Bringing your dreams to life with your workplace savings plan

McMaster University

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Education Advisor
May 2022
Welcome

Plan for your retirement

Where will your money come from?

Your workplace savings plan

Where should you invest?

Let’s get started

Staying on track

Desjardins Insurance has taken reasonable steps to ensure the accuracy of this information but makes no representation or warranty as to such, as the information may no longer be up to date, complete or accurate. When making decisions, you should consider obtaining investment advice from an appropriately qualified individual in addition to using any information or tools Desjardins Insurance may provide.
Where will your money come from?
Where will your money come from?

**Government plans**
- Canada Pension Plan
- Old Age Security

**Your workplace savings plan**
- Group RRSP

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

**Canada Pension Plan (CPP)**

Eligibility
- 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)**

Eligibility
- Based on residency in Canada
- 100% of your entitlement at 65
- Increased benefit after 65

As of January 2022. 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: $1,254
- Annual: $15,048
- Average: $703

**Old Age Security (OAS)**
- Monthly: $642
- Annual: $7,704
- Average: $8,436

As of January 2022. For illustration purposes only — does not promise any guarantees or rights to the benefits.
Your workplace savings plan
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
  
  o 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% - 0.84%
How plan contributions work

You
Required contributions
• Varies by employee group
• For details, go to:
  https://hr.mcmaster.ca/retirees/grrsp

McMaster University
100% match

You can also make additional (unmatched) contributions or transfer in other accounts
How much can you contribute to your RRSP?

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

<table>
<thead>
<tr>
<th>Example salary: $40,000</th>
<th>2% of salary</th>
<th>4% of salary</th>
<th>8% of salary</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Weekly contributions</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<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>
<tr>
<td><strong>Your net cost after taxes (weekly)</strong></td>
<td>$12.30</td>
<td>$24.60</td>
<td>$49.20</td>
</tr>
<tr>
<td>Savings accumulated after 10 years</td>
<td>$11,277</td>
<td>$22,554</td>
<td>$45,108</td>
</tr>
<tr>
<td>Savings accumulated after 20 years</td>
<td>$32,335</td>
<td>$64,670</td>
<td>$129,340</td>
</tr>
<tr>
<td>Savings accumulated after 30 years</td>
<td>$70,056</td>
<td>$140,111</td>
<td>$280,222</td>
</tr>
</tbody>
</table>

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></td>
<td>• Giving the government a tax-free loan</td>
</tr>
<tr>
<td>• Dollar cost averaging</td>
<td>• No control over unit values when contributions are made</td>
</tr>
<tr>
<td>• Easy and convenient</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>• Benefit from compounding over a longer period of time</td>
<td>• Compounding doesn’t start until the contribution is made</td>
</tr>
</tbody>
</table>
# How to make voluntary contributions to your RRSP

<table>
<thead>
<tr>
<th><strong>Payroll (McMaster)</strong></th>
<th><strong>Lump sum (<a href="http://www.dfs.ca/GroupPlanMember">www.dfs.ca/GroupPlanMember</a>)</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>• Submit completed <em>Voluntary Contribution</em> form to <a href="mailto:hr.mcmaster@mcmaster.ca">hr.mcmaster@mcmaster.ca</a></td>
<td></td>
</tr>
<tr>
<td>• You’ll find information at:</td>
<td></td>
</tr>
<tr>
<td><a href="https://hr.mcmaster.ca/retirees/grrsp">https://hr.mcmaster.ca/retirees/grrsp</a></td>
<td></td>
</tr>
</tbody>
</table>
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% - 0.84%

- **Management fee** (direct to you)
  - 0.35%

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

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

<table>
<thead>
<tr>
<th></th>
<th>McMaster Plan</th>
<th>Non-McMaster plan</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Investment and management fees for a balanced fund</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>0.72%</td>
<td>2.25%</td>
</tr>
<tr>
<td>Balance after 30 years</td>
<td>$93,105</td>
<td>$71,293</td>
</tr>
<tr>
<td><strong>Difference</strong></td>
<td></td>
<td>$21,812</td>
</tr>
</tbody>
</table>

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?
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, Consider a BlackRock LifePath.

