

**McMaster University - Hourly Pension Plan**  
**Total Fund Investment Performance and Structure (By Asset Class)**  
**Periods Ending December 31, 2024**

	Annual Returns % (ending December 31)				4 - Year Annualized Returns %			
	2024	2023	2022	2021	2024	2023	2022	2021
Total Fund	14.6	17.8	-15.0	12.9	6.7	5.6	4.9	9.0
Policy Benchmark	14.0	12.8	-12.3	9.7	5.5	4.5	5.1	8.2
Total Value Added	0.6	5.0	-2.7	3.2	1.2	1.1	-0.2	0.8

Note: Time-weighted returns are presented.

	Market Index	December 31, 2024		Min	Policy Asset Mix % Benchmark	Max
		Market Value \$000s	Percent			
<b>Equities</b>						
Canadian Equities	S&P/TSX Composite	17,615	22.2	10.0	20.0	30.0
U.S. Equities	S & P 500 Unhedged	15,709	19.8	8.0	18.0	28.0
Non-North American Equities	MSCI EAFE Unhedged	14,869	18.8	7.0	17.0	27.0
Total Foreign Equities		30,578	38.6		35.0	
Total Equities		48,193	60.8		55.0	
<b>Fixed Income</b>						
Universe Bonds	FTSE Canada Universe	14,381	18.3	10.0	20.0	30.0
Long Bonds	FTSE Canada Long Term	16,304	20.6	15.0	25.0	35.0
Cash		323	0.4	0.0	0.0	10.0
Total Fixed Income		31,008	39.2		45.0	
<b>Total Fund</b>		79,201	100.0		100.0	