

Investment Report

Public Service Superannuation Plan - December 31, 2021



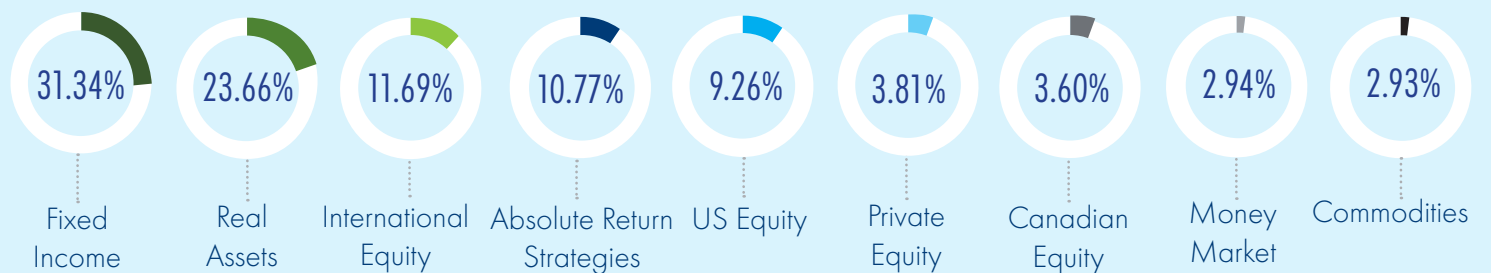
Fiscal year - Third Quarter

Fund Investment Returns

	Annualized					
Fund	2.67%	9.20%	9.48%	7.31%	7.06%	7.99%
Benchmark	2.57%	7.92%	8.73%	6.94%	6.58%	7.37%
	Quarter	1 year	3 year	5 year	7 year	10 year

*In this Quarterly Report, Fund returns are reported net of investment management fees.

Asset Mix



Top 20 Holdings

Holding	% of Fund	Holding	% of Fund
1 407 International Inc. 01-Dec-2039 (A)	0.93%	11 407 International Inc. (B)	0.49%
2 Global Mobile Towers and Subsea Cables (B)	0.78%	12 Government of Canada Real Return Bond 12/01/2026 (A)	0.49%
3 Government of Canada Real Return Bond 12/01/2044 (B)	0.62%	13 Gothenburg Sweden Industrial (C)	0.48%
4 Berlin Germany Industrial (C)	0.60%	14 Toronto Ontario Industrial (C)	0.46%
5 Government of Canada Real Return Bond 12/01/2031 (A)	0.59%	15 Government of Canada Real Return Bond 12/01/2050 (A)	0.46%
6 Nashville USA Multi-Unit Residential (C)	0.58%	16 Toronto Ontario Industrial (C)	0.44%
7 Government of Canada Real Return Bond 12/01/2036 (A)	0.57%	17 Amsterdam Netherlands Industrial (C)	0.43%
8 Government of Canada Real Return Bond 12/01/2041 (A)	0.56%	18 Apple (D)	0.43%
9 Government of Canada Real Return Bond 12/01/2047 (A)	0.52%	19 Vancouver British Columbia Retail (C)	0.41%
10 Birmingham USA Multi Unit Residential (C)	0.52%	20 Cologne Germany Office (C)	0.40%

A = Fixed Income B = Infrastructure C = Real Estate D = Public Equity