

Investment Report

Public Service Superannuation Plan - December 31, 2020



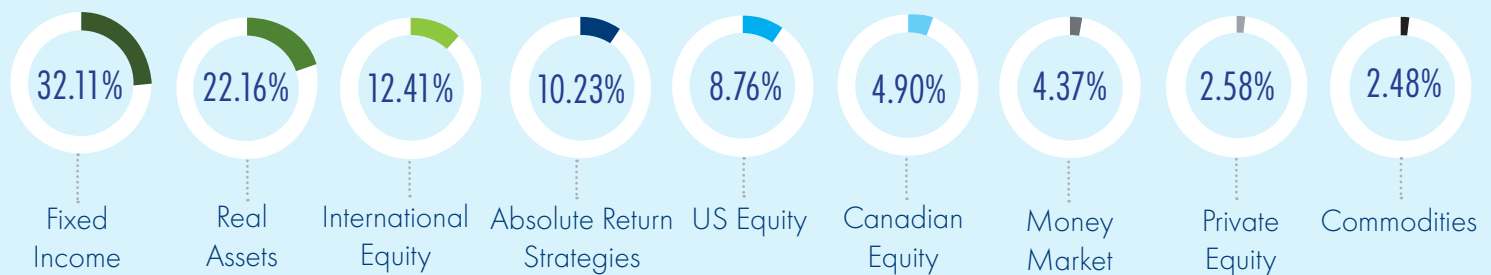
Fiscal year - Third Quarter

Fund Investment Returns

Fund	Annualized					
	Quarter	1 year	3 year	5 year	7 year	10 year
	4.78%	7.66%	6.51%	6.93%	7.02%	7.22%
Benchmark	4.06%	7.19%	6.29%	6.58%	6.73%	6.67%

*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 Real Return Bond (A)	1.06%	11 UK Toll Road (B)	0.36%
2 Berlin Germany Industrial (C)	0.70%	12 Halifax Nova Scotia Office (C)	0.36%
3 Global Mobile Towers and Subsea Cables (B)	0.52%	13 Toronto Ontario Industrial (C)	0.34%
4 Birmingham USA Multi Unit Residential (C)	0.49%	14 Nashville USA Multi-Unit Residential (C)	0.33%
5 Gothenburg Sweden Industrial (C)	0.47%	15 Vancouver British Columbia Retail (C)	0.32%
6 Amsterdam Netherlands Industrial (C)	0.45%	16 Microsoft (D)	0.32%
7 Toronto Ontario Industrial (C)	0.41%	17 Government of Canada 01-Dec-2031 Real Return Bond (A)	0.32%
8 Apple (D)	0.40%	18 Chicago Industrial (C)	0.31%
9 Cologne Germany Office (C)	0.40%	19 Government of Canada 01-Dec-2044 Real Return Bond (A)	0.30%
10 UK Natural Gas Distribution Network (B)	0.39%	20 Edmonton Alberta Industrial (C)	0.30%

A = Fixed Income

B = Infrastructure

C = Real Estate

D = Public Equity