The Queen's Pension Plan (QPP) returned 1.2% net of fees in August, bringing the cumulative net return for the 2015-16 plan year to 7.9%.

The QPP's Canadian equity managers outperformed the S&P/TSX Composite Index by 2.4% in August posting an aggregate return of 2.7%. The S&P/TSX was led higher by strong returns in the Energy (+2.6%) and Financials (+2.3%) sectors. The QPP’s global equity managers continued their strong performance returning 1.4% for the month and outperforming the blended global equity benchmark by 0.6% in aggregate.

The QPP’s fixed income managers returned 0.2% in aggregate, outperforming the FTSE/TMX Canada Universe Bond Index by 0.1% during the month. The 10 Year Canadian yield fell slightly to 1.02% while the 2 Year yield increased modestly. The corporate sector outperformed the index while provincial and government bonds underperformed. The Canadian dollar depreciated 0.5% to close the month at 76.2 cents U.S.