/NAREIT Developed Real Estate Index Net 38% FTSE TMX Canada Universe Bond Index 3% BofA Merrill Lynch Global High Yield Bond Index Hedged (CAD) 2% JP Morgan EMBI Global Diversified Index Hedged (CAD)	15% S&P/TSX Capped Composite Index 32% MSCI World Index Net 5% S&P Global Listed Infrastructure Index Net 5% FTSE EPRA/NAREIT Developed Real Estate Index Net 38% FTSE TMX Canada Universe Bond Index 3% BofA Merrill Lynch Global High Yield Bond Index Hedged (CAD) 2% JP Morgan EMBI Global Diversified Index Hedged (CAD)	Q1 2018	To use an index that is more relevant and in line with the fund's holdings
Long Term Growth Fund (Russell)	S322	20% S&P/TSX Capped Composite Index 45% Russell Developed Large Cap Index Net 6% S&P Global Listed Infrastructure Index Net 6% FTSE EPRA/NAREIT Developed Real Estate Index Net 18% FTSE TMX Canada Universe Bond Index 3% BofA Merrill Lynch Global High Yield Bond Index Hedged (CAD) 2% JP Morgan EMBI Global Diversified Index Hedged (CAD)	20% S&P/TSX Capped Composite Index 45% MSCI World Index Net 6% S&P Global Listed Infrastructure Index Net 6% FTSE EPRA/NAREIT Developed Real Estate Index Net 18% FTSE TMX Canada Universe Bond Index 3% BofA Merrill Lynch Global High Yield Bond Index Hedged (CAD) 2% JP Morgan EMBI Global Diversified Index Hedged (CAD)	Q1 2018	To use an index that is more relevant and in line with the fund's holdings
Balanced Fund (Jarislowsky Fraser)	BALJF	30% S&P/TSX Composite Index 12.5% S&P 500 Index 12.5% MSCI EAFE Index 39% FTSE TMX Canada Universe Bond Index 6% FTSE TMX Canada 91-day T-Bill Index	30% S&P/TSX Composite Index 12.5% S&P 500 Index 12.5% MSCI EAFE Index 37.5% FTSE TMX Canada Universe Bond Index 5% FTSE TMX Canada 91-day T-Bill Index 2.5% MSCI Emerging Markets Index	Q1 2018	To introduce emerging market equities to the fund and take advantage of the opportunity for growth potential over the long term
Global Balanced Fund (Jarislowsky Fraser)	S311	40% FTSE TMX Canada Universe Bond Index 22% S&P/TSX Composite Index 16% S&P 500 Index 16% MSCI EAFE Index 6% FTSE TMX Canada 91-day T-Bill Index	38.5% FTSE TMX Canada Universe Bond Index 22% S&P/TSX Composite Index 16% S&P 500 Index 16% MSCI EAFE Index 5% FTSE TMX Canada 91-day T-Bill Index 2.5% MSCI Emerging Markets Index	Q1 2018	To introduce emerging market equities to the fund and take advantage of the opportunity for growth potential over the long term

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