Bringing your dreams to life with your workplace savings plan

Registered Retirement Saving Plan for McMaster University AGM

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Senior Investment Solutions Advisor

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Welcome

Where will your money come from

Investments

Your group retirement savings plan

Staying on track

Where should you invest?
Where will your money come from?
Where will your money come from?

1. Government plans
   - Canada Pension Plan (CPP)
   - Old Age Security (OAS)

2. McMaster University
   - Group RRSP

3. Your personal savings
   - Individual RRSP
   - Non-Registered Plan
What you’ll get from government plans

**Canada Pension Plan (CPP)**
- Based on your contributions to the plan
- 100% of your entitlement at 65
- Reduced benefit between 60 and 64
- Increased benefit after 65

**Old Age Security (OAS)**
- Based on residency in Canada
- 100% of your entitlement at 65
- Increased benefit after 65

As of January 2021. For illustration purposes only — does not promise any guarantees or rights to the benefits.
What you’ll get from government plans

**Canada Pension Plan (CPP)**

- **Monthly**
  - Maximum: $1,204
  - Average: $614

- **Annual**
  - Maximum: $14,448
  - Average: $7,368

**Old Age Security (OAS)**

- **Monthly**
  - Maximum: $615

- **Annual**
  - Maximum: $7,380

As of January 2021. For illustration purposes only — does not promise any guarantees or rights to the benefits.
Your workplace savings program

McMaster University helps you reach your financial goals by contributing to your workplace savings program.
McMaster’s responsibilities

- Enrol employees in accordance with the terms of employment and Plan rules and initiate termination of participation when Plan-eligible employment ceases

- Select a “menu” of investment options to be made available to Plan members and monitor the investment options on an ongoing basis

- Facilitate communication to participants of the Plan’s features, investment information and decision-making tools

- Select and monitor the recordkeeper for the Plan (Desjardins) and other third-party service providers
Your responsibilities

- Fully complete the enrolment process
- Access the investment information and decision-making tools provided by Desjardins and McMaster, as you deem appropriate
- Make decisions on your investment choices and contribution amounts and periodically revisit those decisions to determine if they continue to be appropriate
- Continually evaluate your personal and financial circumstances to assess the extent to which you are on track to meet your retirement objectives
- Provide accurate and up-to-date information to Desjardins and McMaster
- Consider getting investment advice from an appropriately qualified individual
Desjardins’ responsibilities

- Day-to-day administration of the Plan
- Help Plan participants to understand their retirement program and investments
- Encourage Plan participants to take an active role in retirement planning
- Promote Plan participant involvement through user-friendly tools and services
About your plan

- Mandatory participation
- Immediate tax savings by payroll deduction
- Your contributions will begin being deducted right away but you will not receive statements or contribution receipts or be able to access your account until you complete the online enrolment process
- Tax deferred earnings
- No withdrawals of mandatory contributions permitted
- Withdrawal of voluntary assets (voluntary contributions and non-locked transferred-in funds) permitted
  - Only these funds can be used for the Home Buyer’s Plan and Lifelong Learning Plan, with authorization from your employer
About your plan

- Spousal RRSPs available
  - You will be issued contribution receipts for your contributions to a Spousal RRSP
  - Contributing to a Spousal RRSP affects your RRSP contribution room, not your spouse or common-law partner’s

- Lower fees
  - Management: 0.35%
  - Investment: 0.15% - 0.85%
How contributions to your McMaster Group RRSP work

**You**

Required contributions

- Varies by employee group
- For details, go to: 
  https://hr.mcmaster.ca/retirees/grrsp
- Additional voluntary contributions up to your contribution limit
- Transfers-in from other plans

**McMaster**

100% match

No match
How much can you contribute to your RRSP?

- **RRSP contribution limit**: 18% of previous year's earned income
- **2021 maximum**: $27,830

Please note: McMaster caps at the maximum for mandatory contributions. If you have unused contribution room, you can contribute via voluntary contributions. For more info, check your Notice of Assessment or contact Canada Revenue Agency.
Voluntary payroll contributions to your RRSP

Salary: $40,000
Contribution frequency: weekly

<table>
<thead>
<tr>
<th></th>
<th>2% of salary</th>
<th>4% of salary</th>
<th>8% of salary</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual contribution</td>
<td>$800</td>
<td>$1,600</td>
<td>$3,200</td>
</tr>
<tr>
<td>Tax savings</td>
<td>$160</td>
<td>$320</td>
<td>$940</td>
</tr>
<tr>
<td>Your net cost after taxes</td>
<td>$640</td>
<td>$1,280</td>
<td>$2,560</td>
</tr>
</tbody>
</table>

| Your net cost after taxes (weekly) | $12.30 | $24.60 | $49.20 |

| Savings accumulated after 10 years | $11,277 | $22,554 | $45,108 |
| Savings accumulated after 20 years | $32,335 | $64,670 | $129,340 |
| Savings accumulated after 30 years | $70,056 | $140,111 | $280,222 |

Assumptions: annual net rate of return of 5%, annual salary increase of 2%, savings grow on a tax-deferred basis, fees have not been deducted. For illustration purposes only - does not promise any guarantees or rights to the benefits.
## Making voluntary contributions to your RRSP

