

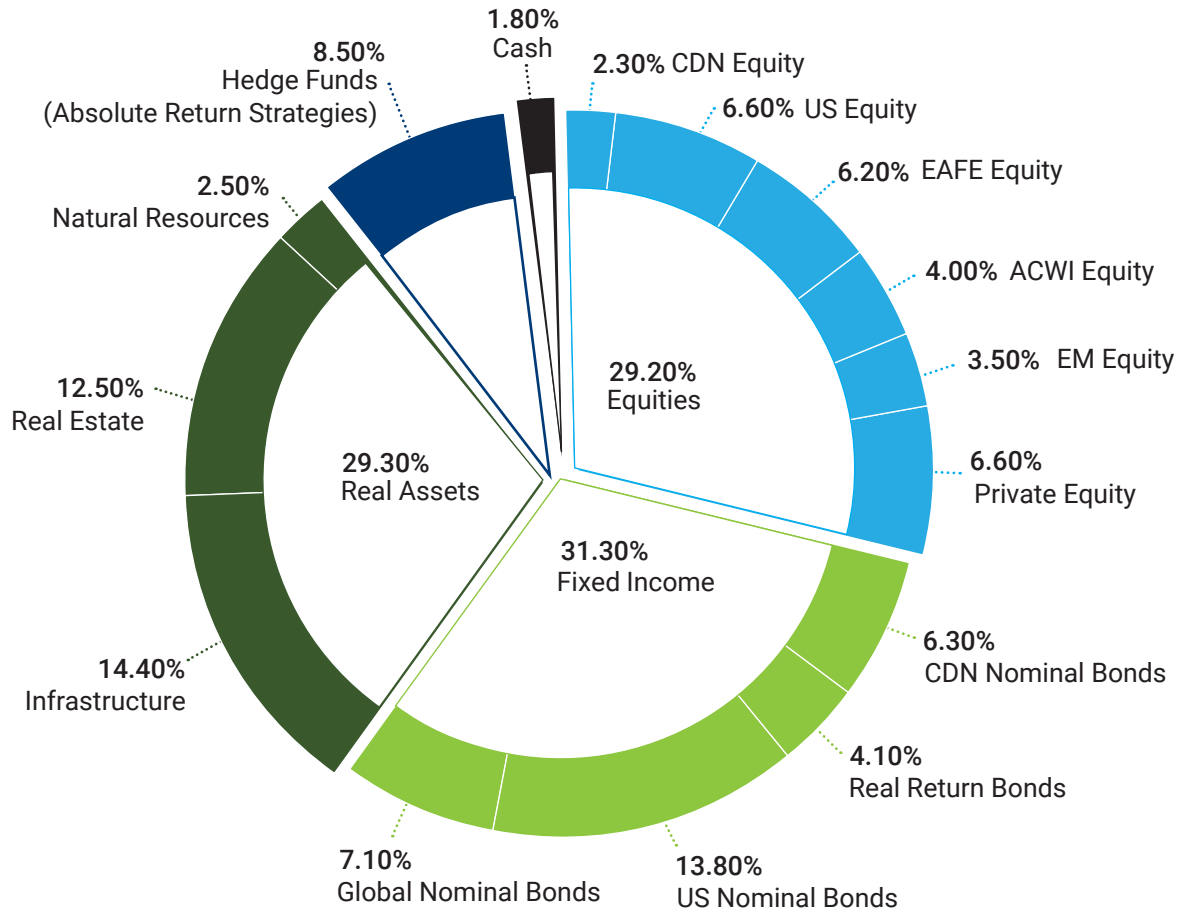
# Investment Report

for the period ending September 30, 2025

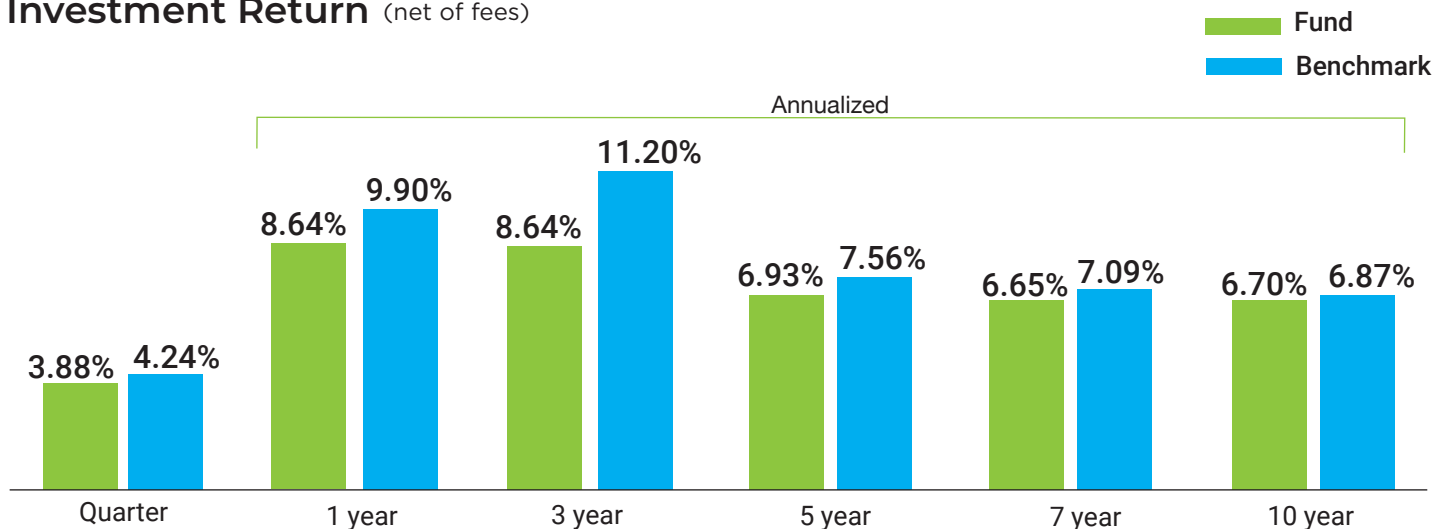
# Q2

Fiscal year - Second Quarter

## Asset Mix



## Investment Return (net of fees)



## PSSP Top 20 Holdings

September 30, 2025

Holding	Asset Class	% of Fund
1 407 International Inc.	Fixed Income/Infrastructure	1.21%
2 Berlin Germany Industrial	Real Estate	0.65%
3 Chicago USA Industrial	Real Estate	0.64%
4 Toronto Ontario Industrial	Real Estate	0.55%
5 Gov. of Canada Real Return Bond 12/01/2031	Fixed Income	0.52%
6 Toronto Ontario Industrial	Real Estate	0.50%
7 Gov. of Canada Real Return Bond 12/01/2036	Fixed Income	0.45%
8 Gov. of Canada Real Return Bond 12/01/2044	Fixed Income	0.45%
9 Cologne Germany Office	Real Estate	0.44%
10 Taiwan Semiconductor	Equity	0.44%
11 Gov. of Canada Real Return Bond 12/01/2041	Fixed Income	0.42%
12 Gov. of Canada Real Return Bond 12/01/2026	Fixed Income	0.41%
13 Gov. of Canada Real Return Bond 12/01/2047	Fixed Income	0.39%
14 UK Natural Gas Distribution Network	Infrastructure	0.39%
15 Birmingham USA Multi-Unit Residential	Real Estate	0.39%
16 Bank of America	Equity/Fixed Income	0.39%
17 JP Morgan Chase	Equity/Fixed Income	0.36%
18 Global Data Center Platform	Infrastructure	0.36%
19 Gothenburg Sweden Industrial	Real Estate	0.36%
20 Vancouver British Columbia Retail	Real Estate	0.33%

For more information, visit:

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

**pension**