

Investment Report



Public Service Superannuation Plan - December 31, 2019

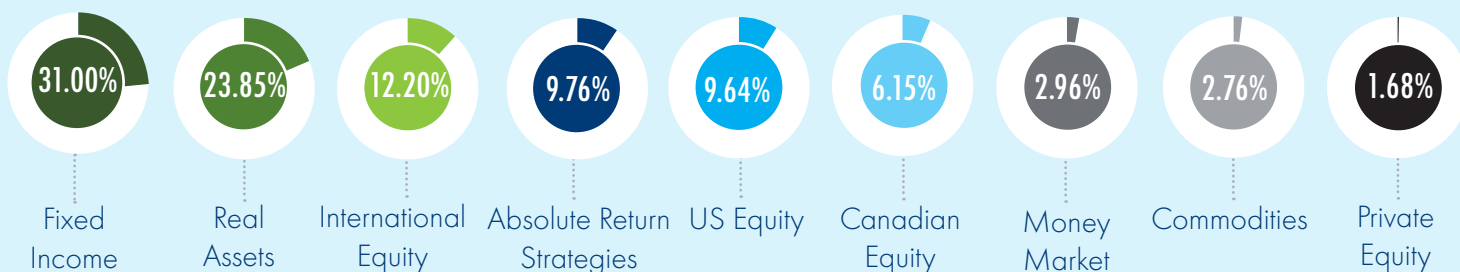
Fiscal year - Third Quarter

Fund Investment Returns



*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 (A)	1.04%	11 Cologne Germany Office (C)	0.35%
2 Berlin Germany Industrial (C)	0.62%	12 Nashville USA Multi-Unit Residential (C)	0.35%
3 Birmingham USA Multi Unit Residential (C)	0.52%	13 Toronto Dominion Bank (D)	0.34%
4 Province of Ontario 02-Jun-2025 (A)	0.51%	14 Edmonton Alberta Industrial (C)	0.34%
5 Amsterdam Netherlands Industrial (C)	0.41%	15 UK Toll Road (B)	0.32%
6 Global Mobile Towers and Subsea Cables (B)	0.40%	16 Chicago USA Industrial (C)	0.32%
7 Halifax Nova Scotia Office (C)	0.39%	17 Vancouver British Columbia Retail (C)	0.32%
8 Sweden Industrial (C)	0.38%	18 Toronto Ontario Industrial (C)	0.31%
9 UK Natural Gas Distribution Network (B)	0.38%	19 Apple (D)	0.30%
10 Toronto Ontario Industrial (C)	0.36%	20 Microsoft (D)	0.30%

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