<table>
<thead>
<tr>
<th>Payroll (McMaster)</th>
<th>Lump sum (<a href="http://www.dfs.ca/GroupPlanMember">www.dfs.ca/GroupPlanMember</a>)</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Before-tax contributions</td>
<td>• After-tax contributions</td>
</tr>
<tr>
<td>• Instant tax refund</td>
<td>• Must wait to file your taxes to get your tax refund</td>
</tr>
<tr>
<td>• Dollar cost averaging</td>
<td>• Giving the government a tax-free loan</td>
</tr>
<tr>
<td>• Easy and convenient</td>
<td>• No control over unit values when contributions are made</td>
</tr>
<tr>
<td>• Benefit from compounding over a longer period of time</td>
<td>• May be difficult to come up with a lump sum amount and you may need to get an RRSP loan</td>
</tr>
<tr>
<td></td>
<td>• Compounding doesn’t start until the contribution is made</td>
</tr>
</tbody>
</table>
How to make voluntary contributions to your RRSP

Payroll (McMaster)
• Submit completed Voluntary Contribution form to hr.mcmaster@mcmaster.ca
• You’ll find information at: https://hr.mcmaster.ca/retirees/grrsp

Lump sum (www.dfs.ca/GroupPlanMember)
What are fees?

**Investment fee**
- The fee the investment fund manager charges to manage the investment fund
- Deducted daily from the investment fund

**Management fee**
- The fee Desjardins charges to administer your account
- Deducted monthly from your account

Investment fee (indirect to you) 0.15% - 0.85%

+ Management fee (direct to you) 0.35%

= Your annual total fee
**Lower fees mean more money for you**

<table>
<thead>
<tr>
<th>Investment and management fees for a balanced fund</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>McMaster Plan</td>
<td>Non-McMaster plan</td>
</tr>
<tr>
<td>0.71%</td>
<td>2.25%</td>
</tr>
<tr>
<td>Balance after 30 years</td>
<td>$93,271</td>
</tr>
<tr>
<td>Difference</td>
<td>$21,978</td>
</tr>
</tbody>
</table>

**Example**

Bi-weekly contribution for 30 years: $50
Total contributions: $39,000

Assumes annual compound return is 6%.
For illustration purposes only - does not promise any guarantees or rights to the benefits.
Options when your employment ends

- Transfer to an individual RRSP with Desjardins or another financial institution
- Transfer to a registered pension plan, if permitted by the plan
- Transfer to a Registered Retirement Income Fund (RRIF) or Life Income Fund (LIF)
- Withdraw in cash, less taxes (not applicable to locked-in funds)
- Purchase an annuity

Desjardins will send you a package with your options once your final payroll contribution has been received.

If you do not respond within the 90-day timeline, your funds will be moved to a non-McMaster Desjardins RRSP.

If you move to a role that is not Group RRSP eligible, your funds will remain in the plan and you will not receive the package until you leave McMaster.
Options upon your death

If payable to your spouse or common-law partner

- Transfer to an individual RRSP
- Transfer to a Registered Retirement Income Fund (RRIF) or Life Income Fund (LIF)
- Withdraw in cash, less taxes (not applicable to locked-in funds)

If payable to a beneficiary or estate

- Withdraw in cash, less taxes (not applicable to locked-in funds)
Where should you invest?

Whether you’re just starting to invest or getting ready to retire, it’s important to know your comfort level with investing and risk.
Ask yourself these 3 questions

Do I have time to analyze and monitor my investments?

Do I know a lot about different types of investments and the risks that go along with them?

Do I want to build my own combination of funds?

If you answered NO to any of these questions:

your best option is a LifePath

If you answered YES to all three questions:

consider a do-it-yourself portfolio of funds
Why choose a LifePath?

- **Easiest way** to invest

- **A ready-made portfolio** of investments tailored to your comfort with risk

- Investments are **automatically adjusted to reduce the risk of loss** over time

- **Constantly monitored** by our expert investment team
It’s easy to select your LifePath

**STEP 1**
At what age do you expect to retire?  
**65**

**STEP 2**
How old are you now?  
**57**

**STEP 3**
What is the current year?  
**2021**

**STEP 4**
Pick the fund closest to your retirement year

- DFS BlackRock 2020 LifePath
- DFS BlackRock 2025 LifePath
- **DFS BlackRock 2030 LifePath**
- DFS BlackRock 2035 LifePath
- DFS BlackRock 2040 LifePath
- DFS BlackRock 2045 LifePath
- DFS BlackRock 2050 LifePath
- DFS BlackRock 2055 LifePath
- DFS BlackRock 2060 LifePath

**Years until retirement:** 8

**Your retirement year:** 2029
LifePaths auto-adjust over time

To reduce the risk of loss, investments automatically adjust over time as you get closer to retirement.
What is do-it-yourself investing?

- It’s a self-selected combination of funds for people who have the time and knowledge to analyze their investments.
- As the investments don’t adjust automatically over time, you have to monitor them yourself.
- As markets fluctuate, you are responsible for ensuring your investments continue to match your investment strategy and risk tolerance.
Build your own combination of funds

1. Determine your risk tolerance:
   Complete Your Investor Profile questionnaire at dfs.ca/participant

2. Choose a fund portfolio or combination of funds:
   Based on the asset allocation that matches your investor profile, choose a fund portfolio or select from the funds available under your plan in Your Investment Instructions at dfs.ca/participant

3. Confirm:
   Confirm your selections. You can make changes any time on the website or by calling the Customer Contact Centre.

