

Letko, Brosseau & Associates Inc.

ST MARY'S HOSPITAL FOUNDATION

Presentation as at July 31, 2018

CONTRIBUTIONS& WITHDRAWALS

1994	\$	6,950,000
1995 - 1999		-5,305,449
2000 - 2004		-57,254
2005 - 2009		-7,712,486
2010 - 2014		-3,666,387
2015		127,259
2016		4,298,692
2017		-7,411,633
2018		15,093
Net Contributions	\$	-12,762,166
Value of portfolio at July 31, 2018	\$	12,577,603
Variation of portfolio	\$	25,339,769
Value of benchmark at July 31, 2018	\$	-8,498,881
Variation of benchmark	\$	4,263,285
Additional Variation		21,076,484

LETKO BROSSAU RETURNS

Before fees

	May 31, 1994 July 31, 2018		July 31, 2018	
	Portfolio (%)	Market* (%)	Portfolio (%)	Market* (%)
Portfolio	10.8	7.6	7.0	6.9
of which				
Fixed Income	7.0	6.4	1.5	2.7
Equities	13.1	8.2	10.3	10.3
Canadian Equities	14.9	8.4	9.5	4.8
Non Canadian Equities	10.2	6.9	10.2	12.9

* 01-JUN-94 to 31-MAR-07: 45% FTSE TMX Universe Bond Total Return Index, 35% S&P/TSX Composite Total Return Capped Index, 20% MSCI World Total Return Net Index.

* 01-APR-07 to 31-JUL-18: 45% FTSE TMX Universe Bond Total Return Index, 18% S&P/TSX Composite Total Return Capped Index, 37% MSCI World Total Return Net Index.

Note: Returns for periods of greater than 12 months are annualized. Returns are calculated using the time-weighted rate of return method.

LETKO BROUSSEAU RETURNS

Before fees

	March 31, 2018 July 31, 2018	
	Portfolio (%)	Market* (%)
Portfolio	2.7	3.5
of which		
Fixed Income	0.4	-0.2
Equities	3.8	6.7
Canadian Equities	5.1	8.0
Non Canadian Equities	3.1	6.0

* 01-APR-18 to 31-JUL-18: 45% FTSE TMX Universe Bond Total Return Index, 18% S&P/TSX Composite Total Return Capped Index, 37% MSCI World Total Return Net Index.

Note: Returns for periods of greater than 12 months are annualized. Returns are calculated using the time-weighted rate of return method.

ASSET ALLOCATION

As of July 31, 2018

<u>Asset Class</u>	<u>Portfolio</u>	<u>Benchmark</u>
Short term	2	0
Bonds	31	45
Equities	67	55
Total	100%	100%