

McMaster University - Hourly Pension Plan

Total Fund Investment Performance and Structure (By Asset Class)

Periods Ending June 30, 2015

	6 Months	Annual Returns % (ending June 30)				4 - Year Annualized Returns %			
		2015	2014	2013	2012	2015	2014	2013	2012
Total Fund	4.2	9.2	18.2	13.8	3.1	10.9	11.9	8.8	3.7
Policy Benchmark	4.1	7.4	17.1	8.1	2.1	8.4	9.9	7.5	3.1
Total Value Added	0.1	1.8	1.1	5.7	1.0	2.5	2.0	1.3	0.6

Note: Time-weighted returns are presented.

	Market Index	June 30, 2015 Market Value		Policy Asset Mix %		
		\$000s	Percent	Min	Benchmark	Max
Equities						
Canadian Equities	S&P/TSX Composite	15,665	29.9	20.0	30.0	40.0
U.S. Equities	S & P 500 Unhedged	10,290	19.6	10.0	15.0	20.0
Non-North American Equities	MSCI EAFE Unhedged	7,599	14.5	5.0	10.0	15.0
<i>Total Equities</i>		<u>33,554</u>	<u>64.0</u>		<u>55.0</u>	
Fixed Income						
Universe Bonds	FTSE TMX Universe	18,526	35.4	30.0	45.0	60.0
Cash		<u>318</u>	<u>0.6</u>	0.0	<u>0.0</u>	10.0
Total Fund		<u>52,398</u>	<u>100.0</u>		<u>100.0</u>	