Secure
- Fixed Income: 65-80%
- Canadian Equity: 5-10%
- Foreign Equity: 15-25%

Moderate
- Fixed Income: 50-65%
- Canadian Equity: 10-15%
- Foreign Equity: 25-40%

Balanced
- Fixed Income: 35-50%
- Canadian Equity: 10-15%
- Foreign Equity: 40-50%

Growth
- Fixed Income: 20-35%
- Canadian Equity: 15-20%
- Foreign Equity: 50-60%

Aggressive
- Fixed Income: 5-20%
- Canadian Equity: 20-25%
- Foreign Equity: 60-70%
# Build your own combination of funds

<table>
<thead>
<tr>
<th>Asset class</th>
<th>Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>Guaranteed</td>
<td>• 1, 3 and 5 year</td>
</tr>
<tr>
<td>Fixed income</td>
<td>• DGIA Money Market</td>
</tr>
<tr>
<td></td>
<td>• Desjardin Responsible Fixed Income Fund <strong>NEW</strong></td>
</tr>
<tr>
<td></td>
<td>• DFS BlackRock Universe Bond Index</td>
</tr>
<tr>
<td>Canadian equity</td>
<td>• CC&amp;L Canadian Equity</td>
</tr>
<tr>
<td>Foreign equity</td>
<td>• Fiera Global Equity</td>
</tr>
<tr>
<td></td>
<td>• Baillie Gifford International Equities</td>
</tr>
<tr>
<td></td>
<td>• DFS BlackRock U.S. Equity Index</td>
</tr>
<tr>
<td></td>
<td>• DFS BlackRock MSCI EAFE Equity Index</td>
</tr>
<tr>
<td>Balanced</td>
<td>• Jarislowsky Fraser Balanced</td>
</tr>
<tr>
<td>Portfolios</td>
<td>• BlackRock LifePath Retirement Index</td>
</tr>
<tr>
<td></td>
<td>• BlackRock LifePath 2020 to 2060 Index</td>
</tr>
</tbody>
</table>

*Did you know? You have access to some of the best investment managers in the world.*
What's in your fund summary?

- Fund manager info
- Fund style and objectives
- Top ten fund holdings
- Portfolio composition
- Gross rates of return
Investments
Our investment team

10 professionals
Jean-Pascal Plamondon, FSA, FCIA
Marc Forget, CFA, ASA
Francis Gagnon, CFA
Joëlle Moisan
Pamela Naous
Simon Desrochers
Jean-Philippe Provost, CFA
Fella Amrouche
Franziska Fang FSA, FCIA
Marie-Pier Mercier

Operations
Support for defined benefit and defined contribution plans
Evolution of our investment platform
# Overview of index returns

As at March 31, 2021

<table>
<thead>
<tr>
<th>Index</th>
<th>1st Quarter</th>
<th>1 year</th>
</tr>
</thead>
<tbody>
<tr>
<td>FTSE Canada 91-days Treasury Bills</td>
<td>-0.6%</td>
<td>0.2%</td>
</tr>
<tr>
<td>FTSE Canada Short term</td>
<td>-10.7%</td>
<td>-2.8%</td>
</tr>
<tr>
<td>FTSE Canada Long term</td>
<td>-5.0%</td>
<td>-1.6%</td>
</tr>
<tr>
<td>FTSE Canada University</td>
<td>8.1%</td>
<td>44.2%</td>
</tr>
<tr>
<td>S&amp;P/TSX</td>
<td>9.7%</td>
<td>56.4%</td>
</tr>
<tr>
<td>S&amp;P/TSX small capitalization</td>
<td>4.8%</td>
<td>38.1%</td>
</tr>
<tr>
<td>S&amp;P 500 (CAD)</td>
<td>6.2%</td>
<td>100.2%</td>
</tr>
<tr>
<td>S&amp;P 500 (USD)</td>
<td>2.1%</td>
<td>27.7%</td>
</tr>
<tr>
<td>MSCI EAFE Net (CAD)</td>
<td>2.1%</td>
<td>31.9%</td>
</tr>
<tr>
<td>MSCI ACWI Net EX US (CAD)</td>
<td>3.5%</td>
<td>36.0%</td>
</tr>
<tr>
<td>MSCI World Net (CAD)</td>
<td>3.2%</td>
<td>36.5%</td>
</tr>
<tr>
<td>MSCI ACWI Net (CAD)</td>
<td>8.0%</td>
<td>60.2%</td>
</tr>
<tr>
<td>MSCI World small cap. (CAD)</td>
<td>0.9%</td>
<td>39.9%</td>
</tr>
<tr>
<td>MSCI Emerging Markets (CAD)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Source: Morningstar Direct
**Fund performance**

