

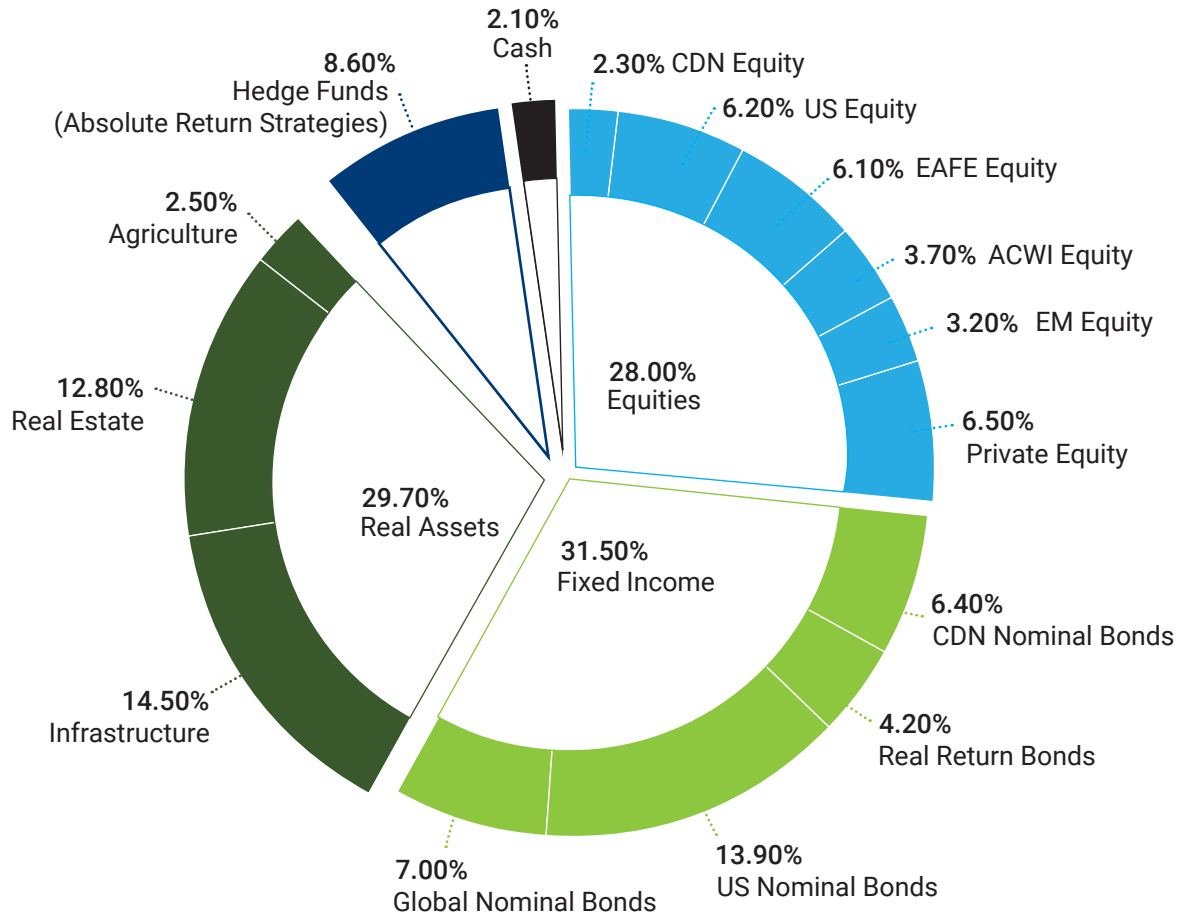
# Investment Report

for the period ending June 30, 2025

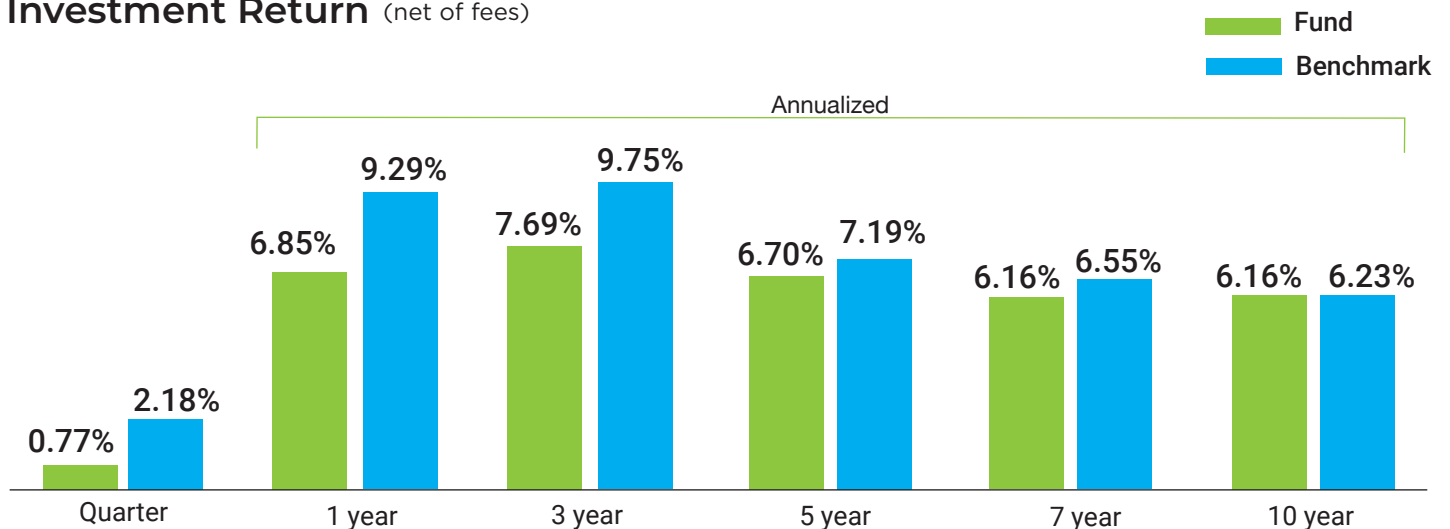
# Q1

Fiscal year - First Quarter

## Asset Mix



## Investment Return (net of fees)



## PSSP Top 20 Holdings

June 30, 2025

Holding	Asset Class	% of Fund
1 407 International Inc.	Fixed Income/ Infrastructure	1.24%
2 Chicago USA Industrial	Real Estate	0.70%
3 Berlin Germany Industrial	Real Estate	0.66%
4 Toronto Ontario Industrial	Real Estate	0.57%
5 Toronto Ontario Industrial	Real Estate	0.52%
6 Gov. of Canada Real Return Bond 12/01/2031	Fixed Income	0.52%
7 Gov. of Canada Real Return Bond 12/01/2044	Fixed Income	0.46%
8 Gov. of Canada Real Return Bond 12/01/2036	Fixed Income	0.45%
9 Cologne Germany Office	Real Estate	0.44%
10 Gov. of Canada Real Return Bond 12/01/2041	Fixed Income	0.43%
11 Birmingham USA Multi-Unit Residential	Real Estate	0.43%
12 Gov. of Canada Real Return Bond 12/01/2026	Fixed Income	0.42%
13 Gov. of Canada Real Return Bond 12/01/2047	Fixed Income	0.40%
14 UK Natural Gas Distribution Network	Infrastructure	0.40%
15 Taiwan Semiconductor	Equity	0.38%
16 Bank of America	Equity/Fixed Income	0.38%
17 Global Data Center Platform	Infrastructure	0.38%
18 Nashville USA Multi-Unit Residential	Real Estate	0.38%
19 Gothenburg Sweden Industrial	Real Estate	0.37%
20 JP Morgan Chase	Equity/Fixed Income	0.36%

For more information, visit:

[www.nspssp.ca/investments/plan-performance](http://www.nspssp.ca/investments/plan-performance)

**pension**