Newfoundland and Labrador Pooled Pension Fund
Quarterly Update – Fourth Quarter Ended December 31, 2018

Fund Facts

Plan Membership as of December 31, 2018

	Uniformed Services Pension Plan	Members of the House of Assembly Pension Plan	Provincial Court Judges' Pension Plan	Total
Active Members	674	38	18	**730**
Deferred Members	39	5	0	**44**
Pensioners	925	52	8	**985**
Total	**1,638**	**95**	**26**	**1,759**

Asset Breakdown by Pension Plan

As of December 31, 2018, net assets in the three plans participating in the Province of Newfoundland and Labrador Pooled Pension Fund were as follows:

Pension Plan	Net Assets ($M)
Uniformed Services Pension Plan	155.4
Members of the House of Assembly Pension Plan	29.7
Provincial Court Judges' Pension Plan	11.2
Total Assets	**196.3**

Fund Performance and Market Index Returns at December 31, 2018 ($CAD)

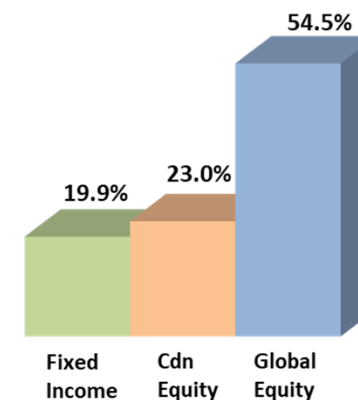**The primary objective of the Plan's investment portfolio is to maximize returns in order to secure the promised pension benefits of the Fund.**

	Quarter	YTD	Annualized Returns to December 31, 2018 (%)		
			1 Year	5 year	10 year
NL Pooled Pension Fund	**-6.5**	**-1.5**	**-1.5**	**7.5**	**9.5**
Policy Benchmark Return	*-6.6*	*-2.7*	*-2.7*	*6.9*	*8.6*
S&P / TSX Composite Index	-10.1	-8.9	-8.9	4.1	7.9
MSCI All Country World Index	-7.7	-0.7	-0.7	10.2	11.2
FTSE TMX Canada Universe Bond Index	1.8	1.4	1.4	3.5	4.2

Note: The Policy Benchmark Return is defined as the return that would have been achieved had each individual asset allocation earned a return equivalent to their respective benchmark.

Asset Mix at December 31, 2018

Fixed Income 19.9% — Cdn Equity 23.0% — Global Equity 54.5%

Note: 2.6% held in Cash