

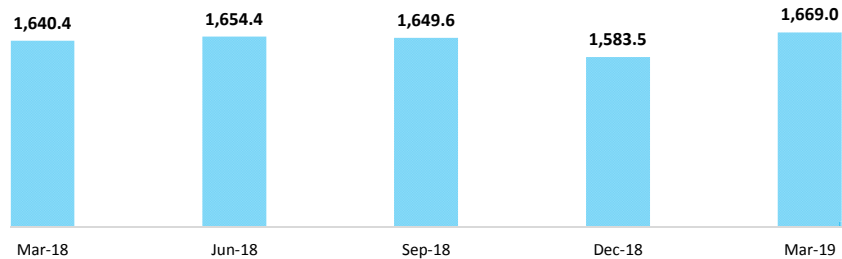
## MIP Quarterly Report on Performance - March 31, 2019

The McGill Investment Pool (MIP) is managed by the McGill Office of Investments under the direction of the Investment Committee, a Committee of the Board of Governors.

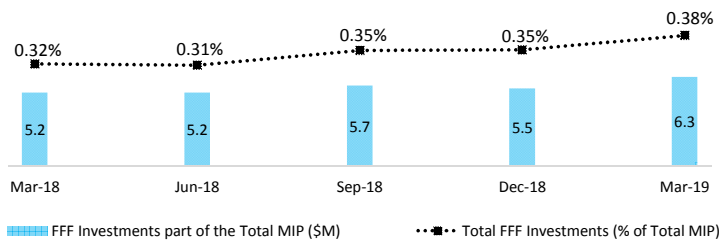
### Investment Objective

The overall objective of the MIP is to preserve (in real dollar terms) the capital of the MIP within the social and ethical norms of the University, to obtain a total return (yield plus capital appreciation) necessary to provide a dependable and optimal source of income for endowment beneficiaries and to cover the annual operating costs of the MIP.

Total MIP - Market Value (\$M)

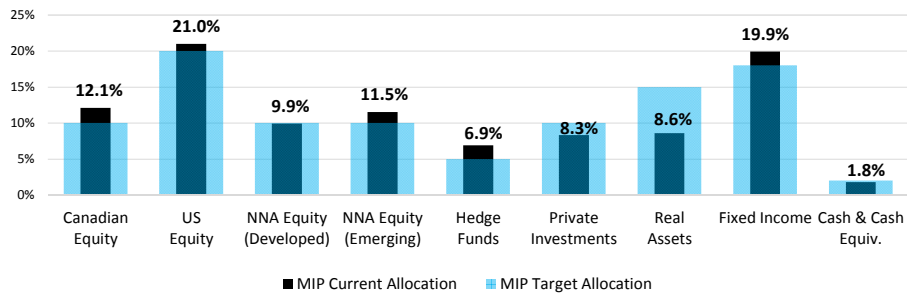


Fossil Fuel Free (FFF) Investments



# of FFF Managers:	1	1	2	2	2

Asset Allocation



### Performance (in %) - March 31, 2019

	Quarter	1 Year	Annualized Return					10 Years
			2 Years	3 Years	4 Years	5 Years		
<b>MIP</b>	<b>6.3</b>	<b>3.4</b>	<b>4.7</b>	<b>7.5</b>	<b>5.5</b>	<b>7.2</b>	<b>10.0</b>	
Composite Benchmark <sup>(1)</sup>	7.0	6.2	7.2	8.9	6.7	8.1	10.0	

<sup>(1)</sup> Policy weights multiplied by related index returns