**As at March 31, 2021**

<table>
<thead>
<tr>
<th>TARGET DATE AND ASSET ALLOCATION</th>
<th>3 months Returns</th>
<th>A.V.</th>
<th>1 year Returns</th>
<th>A.V.</th>
<th>3 years* Returns</th>
<th>A.V.</th>
<th>5 years* Returns</th>
<th>A.V.</th>
<th>10 years* Returns</th>
<th>A.V.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>DFS BlackRock® LifePath® Retirement Index I</strong></td>
<td>-1.18%</td>
<td>0.03%</td>
<td>14.48%</td>
<td>0.05%</td>
<td>6.19%</td>
<td>0.03%</td>
<td>6.04%</td>
<td>0.01%</td>
<td>5.90%</td>
<td>-0.04%</td>
</tr>
<tr>
<td>Benchmark</td>
<td>-1.22%</td>
<td>14.42%</td>
<td>6.16%</td>
<td>6.03%</td>
<td>5.94%</td>
<td></td>
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<td></td>
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<td></td>
</tr>
<tr>
<td><strong>DFS BlackRock® LifePath® 2020 Index</strong></td>
<td>-1.18%</td>
<td>0.03%</td>
<td>14.52%</td>
<td>0.09%</td>
<td>6.35%</td>
<td>0.07%</td>
<td>6.53%</td>
<td>0.05%</td>
<td>6.84%</td>
<td>0.00%</td>
</tr>
<tr>
<td>Benchmark</td>
<td>-1.22%</td>
<td>14.42%</td>
<td>6.28%</td>
<td>6.48%</td>
<td>6.84%</td>
<td></td>
<td></td>
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</tr>
<tr>
<td><strong>DFS BlackRock® LifePath® 2025 Index</strong></td>
<td>-0.18%</td>
<td>0.06%</td>
<td>18.12%</td>
<td>0.10%</td>
<td>7.15%</td>
<td>0.11%</td>
<td>7.38%</td>
<td>0.08%</td>
<td>7.59%</td>
<td>0.02%</td>
</tr>
<tr>
<td>Benchmark</td>
<td>-0.23%</td>
<td>18.02%</td>
<td>7.04%</td>
<td>7.30%</td>
<td>7.56%</td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td><strong>DFS BlackRock® LifePath® 2030 Index</strong></td>
<td>0.97%</td>
<td>0.09%</td>
<td>22.08%</td>
<td>0.16%</td>
<td>7.99%</td>
<td>0.13%</td>
<td>8.22%</td>
<td>0.11%</td>
<td>8.03%</td>
<td>0.03%</td>
</tr>
<tr>
<td>Benchmark</td>
<td>0.88%</td>
<td>21.92%</td>
<td>7.86%</td>
<td>8.11%</td>
<td>8.00%</td>
<td></td>
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</tr>
<tr>
<td><strong>DFS BlackRock® LifePath® 2035 Index</strong></td>
<td>2.11%</td>
<td>0.13%</td>
<td>26.06%</td>
<td>0.24%</td>
<td>8.82%</td>
<td>0.18%</td>
<td>9.05%</td>
<td>0.15%</td>
<td>8.49%</td>
<td>0.04%</td>
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<tr>
<td>Benchmark</td>
<td>1.97%</td>
<td>25.82%</td>
<td>8.64%</td>
<td>8.90%</td>
<td>8.44%</td>
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<tr>
<td><strong>DFS BlackRock® LifePath® 2040 Index</strong></td>
<td>3.20%</td>
<td>0.14%</td>
<td>30.04%</td>
<td>0.25%</td>
<td>9.57%</td>
<td>0.15%</td>
<td>9.81%</td>
<td>0.14%</td>
<td>8.93%</td>
<td>0.01%</td>
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<tr>
<td>Benchmark</td>
<td>3.06%</td>
<td>29.79%</td>
<td>9.42%</td>
<td>9.68%</td>
<td>8.91%</td>
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<td></td>
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</tr>
<tr>
<td><strong>DFS BlackRock® LifePath® 2045 Index</strong></td>
<td>4.17%</td>
<td>0.19%</td>
<td>33.45%</td>
<td>0.30%</td>
<td>10.27%</td>
<td>0.15%</td>
<td>10.48%</td>
<td>0.15%</td>
<td>9.41%</td>
<td>0.07%</td>
</tr>
<tr>
<td>Benchmark</td>
<td>3.98%</td>
<td>33.14%</td>
<td>10.12%</td>
<td>10.33%</td>
<td>9.34%</td>
<td></td>
<td></td>
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</tr>
<tr>
<td><strong>DFS BlackRock® LifePath® 2050 Index</strong></td>
<td>4.71%</td>
<td>0.17%</td>
<td>35.36%</td>
<td>0.22%</td>
<td>10.68%</td>
<td>0.14%</td>
<td>10.82%</td>
<td>0.12%</td>
<td>0.00%</td>
<td>0.00%</td>
</tr>
<tr>
<td>Benchmark</td>
<td>4.55%</td>
<td>35.14%</td>
<td>10.55%</td>
<td>10.69%</td>
<td>0.00%</td>
<td></td>
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</tr>
<tr>
<td><strong>DFS BlackRock® LifePath® 2055 Index</strong></td>
<td>4.80%</td>
<td>0.15%</td>
<td>35.62%</td>
<td>0.18%</td>
<td>10.70%</td>
<td>0.07%</td>
<td>10.84%</td>
<td>0.08%</td>
<td>n/a</td>
<td>n/a</td>
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<tr>
<td>Benchmark</td>
<td>4.65%</td>
<td>35.44%</td>
<td>10.63%</td>
<td>10.76%</td>
<td>n/a</td>
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<tr>
<td><strong>DFS BlackRock® LifePath® 2060 Index</strong></td>
<td>4.40%</td>
<td>-0.25%</td>
<td>36.56%</td>
<td>1.09%</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
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<tr>
<td>Benchmark</td>
<td>4.65%</td>
<td>35.47%</td>
<td>n/a</td>
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<td>n/a</td>
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# Fund performance

