

McMaster University - Hourly Pension Plan

Total Fund Investment Performance and Structure (By Asset Class)

Periods Ending June 30, 2018

	Annual Returns % (ending June 30)				4 - Year Annualized Returns %			
	2018	2017	2016	2015	2018	2017	2016	2015
Total Fund	5.8	9.8	3.0	9.2	6.9	9.9	10.9	10.9
Policy Benchmark	6.6	8.7	1.2	7.4	5.9	8.5	8.2	8.4
Total Value Added	-0.8	1.1	1.8	1.8	1.0	1.4	2.7	2.5

Note: Time-weighted returns are presented.

	Market Index	June 30, 2018 Market Value		Policy Asset Mix %		
		\$000s	Percent	Min	Benchmark	Max
Equities						
Canadian Equities	S&P/TSX Composite	12,098	20.7	10.0	20.0	30.0
U.S. Equities	S & P 500 Unhedged	11,942	20.4	8.0	18.0	28.0
Non-North American Equities	MSCI EAFE Unhedged	12,438	21.3	7.0	17.0	27.0
<i>Total Equities</i>		<u>36,478</u>	<u>62.4</u>		<u>55.0</u>	
Fixed Income						
Universe Bonds	FTSE TMX Universe	21,752	37.2	25.0	45.0	65.0
Cash		<u>235</u>	<u>0.4</u>	<u>0.0</u>	<u>0.0</u>	<u>10.0</u>
Total Fund		<u>58,465</u>	<u>100.0</u>		<u>100.0</u>	