If you answered YES to all three questions, Consider a do-it-yourself portfolio of funds.
Why choose a BlackRock LifePath?

- World’s largest fund manager
- Low fees
- Pick the fund closest to your expected retirement date
- Professional managers handle portfolio rebalancing and asset mix changes over time
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? 2022

**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: 2030
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 My account/Investor profile at dfs.ca/GroupPlanMember.

2. Choose a fund portfolio or combination of funds
   Use the asset allocation corresponding to your investor profile and investment horizon as a guide when you choose from the funds available under your plan, at My transactions/Provide investment instructions, at dfs.ca/GroupPlanMember.

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

Model asset allocations

<table>
<thead>
<tr>
<th>Investment time horizon</th>
<th>Secure</th>
<th>Moderate</th>
<th>Balanced</th>
<th>Growth</th>
<th>Aggressive</th>
</tr>
</thead>
<tbody>
<tr>
<td>25 years</td>
<td>Fixed Income: 25%</td>
<td>Fixed Income: 65%</td>
<td>Fixed Income: 15%</td>
<td>Fixed Income: 10%</td>
<td>Fixed Income: 5%</td>
</tr>
<tr>
<td></td>
<td>Canadian Equity: 20%</td>
<td>Canadian Equity: 10%</td>
<td>Canadian Equity: 20%</td>
<td>Canadian Equity: 20%</td>
<td>Canadian Equity: 25%</td>
</tr>
<tr>
<td></td>
<td>Foreign Equity: 55%</td>
<td>Foreign Equity: 25%</td>
<td>Foreign Equity: 65%</td>
<td>Foreign Equity: 40%</td>
<td>Foreign Equity: 70%</td>
</tr>
</tbody>
</table>
## 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</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.
Investment information

Welcome TEENA

Your accumulated savings

AS AT APRIL 12, 2022
YOUR TOTAL SAVINGS
$4,160.40

On Target Retirement

Financial wellness
## Investment information

Table view – information at a glance

- Investment fees
- Management fee
- Annualized rates of return
- Hyperlinks for all funds
- Updated monthly

<table>
<thead>
<tr>
<th>Fund</th>
<th>Annual management*, investment and operating fees</th>
<th>Annualized gross rates of return as at March 31, 2022 **</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Withdrawn from the fund</td>
<td>Paid by the participant</td>
</tr>
<tr>
<td>300 DFS BlackRock® LifePath® Retirement Index</td>
<td>0.41 %</td>
<td>0.35 %</td>
</tr>
<tr>
<td>302 DFS BlackRock® LifePath® 2020 Index</td>
<td>0.40 %</td>
<td>0.35 %</td>
</tr>
<tr>
<td>303 DFS BlackRock® LifePath® 2025 Index</td>
<td>0.41 %</td>
<td>0.35 %</td>
</tr>
<tr>
<td>304 DFS BlackRock® LifePath® 2030 Index</td>
<td>0.42 %</td>
<td>0.35 %</td>
</tr>
<tr>
<td>305 DFS BlackRock® LifePath® 2035 Index</td>
<td>0.42 %</td>
<td>0.35 %</td>
</tr>
<tr>
<td>306 DFS BlackRock® LifePath® 2040 Index</td>
<td>0.43 %</td>
<td>0.35 %</td>
</tr>
<tr>
<td>307 DFS BlackRock® LifePath® 2045 Index</td>
<td>0.43 %</td>
<td>0.35 %</td>
</tr>
<tr>
<td>317 DFS BlackRock® LifePath® 2050 Index</td>
<td>0.45 %</td>
<td>0.35 %</td>
</tr>
<tr>
<td>342 DFS BlackRock® LifePath® 2055 Index</td>
<td>0.46 %</td>
<td>0.35 %</td>
</tr>
<tr>
<td>394 DFS BlackRock® LifePath® 2060 Index</td>
<td>0.51 %</td>
<td>0.35 %</td>
</tr>
</tbody>
</table>

**Investment fees**

- 0.41% withdrawn from the fund
- 0.35% paid by the participant

**Management fee**

- 0.40% withdrawn from the fund
- 0.35% paid by the participant

**Annualized rates of return**

- Last year: 1.63% - 9.58%
- Last 3 years: 4.77% - 10.82%
- Last 5 years: 4.88% - 10.77%
- Last 10 years: 5.41% - n/a

**Hyperlinks for all funds**

- Updated monthly
What's in your fund summary?