As at March 31, 2021

<table>
<thead>
<tr>
<th>Fund Type</th>
<th>Fund Name</th>
<th>3 months Returns</th>
<th>A.V.</th>
<th>1 year Returns</th>
<th>A.V.</th>
<th>3 years* Returns</th>
<th>A.V.</th>
<th>5 years* Returns</th>
<th>A.V.</th>
<th>10 years* Returns</th>
<th>A.V.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>BALANCED FUNDS</strong></td>
<td>Jarislowsky Fraser Balanced</td>
<td>2.45%</td>
<td>1.13%</td>
<td>23.54%</td>
<td>1.61%</td>
<td>8.44%</td>
<td>0.90%</td>
<td>7.89%</td>
<td>0.51%</td>
<td>8.59%</td>
<td>1.86%</td>
</tr>
<tr>
<td>Benchmark</td>
<td></td>
<td>1.33%</td>
<td>21.93%</td>
<td>7.55%</td>
<td></td>
<td>7.38%</td>
<td></td>
<td>6.73%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>FIXED INCOME</strong></td>
<td>DGIA Money Market</td>
<td>0.09%</td>
<td>0.07%</td>
<td>1.16%</td>
<td>0.93%</td>
<td>1.70%</td>
<td>0.50%</td>
<td>1.52%</td>
<td>0.56%</td>
<td>1.46%</td>
<td>0.54%</td>
</tr>
<tr>
<td>FTSE Canada 91-Day Treasury Bills</td>
<td></td>
<td>0.03%</td>
<td>0.23%</td>
<td>1.20%</td>
<td></td>
<td>0.97%</td>
<td></td>
<td>0.93%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>DFS BlackRock® Universe Bond Index</td>
<td></td>
<td>-5.08%</td>
<td>-0.04%</td>
<td>1.57%</td>
<td>-0.04%</td>
<td>3.71%</td>
<td>-0.06%</td>
<td>2.79%</td>
<td>-0.04%</td>
<td>3.97%</td>
<td>-0.01%</td>
</tr>
<tr>
<td>FTSE Canada Universe</td>
<td></td>
<td>-5.04%</td>
<td>1.62%</td>
<td>3.77%</td>
<td></td>
<td>2.83%</td>
<td></td>
<td>3.98%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>CANADIAN EQUITY</strong></td>
<td>CC&amp;L Canadian Equity</td>
<td>8.06%</td>
<td>0.01%</td>
<td>50.23%</td>
<td>5.98%</td>
<td>11.56%</td>
<td>1.37%</td>
<td>11.15%</td>
<td>1.10%</td>
<td>8.02%</td>
<td>2.02%</td>
</tr>
<tr>
<td>S&amp;P/TSX Capped</td>
<td></td>
<td>8.05%</td>
<td>44.25%</td>
<td>10.19%</td>
<td></td>
<td>10.05%</td>
<td></td>
<td>6.00%</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
## Fund performance
As at March 31, 2021

<table>
<thead>
<tr>
<th></th>
<th>3 months</th>
<th></th>
<th>1 year</th>
<th></th>
<th>3 years*</th>
<th></th>
<th>5 years*</th>
<th></th>
<th>10 years*</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Returns</td>
<td>A.V.</td>
<td>Returns</td>
<td>A.V.</td>
<td>Returns</td>
<td>A.V.</td>
<td>Returns</td>
<td>A.V.</td>
<td>Returns</td>
</tr>
<tr>
<td><strong>FOREIGN EQUITY</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>DFS BlackRock® US Equity Index</td>
<td>4.73%</td>
<td>-0.01%</td>
<td>37.98%</td>
<td>-0.08%</td>
<td>15.74%</td>
<td>-0.05%</td>
<td>15.59%</td>
<td>-0.04%</td>
<td>16.72%</td>
</tr>
<tr>
<td>S&amp;P 500 (Canadian dollars)</td>
<td>4.75%</td>
<td>38.06%</td>
<td>15.79%</td>
<td>15.63%</td>
<td>16.87%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fiera Global Equity</td>
<td>1.25%</td>
<td>-2.26%</td>
<td>31.67%</td>
<td>-4.35%</td>
<td>16.10%</td>
<td>4.24%</td>
<td>16.55%</td>
<td>3.84%</td>
<td>17.14%</td>
</tr>
<tr>
<td>MSCI World Net</td>
<td>3.51%</td>
<td>36.01%</td>
<td>11.86%</td>
<td>12.71%</td>
<td>12.73%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>DFS BlackRock® MSCI EAFE Equity Index</td>
<td>2.13%</td>
<td>0.04%</td>
<td>27.79%</td>
<td>0.13%</td>
<td>5.36%</td>
<td>0.23%</td>
<td>8.40%</td>
<td>0.17%</td>
<td>8.44%</td>
</tr>
<tr>
<td>MSCI EAFE Net</td>
<td>2.09%</td>
<td>27.66%</td>
<td>5.13%</td>
<td>8.23%</td>
<td>8.26%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Baillie Gifford International Equities</td>
<td>-4.79%</td>
<td>-6.89%</td>
<td>64.52%</td>
<td>32.58%</td>
<td>18.57%</td>
<td>12.47%</td>
<td>22.22%</td>
<td>13.39%</td>
<td>15.73%</td>
</tr>
<tr>
<td>MSCI All Country World Ex-USA Net</td>
<td>2.10%</td>
<td>31.94%</td>
<td>6.11%</td>
<td>8.83%</td>
<td>8.56%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Our governance protocol

Qualitative & quantitative process

People
- Stability
- Experience

Portfolio
- Style
- Diversification

Process
- Characteristics
- Precision
- Consistency

Performance
- Attribution
- Volatility
- Returns
Monitoring of our funds offering

No fund on the watchlist as at March 31, 2021

<table>
<thead>
<tr>
<th>Fund</th>
<th>People</th>
<th>Process</th>
<th>Portfolio</th>
<th>Performance</th>
<th>Global</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jarislowsky Fraser Balanced</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>DGIA Money Market</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CC&amp;L Canadian Equity</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fiera Global Equity</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Baillie Gifford International Equity</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Desjardins Responsible Fixed Income Fund

