

McMaster University - Salaried Pension Plan
Total Fund Investment Performance and Structure (By Asset Class)
Periods Ending June 30, 2022

	Annual Returns % (ending June 30)				4-Year Annualized Returns %			
	2022	2021	2020	2019	2022	2021	2020	2019
Total Fund	-12.9	17.1	5.0	5.3	3.0	9.0	7.7	6.9
Policy Benchmark	-11.2	16.0	4.4	6.5	3.4	8.6	7.3	6.7
Total Value Added	-1.7	1.1	0.6	-1.2	-0.4	0.4	0.4	0.2

Note: Time-weighted returns are presented.

	Market Index	June 30, 2022 Market Value		Policy Asset Mix %		
		\$000s	Percent	Min	Benchmark	Max
Equities						
Canadian Equities	S&P/TSX Composite	277,119	12.5	8.0	13.0	18.0
U.S. Equities	S&P500 Unhedged / Russell 1000 Hedged	476,732	21.6	15.0	20.0	25.0
Non-North American Equities	MSCI EAFE Unhedged / Hedged	338,010	15.3	10.0	15.0	20.0
Global Equities	MSCI ACWI (Net)	169,869	7.7	0.0	7.0	14.0
<i>Total Foreign Equities</i>		984,611	44.6		42.0	
<i>Total Equities</i>		1,261,730	57.1		55.0	
Real Assets	IPD Canada Property Index	196,512	8.9	5.0	10.0	15.0
<i>Total Equities & Real Assets</i>		1,458,242	66.0	50.0	65.0	80.0
Fixed Income						
Universe Bonds	FTSE TMX Universe	276,606	12.5	5.0	10.0	20.0
Long Term Bonds	FTSE TMX Long Term	465,983	21.1	15.0	25.0	30.0
Short-term investments	FTSE TMX 91-Day T-Bills	8,623	0.4	0.0	0.0	10.0
<i>Total Fixed Income</i>		751,212	34.0	20.0	35.0	50.0
Total Fund		2,209,454	100.0		100.0	