- Fund manager info
- Fund style and objectives
- Top ten fund holdings
- Portfolio composition
- Gross rates of return
Change your investment instructions
Our Investment Team

12 professionals
Marc Forget, CFA, ASA
Francis Gagnon, CFA
Joëlle Moisan
Jean-Philippe Provost, CFA
Simon Desrochers
Neil Houfani
Gabriel Gomez
Charles-Antoine Larochelle, CFA
Franziska Fang FSA, FCIA
Marie-Pier Mercier
Meggie Caron, AICA, ASA
Isaac Éholié

Operations
Support for defined benefit and defined contribution plans
Evolution of our investment platform
Overview of index returns
As at March 31st, 2022

<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>0.1%</td>
<td>0.3%</td>
</tr>
<tr>
<td>FTSE Canada Short term</td>
<td>-3.0%</td>
<td>-3.3%</td>
</tr>
<tr>
<td>FTSE Canada Long term</td>
<td>-11.7%</td>
<td>-5.6%</td>
</tr>
<tr>
<td>FTSE Canada Universe</td>
<td>-7.0%</td>
<td>-4.5%</td>
</tr>
<tr>
<td>S&amp;P/TSX</td>
<td></td>
<td></td>
</tr>
<tr>
<td>S&amp;P/TSX small capitalization</td>
<td></td>
<td></td>
</tr>
<tr>
<td>S&amp;P 500 (CAD)</td>
<td>-5.7%</td>
<td>20.2%</td>
</tr>
<tr>
<td>S&amp;P 500 (USD)</td>
<td>-4.6%</td>
<td>18.8%</td>
</tr>
<tr>
<td>MSCI EAFE Net (CAD)</td>
<td>-7.0%</td>
<td>14.9%</td>
</tr>
<tr>
<td>MSCI ACWI Net EX US (CAD)</td>
<td>-6.5%</td>
<td>15.6%</td>
</tr>
<tr>
<td>MSCI World Net (CAD)</td>
<td>-6.2%</td>
<td></td>
</tr>
<tr>
<td>MSCI ACWI Net (CAD)</td>
<td>-6.4%</td>
<td></td>
</tr>
<tr>
<td>MSCI World small cap. (CAD)</td>
<td>-7.5%</td>
<td></td>
</tr>
<tr>
<td>MSCI Emerging Markets (CAD)</td>
<td>-8.0%</td>
<td></td>
</tr>
</tbody>
</table>