<table>
<thead>
<tr>
<th><strong>Desjardins SocieTerra Canadian Bond Fund (Target: 70%)</strong></th>
<th><strong>Underlying manager: DGAM</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ESG Integration</strong></td>
<td>Selection of issuers with a responsible investment approach so as to create a list of securities that may be invested in.</td>
</tr>
<tr>
<td><strong>Highlights</strong></td>
<td>Reduction of 48% of the carbon footprint of the corporate bond portfolio versus the FTSE Canada Corporate as at March 31, 2021.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Desjardins SocieTerra Global Bond Fund (Target: 15%)</strong></th>
<th><strong>Underlying manager: PIMCO</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ESG Integration</strong></td>
<td>Integration of evolution and impact of ESG issues in both evaluation of the issuers and top-down analysis aiming to determine long-term objectives.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Desjardins SocieTerra Environmental Bond Fund (Target: 15%)</strong></th>
<th><strong>Underlying manager: Mirova</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ESG Integration</strong></td>
<td>Investment in debt securities whose proceeds are used to attenuate climate changes or favour sustainable development.</td>
</tr>
</tbody>
</table>
Desjardins Responsible Fixed Income Fund

General responsible investing implementation strategies

<table>
<thead>
<tr>
<th>Exclusion of companies that are active in certain industries:</th>
<th>Evaluation of environmental, social and governance (ESG) practices of companies and integration of the evaluation of ESG practices in the portfolio management process</th>
</tr>
</thead>
<tbody>
<tr>
<td>- Tobacco</td>
<td>- Arms</td>
</tr>
<tr>
<td>- Nuclear energy</td>
<td>- Fossil fuels</td>
</tr>
</tbody>
</table>

Use of shareholder engagement as leverage to influence the companies held to improve their practices:
- Dialogue with companies
- Shareholder proposals
- Exercise of voting rights

Collaboration with other institutional investors to form coalitions and advocate for improvements in corporate policies, industry standards and national and international regulations

Impact Measures

Main portfolio contributions to *UN Sustainable Development Goals (SDG)* as at March 31, 2021:
- 84% of portfolio with significant positive contributions to *Industry, Innovation and Infrastructure (SDG9) / Climate Action (SDG13)*
- 53% of portfolio with significant positive contributions to *Life Below Water (SDG14) / Life on Land (SDG15)*
- 44% of portfolio with significant positive contributions to *Responsible Consumption and Production (SDG12)*
Staying on track

Our online tools allow you to access your plan at any time to check your balances and plan for your retirement.
Your member statement

- Gives you detailed information about your investments
- Available anytime online
- Mailed to your home once a year
Desjardins Customer Contact Centre

- Investment information and guidance
- Information about your account and plan
- Interfund transfers
- Help with completing forms

Have on hand
1. Your group number (G003908)
2. Employee number OR participant number
3. Division
   - 0001 – McMaster University
   - 0002 – McMaster Innovation Park
   - 0003 – Regional Medical Associates
   - 0004 – TMG Members of the pension plan (voluntary contributions only)
   - 0005 – MUFA Office

Contact a representative at:

1-800-968-3587

8 a.m. to 8 p.m. ET
Monday to Friday
Register for online access

1. Log on to www.dfs.ca/GroupPlanMember
2. Ensure the Group retirement savings tab is highlighted
3. Click the Go button
Register for online access

Log on

User ID

Remember me

Password

Log on

Forgot your user ID?
Forgot your password?
Merge your user accounts

Can't log on?
Give us a call at 1-800-968-3587
(Monday to Friday, 8:00 a.m. to 8:00 p.m. ET)

Register

Features

- Access to your personal information and transaction history
- Investment monitoring
- Tools to plan your retirement
- A secure, user-friendly environment
Register for online access

1. Input your last name, first name, date of birth, email address, group number (G003908) and participant OR employee number

2. Create your user ID, password and password reminder

3. Input your mother's **first name** as your security question
Log on

User ID

Password

Log on

Forgot your user ID?
Forgot your password?
Merge your user accounts

Can't log on?
Give us a call at 1-800-968-3587 (Monday to Friday, 8:00 a.m. to 8:00 p.m. ET)

Register

Features

- Access to your personal information and transaction history
- Investment monitoring
- Tools to plan your retirement
- A secure, user-friendly environment
Anytime, mobile friendly access

Welcome TEENA

Your accumulated savings

AS AT APRIL 14, 2021

YOUR TOTAL SAVINGS
$40,850.79

G003908 - MCMASTAR UNIVERSITY
RRSP restrictive
$40,850.79
Anytime, mobile friendly access

Under My profile, you can change:
• Address
• Email
• Phone number
• Language preference
• Statement preference
Wellness Centre

Your accumulated savings

AS AT APRIL 14, 2021

YOUR TOTAL SAVINGS
$40,850.79

G002908 - MCMASTER UNIVERSITY
RRSP restrictive
$40,850.79
Your Education Centre

Online learning

Want to learn more? Why not attend an online interactive webinar? Sign up at Wellness Centre → Education Centre → Available webinars
My account

Welcome TEENA

Your accumulated savings

AS AT APRIL 14, 2021

YOUR TOTAL SAVINGS $40,850.79

G002908 - MCMASTER UNIVERSITY

RRSP restrictive

$40,860.79
**Your accumulated savings**

**AS AT APRIL 14, 2021**

<table>
<thead>
<tr>
<th>YOUR TOTAL SAVINGS</th>
<th>G002908 - MCMASTER UNIVERSITY</th>
</tr>
</thead>
<tbody>
<tr>
<td>$40,850.79</td>
<td>RRSP restrictive</td>
</tr>
</tbody>
</table>

- My account details
  - On target retirement
  - Financial summary
  - Savings details
  - Investor profile
- My investments
  - Investment options
  - Rate of return
  - Unit values
  - 360° Portrait

**Beneficiaries**

- My account
- Wellness Centre
- My transactions
- My statements and documents
My account

Welcome TEENA

Your accumulated savings

AS AT APRIL 14, 2021

YOUR TOTAL SAVINGS $40,850.79

G002908 - MCMASTER UNIVERSITY

RRSP restrictive $40,860.79
Investment options

### Guaranteed funds
These funds have a fixed interest rate and guarantee that at the end of a given period, you’ll receive the capital you’ve invested and the interest.

