

McMaster University - Hourly Pension Plan

Appendix A

Total Fund Investment Performance and Structure (By Asset Class)

Periods Ending December 31, 2019

	Annual Returns % (ending December 31)				4 - Year Annualized Returns %			
	2019	2018	2017	2016	2019	2018	2017	2016
Total Fund	14.9	-1.2	8.0	5.5	6.6	4.9	8.2	10.7
Policy Benchmark	14.8	-1.4	8.3	5.9	6.7	4.1	7.3	8.1
Total Value Added	0.1	0.2	-0.3	-0.4	-0.1	0.8	0.9	2.6

Note: Time-weighted returns are presented.

	Market Index	December 31, 2019		Policy Asset Mix %		
		Market Value \$000s	Percent	Min	Benchmark	Max
Equities						
Canadian Equities	S&P/TSX Composite	13,272	20.9	10.0	20.0	30.0
U.S. Equities	S & P 500 Unhedged	13,509	21.3	8.0	18.0	28.0
Non-North American Equities	MSCI EAFE Unhedged	12,906	20.4	7.0	17.0	27.0
<i>Total Foreign Equities</i>		26,415	41.7		35.0	
<i>Total Equities</i>		39,687	62.6		55.0	
Fixed Income						
Universe Bonds	FTSE TMX Universe	23,428	37.0	25.0	45.0	65.0
Cash		266	0.4	0.0	0.0	10.0
Total Fund		63,381	100.0		100.0	