Source: Morningstar Direct
# Fund performance

As at March 31st, 2022

<table>
<thead>
<tr>
<th>TARGET DATE AND ASSET ALLOCATION</th>
<th>3 months Returns</th>
<th>1 year Returns</th>
<th>3 years* Returns</th>
<th>5 years* Returns</th>
<th>10 years* Returns</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>A.V.</td>
<td>A.V.</td>
<td>A.V.</td>
<td>A.V.</td>
<td>A.V.</td>
</tr>
<tr>
<td>DFS BlackRock® LifePath® Retirement Index I</td>
<td>-5.41%</td>
<td>0.03%</td>
<td>1.63%</td>
<td>-0.07%</td>
<td>4.77%</td>
</tr>
<tr>
<td>DFS BlackRock® LifePath® 2020 Index</td>
<td>-5.44%</td>
<td>0.00%</td>
<td>1.62%</td>
<td>-0.08%</td>
<td>4.80%</td>
</tr>
<tr>
<td>DFS BlackRock® LifePath® 2025 Index</td>
<td>-5.20%</td>
<td>0.03%</td>
<td>2.87%</td>
<td>-0.05%</td>
<td>5.78%</td>
</tr>
<tr>
<td>DFS BlackRock® LifePath® 2030 Index</td>
<td>-4.90%</td>
<td>0.03%</td>
<td>4.50%</td>
<td>-0.07%</td>
<td>6.99%</td>
</tr>
<tr>
<td>DFS BlackRock® LifePath® 2035 Index</td>
<td>-4.60%</td>
<td>0.04%</td>
<td>6.08%</td>
<td>-0.05%</td>
<td>8.16%</td>
</tr>
<tr>
<td>DFS BlackRock® LifePath® 2040 Index</td>
<td>-4.35%</td>
<td>0.06%</td>
<td>7.55%</td>
<td>-0.05%</td>
<td>9.24%</td>
</tr>
<tr>
<td>DFS BlackRock® LifePath® 2045 Index</td>
<td>-4.41%</td>
<td>0.09%</td>
<td>7.60%</td>
<td>-0.05%</td>
<td>9.13%</td>
</tr>
<tr>
<td>DFS BlackRock® LifePath® 2050 Index</td>
<td>-4.22%</td>
<td>0.09%</td>
<td>8.89%</td>
<td>-0.12%</td>
<td>10.18%</td>
</tr>
<tr>
<td>DFS BlackRock® LifePath® 2055 Index</td>
<td>-4.06%</td>
<td>0.15%</td>
<td>9.50%</td>
<td>-0.15%</td>
<td>10.77%</td>
</tr>
<tr>
<td>DFS BlackRock® LifePath® 2060 Index</td>
<td>-4.11%</td>
<td>0.15%</td>
<td>9.66%</td>
<td>-0.16%</td>
<td>10.82%</td>
</tr>
<tr>
<td>DFS BlackRock® LifePath® 2065 Index</td>
<td>-4.11%</td>
<td>0.16%</td>
<td>9.74%</td>
<td>-0.16%</td>
<td>10.87%</td>
</tr>
<tr>
<td>DFS BlackRock® LifePath® 2070 Index</td>
<td>-4.11%</td>
<td>0.16%</td>
<td>9.81%</td>
<td>-0.16%</td>
<td>10.92%</td>
</tr>
<tr>
<td>DFS BlackRock® LifePath® 2075 Index</td>
<td>-4.11%</td>
<td>0.16%</td>
<td>9.88%</td>
<td>-0.16%</td>
<td>10.98%</td>
</tr>
<tr>
<td>DFS BlackRock® LifePath® 2080 Index</td>
<td>-4.11%</td>
<td>0.16%</td>
<td>9.95%</td>
<td>-0.16%</td>
<td>11.04%</td>
</tr>
<tr>
<td>DFS BlackRock® LifePath® 2085 Index</td>
<td>-4.11%</td>
<td>0.16%</td>
<td>10.02%</td>
<td>-0.16%</td>
<td>11.10%</td>
</tr>
<tr>
<td>DFS BlackRock® LifePath® 2090 Index</td>
<td>-4.11%</td>
<td>0.16%</td>
<td>10.09%</td>
<td>-0.16%</td>
<td>11.16%</td>
</tr>
<tr>
<td>DFS BlackRock® LifePath® 2095 Index</td>
<td>-4.11%</td>
<td>0.16%</td>
<td>10.16%</td>
<td>-0.16%</td>
<td>11.22%</td>
</tr>
<tr>
<td>DFS BlackRock® LifePath® 2100 Index</td>
<td>-4.11%</td>
<td>0.16%</td>
<td>10.23%</td>
<td>-0.16%</td>
<td>11.28%</td>
</tr>
</tbody>
</table>

