

McMaster University - Salaried Pension Plan
Total Fund Investment Performance and Structure (By Asset Class)
Periods Ending June 30, 2021

Appendix A

	Annual Returns % (ending June 30)				4-Year Annualized Returns %			
	2021	2020	2019	2018	2021	2020	2019	2018
Total Fund	17.1	5.0	5.3	8.9	9.0	7.7	6.9	7.7
Policy Benchmark	16.0	4.4	6.5	7.8	8.6	7.3	6.7	7.1
Total Value Added	1.1	0.6	-1.2	1.1	0.4	0.4	0.2	0.6

Note: Time-weighted returns are presented.

	Market Index	June 30, 2021 Market Value		Policy Asset Mix %		
		\$000s	Percent	Min	Benchmark	Max
Equities						
Canadian Equities	S&P/TSX Composite	383,459	14.8	8.0	13.0	18.0
U.S. Equities	S&P500 Unhedged / Russell 1000 Hedged	598,662	23.1	15.0	20.0	25.0
Non-North American Equities	MSCI EAFE Unhedged / Hedged	413,421	16.0	10.0	15.0	20.0
Global Equities	MSCI ACWI (Net)	186,607	7.2	0.0	7.0	14.0
<i>Total Foreign Equities</i>		1,198,690	46.3		42.0	
<i>Total Equities</i>		1,582,149	61.1		55.0	
Real Assets	IPD Canada Property Index	128,460	5.0	5.0	10.0	15.0
<i>Total Equities & Real Assets</i>		1,710,609	66.0	50.0	65.0	80.0
Fixed Income						
Universe Bonds	FTSE TMX Universe	289,693	11.2	5.0	10.0	20.0
Long Term Bonds	FTSE TMX Long Term	580,916	22.4	15.0	25.0	30.0
Short-term investments	FTSE TMX 91-Day T-Bills	9,589	0.4	0.0	0.0	10.0
<i>Total Fixed Income</i>		880,198	34.0	20.0	35.0	50.0
Total Fund		2,590,807	100.0		100.0	