<table>
<thead>
<tr>
<th>Fund Type</th>
<th>Interest Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>156 Guaranteed Fund 6 Years</td>
<td>1.65%</td>
</tr>
<tr>
<td>158 Guaranteed Fund 3 Years</td>
<td>1.15%</td>
</tr>
<tr>
<td>160 Guaranteed Fund 1 Year</td>
<td>0.85%</td>
</tr>
</tbody>
</table>

### Pooled funds
These funds invest in diverse securities with different levels of risk according to the particular investment objectives. The capital and returns aren’t guaranteed.

#### Portfolios of funds

<table>
<thead>
<tr>
<th>Portfolio Type</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed Income</td>
</tr>
<tr>
<td>Canadian Equity</td>
</tr>
<tr>
<td>Foreign Equity</td>
</tr>
<tr>
<td>Balanced Funds</td>
</tr>
</tbody>
</table>
Investment options

Here are the investments available in your plan. If applicable, your current investments are identified by a green triangle.

Guaranteed funds

These funds have a fixed interest rate and guarantee that at the end of a given period, you’ll receive the capital you’ve invested and the interest.

- **156 Guaranteed Fund 5 Years**
  - Interest rate on May 12, 2021: 1.65%

- **158 Guaranteed Fund 3 Years**
  - Interest rate on May 12, 2021: 1.15%

- **160 Guaranteed Fund 1 Year**

Pooled funds

These funds invest in diverse securities with different levels of risk according to the particular investment objectives.

Portfolios of funds

- Fixed Income
- Canadian Equity
- Foreign Equity
- Balanced Funds
Investment options

Table view – information at a glance

- Investment fees
- Management fee
- Annualized rates of return
- Hyperlinks for all funds
- Updated monthly
My statements and documents

Welcome TEENA

Your accumulated savings

AS AT APRIL 14, 2021

YOUR TOTAL SAVINGS
$40,850.79

G003908 - MCMASTERS UNIVERSITY
RRSP restrictive
$40,880.79

Financial statements
Forms and documents
Tax slips and receipts

My savings details
Rate of return
Financial statements
Financial statements

My statements and documents

Group
G003908 - McMaster University

Financial statements
Documents and forms
Tax receipts and tax slips

To change your address, please access My Profile.
Your statements will be saved in this section for 18 months. Statements requested for a specific period will be saved for 6 months.

Request a statement

Statement period
2020-01-01 to 2020-06-30

PDF 5113 kb
Issue date
2020-07-08
My statements and documents

Welcome TEENA

Your accumulated savings

AS AT APRIL 14, 2021

YOUR TOTAL SAVINGS

$40,850.79

G003908 - MCMASTER UNIVERSITY

RRSP restrictive

$40,880.79
My statements and documents

Welcome TEENA

Your accumulated savings

AS AT APRIL 14, 2021

YOUR TOTAL SAVINGS
$40,850.79

G003908 - MCMASTER UNIVERSITY
RRSP restrictive

$40,850.79
My statements and documents

Financial statements
Documents and forms
Tax receipts and tax slips

Please note that last year's duplicate tax receipts and tax slips will be available starting in January. For tax receipts and tax slips from previous years, please contact us.

Tax receipts

2021
- First 60 days, 2021
  - Issue date: 2021-01-12

2020
- March to December, 2020
  - Issue date: 2021-01-18

2019
- March to December, 2019
  - Issue date: 2020-01-17

2018
- March to December, 2018
  - Issue date: 2019-01-14

Tax receipts

- PDF 10.14 kb
- Issue date: 2021-01-12

- PDF 12.1 kb
- Issue date: 2021-01-18

- PDF 10.14 kb
- Issue date: 2020-01-17

- PDF 13.1 kb
- Issue date: 2019-01-14
On Target Retirement

Target income $42,000/year
Project income $37,840/year
Likelihood of success: 75%

Recommended additional contribution: $200/month

Your retirement income

Target income $42,000/year
Projected income $37,840/year
Likelihood of success: 75%

Target savings plans $10,316/year
Defined benefits $0/year
Other income sources $0/year
Government plans (CPP, QPP, GIS) $27,332/year

To reach your retirement target, follow the recommendations in the order suggested.

Insufficient contributions for your goal

Be careful! You aren't contributing enough to reach your target.

In your scenario, you indicated that you're currently contributing 6.5% of your salary to your group plan, but according to my calculations, to reach your target that number should be 10.63% of your salary.

Alternatively, you could reach your target by making a lump-sum contribution.

If you decide to change your contribution amount, don't forget to update the Your situation page.

Contribute to your plan

Instructions in line with your profile
Rebalancing does not apply to this type of path
On Target Retirement

Your situation

Adjust your objective

Planned retirement age
65

Target retirement income
70%

Adjust your savings approach

Group plan contributions
6.50 %

Lump-sum contribution
$0

Expected rate of return
3.03 %
Omni
Financial wellness at your fingertips!

Download the all-in-one Omni mobile app and get the most out of your group retirement savings anytime, anywhere.