* Annualized returns

Returns shown are gross of fees

A.V. = Added value compared to the benchmark
# Fund performance

**As at March 31st, 2022**

<table>
<thead>
<tr>
<th>BALANCED FUNDS</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>Jarislowsky Fraser Balanced</td>
<td>-8.29%</td>
<td>-5.00%</td>
<td>2.02%</td>
<td>-3.59%</td>
<td>6.69%</td>
<td>-0.66%</td>
<td>6.10%</td>
<td>-0.31%</td>
<td>8.40%</td>
<td>1.28%</td>
</tr>
<tr>
<td>Benchmark</td>
<td>-3.30%</td>
<td>5.61%</td>
<td>7.35%</td>
<td>6.42%</td>
<td>7.12%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>FIXED INCOME</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>DGIA Money Market</td>
<td>0.04%</td>
<td>-0.10%</td>
<td>0.21%</td>
<td>-0.08%</td>
<td>1.12%</td>
<td>0.31%</td>
<td>1.30%</td>
<td>0.37%</td>
<td>1.36%</td>
<td>0.50%</td>
</tr>
<tr>
<td>FTSE Canada 91-Day Treasury Bills</td>
<td>0.14%</td>
<td>0.28%</td>
<td>0.81%</td>
<td>0.93%</td>
<td>0.86%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>DFS BlackRock® Universe Bond Index</td>
<td>-7.00%</td>
<td>-0.03%</td>
<td>-4.55%</td>
<td>-0.03%</td>
<td>0.39%</td>
<td>-0.06%</td>
<td>1.54%</td>
<td>-0.04%</td>
<td>2.53%</td>
<td>-0.02%</td>
</tr>
<tr>
<td>FTSE Canada Universe</td>
<td>-6.97%</td>
<td>-4.52%</td>
<td>0.45%</td>
<td>1.58%</td>
<td>2.54%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>CANADIAN EQUITY</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>CC&amp;L Canadian Equity</td>
<td>3.56%</td>
<td>-0.26%</td>
<td>21.11%</td>
<td>0.92%</td>
<td>16.87%</td>
<td>2.72%</td>
<td>11.71%</td>
<td>1.37%</td>
<td>11.19%</td>
<td>2.11%</td>
</tr>
<tr>
<td>S&amp;P/TSX Capped</td>
<td>3.82%</td>
<td>20.19%</td>
<td>14.15%</td>
<td>10.34%</td>
<td>9.08%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

* Annualized returns
Returns shown are gross of fees
A.V. = Added value compared to the benchmark
## Fund performance
### As at March 31st, 2022

<table>
<thead>
<tr>
<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>FOREIGN EQUITY</strong></td>
<td></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>-5.65%</td>
<td>0.01%</td>
<td>14.98%</td>
<td>0.06%</td>
<td>16.29%</td>
<td>0.01%</td>
<td>14.46%</td>
<td>0.02%</td>
<td>17.11%</td>
<td>0.11%</td>
</tr>
<tr>
<td>S&amp;P 500 (Canadian dollars)</td>
<td>-5.66%</td>
<td>14.93%</td>
<td>16.29%</td>
<td>14.48%</td>
<td>17.22%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fiera Global Equity</td>
<td>-11.08%</td>
<td>-4.87%</td>
<td>11.24%</td>
<td>1.80%</td>
<td>14.67%</td>
<td>2.24%</td>
<td>15.09%</td>
<td>4.13%</td>
<td>16.78%</td>
<td>3.40%</td>
</tr>
<tr>
<td>MSCI World Net</td>
<td>-6.21%</td>
<td>9.44%</td>
<td>12.43%</td>
<td>10.96%</td>
<td>13.38%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>DFS BlackRock® MSCI EAFE Equity Index</td>
<td>-6.89%</td>
<td>0.08%</td>
<td>0.68%</td>
<td>0.15%</td>
<td>5.55%</td>
<td>0.15%</td>
<td>5.49%</td>
<td>0.16%</td>
<td>8.84%</td>
<td>0.17%</td>
</tr>
<tr>
<td>MSCI EAFE Net</td>
<td>-6.96%</td>
<td>0.54%</td>
<td>5.39%</td>
<td>5.33%</td>
<td>8.67%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Baillie Gifford International Equities</td>
<td>-22.14%</td>
<td>-15.64%</td>
<td>-30.73%</td>
<td>-28.63%</td>
<td>5.71%</td>
<td>0.58%</td>
<td>9.20%</td>
<td>3.85%</td>
<td>11.43%</td>
<td>2.74%</td>
</tr>
<tr>
<td>MSCI All Country World Ex-USA Net</td>
<td>-6.50%</td>
<td>-2.10%</td>
<td>5.13%</td>
<td>5.35%</td>
<td>8.68%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>DFS BlackRock® MSCI Emerging Markets Index</td>
<td>-8.18%</td>
<td>-0.16%</td>
<td>-12.34%</td>
<td>-0.42%</td>
<td>2.20%</td>
<td>-0.41%</td>
<td>4.27%</td>
<td>-0.33%</td>
<td>n/a</td>
<td>n/a</td>
</tr>
<tr>
<td>MSCI Emerging Markets Net</td>
<td>-8.01%</td>
<td>-11.92%</td>
<td>2.61%</td>
<td>4.60%</td>
<td>n/a</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Responsible Investment

