

McMaster University - Hourly Pension Plan

Total Fund Investment Performance and Structure (By Asset Class)

Periods Ending December 31, 2017

	Annual Returns % (ending Dec 31)				4 - Year Annualized Returns %			
	2017	2016	2015	2014	2017	2016	2015	2014
Total Fund	8.0	5.5	7.4	12.2	8.2	10.7	12.0	10.6
Policy Benchmark	8.3	5.9	4.1	11.0	7.3	8.1	8.5	7.8
Total Value Added	-0.3	-0.4	3.3	1.2	0.9	2.6	3.5	2.8

Note: Time-weighted returns are presented.

	Market Index	December 31 2017		Policy Asset Mix %		
		Market Value \$000s	Percent	Min	Benchmark	Max
Equities						
Canadian Equities	S&P/TSX Composite	12,174	21.1	10.0	20.0	30.0
U.S. Equities	S & P 500 Unhedged	11,609	20.1	8.0	18.0	28.0
Non-North American Equities	MSCI EAFE Unhedged	12,622	21.9	7.0	17.0	27.0
<i>Total Equities</i>		<u>36,405</u>	<u>63.1</u>		<u>55.0</u>	
Fixed Income						
Universe Bonds	FTSE TMX Universe	20,917	36.3	25.0	45.0	65.0
Cash		<u>374</u>	<u>0.6</u>	0.0	<u>0.0</u>	10.0
Total Fund		<u>57,696</u>	<u>100.0</u>		<u>100.0</u>	