Easily get an overview of your group plan, access practical tools and resources and make a variety of online transactions:

- Establish your savings goals and decide how much you need to save with On Target Retirement®, the retirement goal tracker
- Visit the Financial Wellness Centre for tips and tools
- Sign up for online Education Centre webinars on budgeting, managing debt, investing or pension benefits

Registered trademark owned by Desjardins
Financial Security Life Assurance Company
McMaster Group RRSP resources

McMaster resources regarding the Group RRSP can be found at

https://hr.mcmaster.ca/retirees/grrsp

These include:

- Online enrolment procedures
- Plan summary document
- Plan highlights for each employee group
Thank you!

One-on-ones are available. If you’d like one by phone or webinar, send an email to teena.dawson@dfs.ca to arrange date and time.
Since July 15th, 2015

Government of Canada bond yield curves

FTSE Universe bond index

As at March 31, 2021

Interest rate policy by the BoC

Source: Bank of Canada

Source: Morningstar Direct
Canadian stock market – returns
As at March 31, 2021

Source: Morningstar Direct

Source: MSCI

Canadian stock market – returns
As at March 31, 2021

S&P /TSX index

-0.3% 4.4% 3.9%
Jan Feb Mar

Q1 2021 return

Source: Morningstar Direct

Sector returns

Sector (weight)
Healthcare (1.5%)
Energy (12.5%)
Financials services (31.6%)
Consumer discretionary (4%)
Real Estate (3.1%)
S&P/TSX 8.1%
Telecommunication services (4.8%)
Industrials (12.3%)
Utilities (4.8%)
Consumer staples (3.7%)
Information Technology (9.7%)
Materials (11.9%)

Source: MSCI
Returns by company type and market capitalization
As at March 31, 2021

Companies registered on the S&P 500 index
Returns in USD

<table>
<thead>
<tr>
<th></th>
<th>First quarter</th>
<th>1 year</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Value</td>
<td>Core</td>
</tr>
<tr>
<td>Large Cap</td>
<td>10.13%</td>
<td>4.72%</td>
</tr>
<tr>
<td>Mid Cap</td>
<td>17.21%</td>
<td>8.91%</td>
</tr>
<tr>
<td>Small Cap</td>
<td>21.41%</td>
<td>14.76%</td>
</tr>
</tbody>
</table>

Source: Morningstar Direct
# U.S. stock market – returns

As at March 31, 2021

**S&P 500 (CAD)**

<table>
<thead>
<tr>
<th>Month</th>
<th>Return</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jan</td>
<td>-0.7%</td>
</tr>
<tr>
<td>Feb</td>
<td>1.8%</td>
</tr>
<tr>
<td>Mar</td>
<td>3.6%</td>
</tr>
</tbody>
</table>

**Q1 2021 return**

<table>
<thead>
<tr>
<th>Sector</th>
<th>Return</th>
</tr>
</thead>
<tbody>
<tr>
<td>Energy (2.8%)</td>
<td>4.7%</td>
</tr>
<tr>
<td>Financials services (11.3%)</td>
<td>14.5%</td>
</tr>
<tr>
<td>Industrials (8.9%)</td>
<td>10.0%</td>
</tr>
<tr>
<td>Materials (2.7%)</td>
<td>7.7%</td>
</tr>
<tr>
<td>Real Estate (2.5%)</td>
<td>7.6%</td>
</tr>
<tr>
<td>Telecommunication services (10.9%)</td>
<td>6.7%</td>
</tr>
<tr>
<td>S&amp;P 500 ($ CA)</td>
<td>4.7%</td>
</tr>
<tr>
<td>Healthcare (13%)</td>
<td>1.9%</td>
</tr>
<tr>
<td>Consumer discretionary (12.4%)</td>
<td>1.8%</td>
</tr>
<tr>
<td>Utilities (2.7%)</td>
<td>1.5%</td>
</tr>
<tr>
<td>Information Technology (26.6%)</td>
<td>0.7%</td>
</tr>
<tr>
<td>Consumer staples (6.1%)</td>
<td>-0.1%</td>
</tr>
</tbody>
</table>
International stock market – returns

As at March 31, 2021

MSCI EAFE Index (CAD)

-0.8% 1.3% 1.6%
Jan Feb Mar

Sector returns

Source: Morningstar Direct

EAFE stands for:
Europe
Australasia
Far East

Source: MSCI

<table>
<thead>
<tr>
<th>Sector</th>
<th>Weight</th>
<th>Q1 2021 return</th>
</tr>
</thead>
<tbody>
<tr>
<td>Energy</td>
<td>3.3%</td>
<td>9.5%</td>
</tr>
<tr>
<td>Financials services</td>
<td>17.3%</td>
<td>8.4%</td>
</tr>
<tr>
<td>Consumer discretionary</td>
<td>12.8%</td>
<td>4.2%</td>
</tr>
<tr>
<td>Industrials</td>
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<td>Materials</td>
<td>8%</td>
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<tr>
<td>Telecommunication services</td>
<td>5.2%</td>
<td>2.6%</td>
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<tr>
<td>MSCI EAFE Net (SCA)</td>
<td></td>
<td>2.1%</td>
</tr>
<tr>
<td>Real Estate</td>
<td>3.1%</td>
<td>1.4%</td>
</tr>
<tr>
<td>Information Technology</td>
<td>9%</td>
<td>1.1%</td>
</tr>
<tr>
<td>Utilities</td>
<td>3.7%</td>
<td>-3.7%</td>
</tr>
<tr>
<td>Consumer staples</td>
<td>10.3%</td>
<td>-3.9%</td>
</tr>
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Source: MSCI