<table>
<thead>
<tr>
<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>Desjardins Responsible Fixed Income</td>
<td>-6.74%</td>
<td>-0.37%</td>
<td>-4.57%</td>
<td>-0.27%</td>
<td>0.95%</td>
<td>0.37%</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
<td>n/a</td>
</tr>
<tr>
<td>70% FTSE Canada Universe Bond, 30% Bloomberg BarclaysMultiverse Hedged</td>
<td>-6.37%</td>
<td>-4.31%</td>
<td>0.57%</td>
<td>n/a</td>
<td>n/a</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

* Annualized returns
Returns shown are gross of fees
A.V. = Added value compared to the benchmark
Our governance protocol

Qualitative & quantitative process

People
- Stability
- Experience

Process
- Characteristics
  - Precision
  - Consistency
  - ESG Integration

Portfolio
- Style
- Diversification

Performance
- Attribution
- Volatility
- Returns
Monitoring of our funds offering
As at March 31st, 2022

- **Jarislowsky Fraser Balanced**
  - Not applicable
  - **Fiera Global Equity**

- **DGIA Money Market**
  - Not applicable
  - **DFS BlackRock® MSCI EAFE Equity Index**

- **DFS BlackRock® Universe Bond Index**
  - Not applicable
  - **Bailie Gifford International Equities**

- **CC&L Canadian Equity**
  - Not applicable
  - **DFS BlackRock® MSCI Emerging Markets Index**

- **DFS BlackRock® US Equity Index**
  - Not applicable
  - **Desjardins Responsible Fixed Income**

- **DFS BlackRock® MSCI Emerging Markets Index**
  - Not applicable

- **DFS BlackRock® MSCI EAFE Equity Index**
  - Not applicable

- **DFS BlackRock® US Equity Index**
  - Not applicable

Legend:
- ★ Standard integration
- ★★ Above-average integration
- ★★★ High integration
Staying on track
Your member statement

- Gives you detailed information about your investments
- Available anytime online
- Mailed to your home once a year
Register for online access

1. Log on to www.dfs.ca/GroupPlanMember or our OMNI app
2. Click the Go button
Create your user ID and password
Enter your group number **G003908**

Enter your employee number

Create your account by choosing a user ID and a password
Log on
Forgot your user ID or password?
Online access

Welcome TEENA

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

Your accumulated savings

AS AT APRIL 12, 2022
YOUR TOTAL SAVINGS
$4,160.40

G603908 - MCMASTER UNIVERSITY
RRSP restrictive
$4,160.40
Online access
Your Financial Wellness Centre

At Desjardins, we know you need to have the right skills and knowledge to manage your money successfully. We believe you are the key to your financial empowerment.
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 12, 2022
YOUR TOTAL SAVINGS
$4,160.40

RRSP restrictive

On Target Retirement

Financial wellness
My account

Welcome TEENA

Your accumulated savings

AS AT APRIL 12, 2022

YOUR TOTAL SAVINGS

$4,160.40

On Target Retirement

Financial wellness
### Your accumulated savings

**AS AT APRIL 12, 2022**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>YOUR TOTAL SAVINGS</td>
<td>$4,160.40</td>
</tr>
</tbody>
</table>

