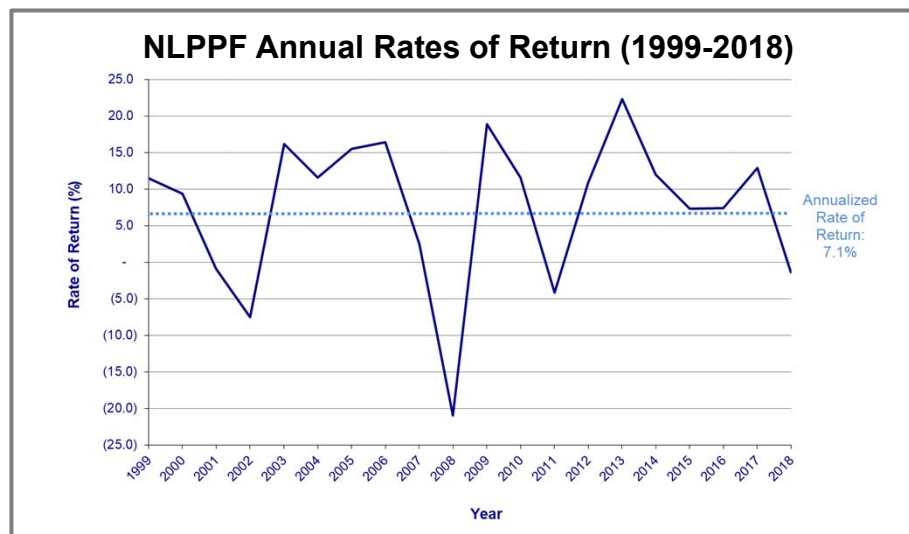


# Newfoundland and Labrador Pooled Pension Fund

## Quarterly Update – First Quarter Ended March 31, 2019



### Fund Facts



### Asset Breakdown by Pension Plan

As of March 31, 2019, 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	166.3
Members of the House of Assembly Pension Plan	32.5
Provincial Court Judges' Pension Plan	12.4
<b>Total Assets</b>	<b>211.2</b>

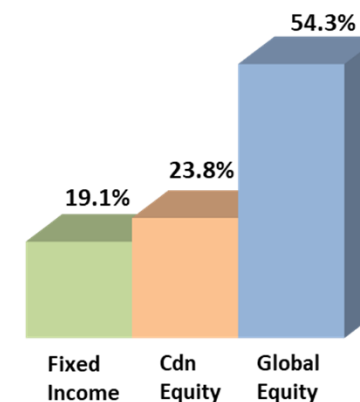
### Fund Performance and Market Index Returns at March 31, 2019 (\$CAD)

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

	Annualized Returns to March 31, 2019 (%)				
	Quarter	YTD	1 Year	5 year	10 year
<b>NL Pooled Pension Fund</b>	<b>10.4</b>	<b>10.4</b>	<b>7.6</b>	<b>8.6</b>	<b>11.0</b>
<i>Policy Benchmark Return</i>	9.7	9.7	7.1	7.9	10.1
S&P / TSX Composite Index	13.3	13.3	8.1	5.4	9.5
MSCI All Country World Index	9.9	9.9	6.9	11.2	13.3
FTSE TMX Canada Universe Bond Index	3.9	3.9	5.3	3.8	4.4

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 March 31, 2019



Note: 2.8% held in Cash