

## McMaster University - Hourly Pension Plan

### Total Fund Investment Performance and Structure (By Asset Class)

Periods Ending December 31, 2018

	Annual Returns % (ending December 31)				4 - Year Annualized Returns %			
	2018	2017	2016	2015	2018	2017	2016	2015
Total Fund	-1.2	8.0	5.5	7.4	4.9	8.2	10.7	12.0
Policy Benchmark	-1.4	8.3	5.9	4.1	4.1	7.3	8.1	8.5
Total Value Added	0.2	-0.3	-0.4	3.3	0.8	0.9	2.6	3.5

Note: Time-weighted returns are presented.

	Market Index	December 31, 2018 Market Value		Policy Asset Mix %		
		\$000s	Percent	Min	Benchmark	Max
<b>Equities</b>						
Canadian Equities	S&P/TSX Composite	11,065	19.6	10.0	20.0	30.0
U.S. Equities	S & P 500 Unhedged	11,797	20.9	8.0	18.0	28.0
Non-North American Equities	MSCI EAFE Unhedged	11,284	20.0	7.0	17.0	27.0
<i>Total Foreign Equities</i>		23,081	40.9		35.0	
<i>Total Equities</i>		34,146	60.5		55.0	
<b>Fixed Income</b>						
Universe Bonds	FTSE TMX Universe	21,849	38.8	25.0	45.0	65.0
Cash		383	0.7	0.0	0.0	10.0
<b>Total Fund</b>		56,378	100.0		100.0	