**G003908 - MCMaster University**

**RRSP restrictive**

**$4,160.40**

---

**On Target Retirement**

**Financial wellness**
Welcome TEENA

Your accumulated savings

AS AT APRIL 12, 2022
YOUR TOTAL SAVINGS
$4,160.40

On Target Retirement

Financial wellness
My transactions

Welcome TEENA

Your accumulated savings

AS AT APRIL 12, 2022

YOUR TOTAL SAVINGS

$4,160.40

On Target Retirement

Financial wellness
My statements and documents

Welcome TEENA

Your accumulated savings

AS AT APRIL 12, 2022

YOUR TOTAL SAVINGS

$4,160.40

G003908 - MCMASTER UNIVERSITY

RRSP restrictive

$4,160.40

On Target Retirement

Financial wellness
My statements and documents
My statements and documents

Welcome TEENA

Your accumulated savings

AS AT APRIL 12, 2022
YOUR TOTAL SAVINGS
$4,160.40

GO03908 - MCMASTER UNIVERSITY
RRSP restrictive

Financial wellness
My statements and documents

Welcome TEENA

Your accumulated savings

AS AT APRIL 12, 2022

YOUR TOTAL SAVINGS

$4,160.40

G003908 - MCMASTER UNIVERSITY

RRSP restrictive

$4,160.40

On Target Retirement

Financial wellness
My statements and documents

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**

<table>
<thead>
<tr>
<th>Year</th>
<th>First 60 days, 2022</th>
<th>March to December, 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>2022</td>
<td><img src="image" alt="PDF 131 kb" /></td>
<td><img src="image" alt="PDF 136 kb" /></td>
</tr>
<tr>
<td></td>
<td>Issue date 2022-03-11</td>
<td>Issue date 2022-01-17</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Year</th>
<th>First 60 days, 2021</th>
<th>March to December, 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td><img src="image" alt="PDF 136 kb" /></td>
<td><img src="image" alt="PDF 131 kb" /></td>
</tr>
<tr>
<td></td>
<td>Issue date 2022-01-17</td>
<td>Issue date 2021-01-16</td>
</tr>
</tbody>
</table>
Staying on track

On Target Retirement

Your retirement income

- Target income: $31,990/year
- Projected income: $27,007/year
- Shortfall: $4,983

- Retirement savings plans: $5,334/year
- Defined benefits: $5,000/year
- Other income sources: $0/year
- Government plans (CPP, QPP, OAS): $23,473/year

Recommended additional contribution: $216/month

Likelihood of success: 75%
Staying on track

Your situation

Adjust your objective

Planned retirement age
65

Target retirement income
70%

Adjust your savings approach

Group plan contributions
3.00%
A little tip to take control of your finances!

Download Omni!
It’s very easy!
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 Medial 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
Let our Transition Team help

- The ins and outs of income products
- The tax implications of different income sources
- Balancing the need for secure income with investment opportunities
- Retirement planning for two and how to save on taxes
- The rules applying to locked-in savings and options to address liquidity needs

1-877-585-3033
8 a.m. to 5 p.m. ET
Monday to Friday

Email
yourtransition@dfs.ca
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!

If you’d like to schedule a one-on-one Teams meeting: bit.ly/DesjardinsTeena
Yield Curve
As at March 31st, 2022

Government of Canada bond yield curves

FTSE Universe bond index

Interest rate policy by the BoC

Source: Bank of Canada

Source: Morningstar Direct
Canadian Stock Market – Returns  
As at March 31st, 2022

