

# UBC FACULTY PENSION PLAN

FUND PERFORMANCE AND COMPOSITION AS AT MARCH 31, 2015

## Performance of the Funds

	*Annualized returns				
	3 Months	1 year	3 year*	5 years*	10 years*
Balanced Fund - gross	6.06%	13.56%	12.37%	10.65%	7.91%
Balanced Fund - net	5.93%	12.98%	11.79%	10.07%	7.37%
Composite Index 1	6.09%	13.16%	10.69%	9.29%	6.71%
Bond Fund - gross	4.74%	10.92%	4.98%	6.42%	5.97%
Bond Fund - net	4.65%	10.57%	4.64%	6.08%	5.66%
Composite Index 2	4.80%	11.12%	4.78%	6.30%	5.70%
Canadian Equity Fund - gross	2.63%	7.44%	13.18%	9.91%	8.96%
Canadian Equity Fund - net	2.53%	7.00%	12.70%	9.43%	N/A
Composite Index 3	2.54%	7.44%	9.79%	7.38%	7.38%
Foreign Equity Fund - gross	12.01%	23.85%	23.13%	16.74%	7.49%
Foreign Equity Fund - net	11.85%	23.12%	22.36%	15.94%	N/A
Composite Index 4	11.98%	23.65%	22.16%	16.05%	7.47%
Short Term Investment Fund - gross	0.37%	1.28%	1.33%	1.21%	2.02%
Short Term Investment Fund - net	0.32%	1.11%	1.15%	1.04%	1.85%
Composite Index 5	0.25%	0.94%	0.99%	0.91%	1.78%

The Average Rate of Return for the FPP funds are updated on a monthly basis and are available under the QuickFind menu on the FPP website.

**Composite Index 1:** 32% FT TMX Bond Universe commencing February 2014, 10% S&P/TSX Capped, 5% S&P/TSX, 5% S&P/TSX 60 Capped, 6% S&P 500, 24% MSCI World Ex Canada commencing January 2015, 10% CPI + 4% commencing November 2011 retroactively, 8% FT TMX Real Return Bonds commencing February 2014

**Composite Index 2:** 80% FT TMX Bond Universe commencing February 2014, 20% FT TMX Real Return Bonds commencing February 2014

**Composite Index 3:** 25% S&P/TSX, 50% S&P/TSX Capped, 25% S&P/TSX 60 Capped

**Composite Index 4:** 79% MSCI World Ex Canada commencing January 2015, 21% S&P 500

**Composite Index 5:** FT TMX 91-Day TB Index commencing February 2014

## Composition of the Funds

	Market Value (\$ Millions)	% of Funds		Market Value (\$ Millions)	% of Funds
<b>BALANCED FUND (1)</b>			<b>CANADIAN EQUITY FUND</b>		
Equities - Canada	338.7	20.2%	Equities - Canada	142.7	99.7%
Equities - U.S.	356.7	21.3%	Cash	0.5	0.3%
Equities - Global	179.5	10.7%	<b>Total Canadian Equity Fund</b>	<b>143.2</b>	<b>100.0%</b>
Real Estate - Canada	154.1	9.2%	<b>FOREIGN EQUITY FUND (2)</b>		
Fixed Income	523.0	31.1%	Equities - U.S.	74.1	66.3%
Real Return Bonds - Canada	120.0	7.2%	Equities - Global	37.3	33.3%
Cash	4.6	0.3%	Cash	0.5	0.4%
<b>Total Balanced Fund BOND</b>	<b>1,676.6</b>	<b>100.0%</b>	<b>Total Foreign Equity Fund</b>	<b>111.9</b>	<b>100.0%</b>
<b>FUND</b>			<b>GUARANTEED INVESTMENT CERTIFICATES</b>		
Fixed Income	44.7	81.0%		15.9	100.0%
Real Return Bonds - Canada	10.3	18.6%	<b>SHORT TERM INVESTMENT FUND</b>		
Cash	0.2	0.4%		36.7	100.0%
<b>Total Bond Fund</b>	<b>55.2</b>	<b>100.0%</b>			

(1) The 3% allocation to the Absolute Return Hedge Fund was terminated at the end of 2014 and equally redistributed to the two Global Equity managers.

(2) The 6% allocation to the Absolute Return Hedge Fund was terminated at the end of 2014 and equally redistributed to the two Global Equity managers.

