

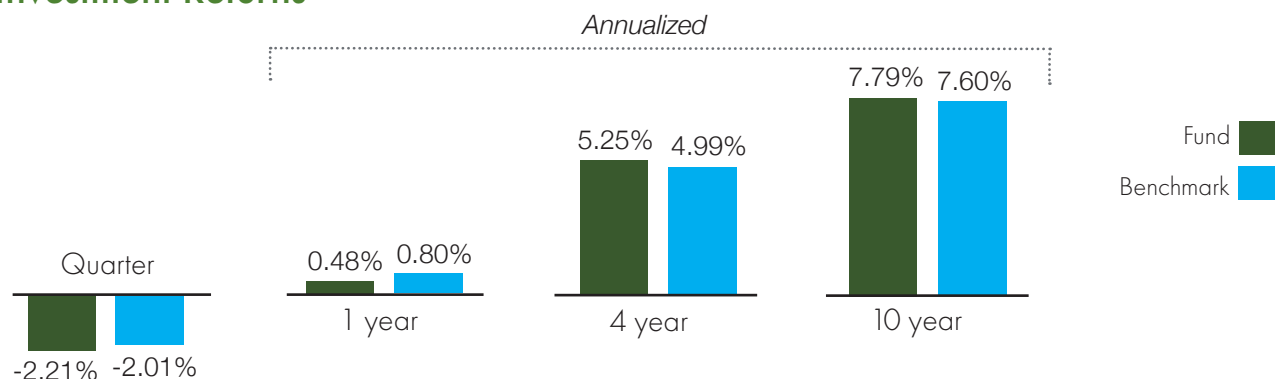
# Investment Report



Public Service Superannuation Plan - December 31, 2018

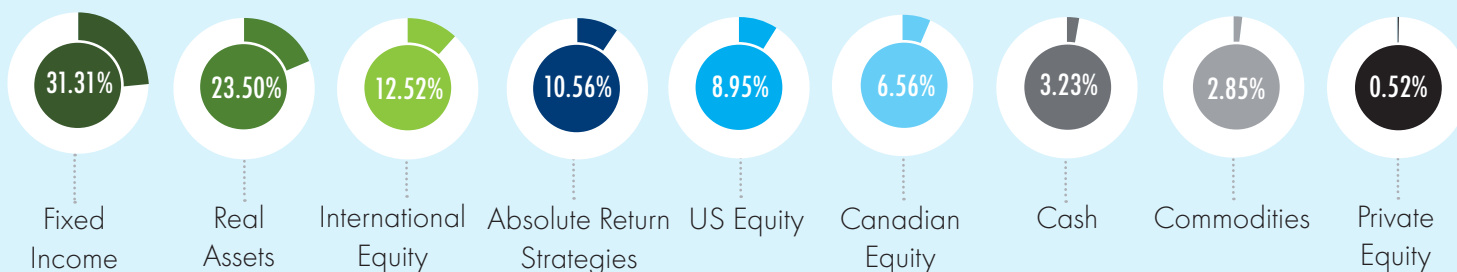
Fiscal year - Third Quarter

## 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)	1.09%	11 Edmonton Alberta Industrial (C)	0.36%
2 Berlin Germany Industrial (C)	0.74%	12 UK Toll Road (B)	0.36%
3 Birmingham USA Multi Unit Residential (C)	0.57%	13 Nashville USA Multi-Unit Residential (C)	0.35%
4 Province of Ontario (A)	0.51%	14 Royal Bank of Canada (D)	0.34%
5 Global Mobile Towers and Subsea Cables (B)	0.48%	15 Chicago USA Industrial (C)	0.34%
6 UK Natural Gas Distribution Network (B)	0.43%	16 Utrecht Netherlands Office (C)	0.34%
7 Halifax Nova Scotia Office (C)	0.43%	17 Province of Alberta (A)	0.33%
8 Province of Ontario (A)	0.39%	18 Vancouver British Columbia Retail (C)	0.33%
9 Toronto Dominion Bank (D)	0.37%	19 Bank of Nova Scotia (D)	0.31%
10 Cologne Germany Office (C)	0.37%	20 Calgary Alberta Office (C)	0.30%

A = Fixed Income

B = Infrastructure

C = Real Estate

D = Public Equity