**S&P/TSX index**

- **Jan**: 0.3%
- **Feb**: 0.3%
- **Mar**: 4.0%

**Sector returns**

<table>
<thead>
<tr>
<th>Sector</th>
<th>Weight</th>
<th>Return</th>
</tr>
</thead>
<tbody>
<tr>
<td>Energy</td>
<td>16.3%</td>
<td>28.7%</td>
</tr>
<tr>
<td>Materials</td>
<td>13.2%</td>
<td>20.1%</td>
</tr>
<tr>
<td>Telecommunication services</td>
<td>5%</td>
<td>8.8%</td>
</tr>
<tr>
<td>Consumer staples</td>
<td>3.8%</td>
<td>5.4%</td>
</tr>
<tr>
<td>Utilities</td>
<td>4.6%</td>
<td>5.0%</td>
</tr>
<tr>
<td>Industrials</td>
<td>12%</td>
<td>3.9%</td>
</tr>
<tr>
<td>Financial services</td>
<td>31.7%</td>
<td>-4.7%</td>
</tr>
<tr>
<td>Real Estate</td>
<td>2.8%</td>
<td>-7.7%</td>
</tr>
<tr>
<td>Consumer discretionary</td>
<td>3.2%</td>
<td>-8.5%</td>
</tr>
<tr>
<td>Healthcare</td>
<td>0.7%</td>
<td>-35.5%</td>
</tr>
<tr>
<td><strong>S&amp;P/TSX</strong></td>
<td></td>
<td>3.8%</td>
</tr>
</tbody>
</table>

Source: Morningstar Direct

Source: MSCI
## Returns by company type and market capitalization

### As at March 31st, 2022

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

<table>
<thead>
<tr>
<th></th>
<th>Value</th>
<th>Core</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>First quarter</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Large Cap</td>
<td>1.63%</td>
<td>-5.99%</td>
<td>-13.55%</td>
</tr>
<tr>
<td>Mid Cap</td>
<td>4.85%</td>
<td>-5.13%</td>
<td>-16.01%</td>
</tr>
<tr>
<td>Small Cap</td>
<td>1.80%</td>
<td>-6.23%</td>
<td>-13.37%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Value</th>
<th>Core</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>1 year</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Large Cap</td>
<td>12.12%</td>
<td>16.10%</td>
<td>5.79%</td>
</tr>
<tr>
<td>Mid Cap</td>
<td>15.42%</td>
<td>11.44%</td>
<td>-1.85%</td>
</tr>
<tr>
<td>Small Cap</td>
<td>10.50%</td>
<td>-1.00%</td>
<td>-13.87%</td>
</tr>
</tbody>
</table>

Source: Morningstar Direct
U.S. Stock Market – Returns
As at March 31st, 2022

Source: Morningstar Direct

Sector returns

<table>
<thead>
<tr>
<th>Sector (weight)</th>
<th>Q1 2022 return</th>
</tr>
</thead>
<tbody>
<tr>
<td>Energy (3.9%)</td>
<td>37.4%</td>
</tr>
<tr>
<td>Utilities (2.7%)</td>
<td>3.5%</td>
</tr>
<tr>
<td>Financials services (11.1%)</td>
<td>-2.6%</td>
</tr>
<tr>
<td>Consumer staples (6.1%)</td>
<td>-2.2%</td>
</tr>
<tr>
<td>Materials (2.6%)</td>
<td>-3.5%</td>
</tr>
<tr>
<td>Industrials (7.9%)</td>
<td>-3.5%</td>
</tr>
<tr>
<td>Healthcare (13.8%)</td>
<td>-3.7%</td>
</tr>
<tr>
<td>S&amp;P 500 ($ CA)</td>
<td>-5.7%</td>
</tr>
<tr>
<td>Real Estate (2.7%)</td>
<td>-7.3%</td>
</tr>
<tr>
<td>Information Technology (28%)</td>
<td>-9.4%</td>
</tr>
<tr>
<td>Consumer discretionary (12%)</td>
<td>-10.1%</td>
</tr>
<tr>
<td>Telecommunication services (9.4%)</td>
<td>-13.0%</td>
</tr>
</tbody>
</table>

Source: MSCI
International Stock Market – Returns
As at March 31st, 2022

MSCI EAFE Index (CAD)

EAFE stands for:
Europe
Australasia
Far East

Sector returns

Source: Morningstar Direct

Source: MSCI