

McMaster University - Hourly Pension Plan
Total Fund Investment Performance and Structure (By Asset Class)
Periods Ending June 30, 2025

| | Annual Returns % (ending June 30) | | | | 4 - Year Annualized Returns % | | | |
|-------------------|-----------------------------------|------|------|-------|-------------------------------|------|------|------|
| | 2025 | 2024 | 2023 | 2022 | 2025 | 2024 | 2023 | 2022 |
| Total Fund | 13.2 | 10.5 | 17.5 | -13.3 | 6.2 | 6.6 | 5.1 | 2.8 |
| Policy Benchmark | 13.2 | 10.9 | 11.9 | -11.6 | 5.6 | 5.3 | 4.3 | 2.9 |
| Total Value Added | 0.0 | -0.4 | 5.6 | -1.7 | 0.6 | 1.3 | 0.8 | -0.1 |

Note: Time-weighted returns are presented.

| | | June 30, 2025 | | Min | Policy Asset Mix % Benchmark | Max |
|-----------------------------|-----------------------|---------------|---------|------|---------------------------------|------|
| Market Index | | \$000s | Percent | | | |
| Equities | | | | | | |
| Canadian Equities | S&P/TSX Composite | 18,423 | 23.0 | 10.0 | 20.0 | 30.0 |
| U.S. Equities | S & P 500 Unhedged | 15,553 | 19.4 | 8.0 | 18.0 | 28.0 |
| Non-North American Equities | MSCI EAFE Unhedged | 15,779 | 19.7 | 7.0 | 17.0 | 27.0 |
| Total Foreign Equities | | 31,332 | 39.1 | | 35.0 | |
| Total Equities | | 49,755 | 62.0 | | 55.0 | |
| Fixed Income | | | | | | |
| Universe Bonds | FTSE Canada Universe | 14,141 | 17.7 | 10.0 | 20.0 | 30.0 |
| Long Bonds | FTSE Canada Long Term | 16,007 | 20.0 | 15.0 | 25.0 | 35.0 |
| Cash | | 309 | 0.4 | 0.0 | 0.0 | 10.0 |
| Total Fixed Income | | 30,457 | 38.0 | | 45.0 | |
| Total Fund | | 80,212 | 100.0 | | 100.0 | |