

# Investment Report



Public Service Superannuation Plan - September 30, 2021

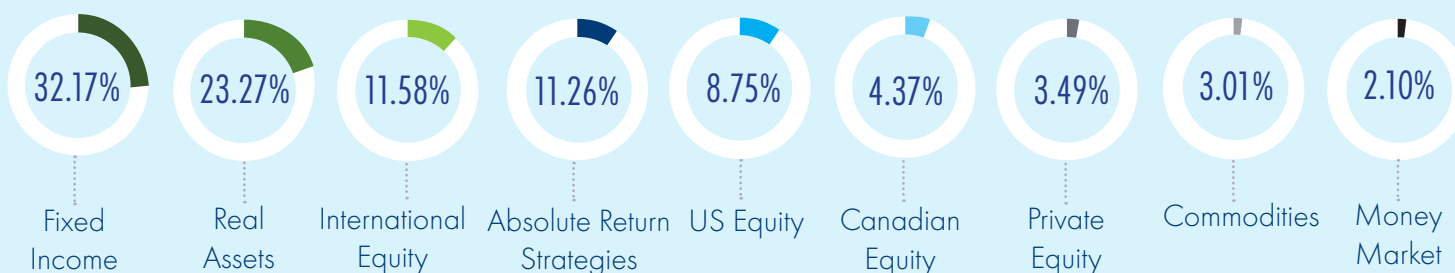
Fiscal year - Second Quarter

## Fund Investment Returns

| Fund      | Annualized |        |        |        |        |         |
|-----------|------------|--------|--------|--------|--------|---------|
|           | Quarter    | 1 year | 3 year | 5 year | 7 year | 10 year |
|           | 1.71%      | 11.51% | 7.76%  | 6.98%  | 6.96%  | 8.18%   |
| Benchmark | 1.34%      | 9.75%  | 7.17%  | 6.61%  | 6.51%  | 7.58%   |

\*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)                | 0.96%     | 11 Government of Canada 01-Dec-2041 Real Return (A)      | 0.45%     |
| 2 Global Mobile Towers and Subsea Cables (B)            | 0.73%     | 12 Gothenburg Sweden Industrial (C)                      | 0.44%     |
| 3 Berlin Germany Industrial (C)                         | 0.63%     | 13 Government of Canada 01-Dec-2047 Real Return Bond (A) | 0.44%     |
| 4 Nashville USA Multi-Unit Residential (C)              | 0.55%     | 14 Amsterdam Netherlands Industrial (C)                  | 0.44%     |
| 5 Government of Canada 01-Dec-2031 Real Return Bond (A) | 0.51%     | 15 Government of Canada 01-Dec-2026 Real Return Bond (A) | 0.41%     |
| 6 Government of Canada 01-Dec-2036 Real Return Bond (A) | 0.48%     | 16 Government of Canada 01-Dec-2050 Real Return Bond (A) | 0.37%     |
| 7 Government of Canada 01-Dec-2044 Real Return Bond (A) | 0.48%     | 17 Cologne Germany Office (C)                            | 0.36%     |
| 8 Birmingham USA Multi Unit Residential (C)             | 0.48%     | 18 Apple (D)   | 0.36%     |
| 9 Toronto Ontario Industrial (C)                        | 0.47%     | 19 UK Natural Gas Distribution Network (B)               | 0.36%     |
| 10 Toronto Ontario Industrial (C)                       | 0.35%     | 20 Microsoft (D)   | 0.35%     |

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