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# **COMBINATION PENSION PLAN**

## **2022 PORTFOLIO HOLDINGS**

As at December 31, 2022

BALANCED FUND & DEFINED RETIREMENT BENEFIT FUND

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# 2022 PORTFOLIO HOLDINGS | BALANCED FUND

<b>TOTAL BALANCED FUND PORTFOLIO</b>		<b>1,325,500</b>
<i>Market value, expressed in \$000's</i>		
<b>COMBINATION PENSION PLAN</b>	92.83%	1,230,453
<b>MONEY PURCHASE PENSION PLAN</b>	7.17%	95,046

<b>ASSET</b>	<b>MARKET VALUE \$</b>
	<i>Expressed in \$000's</i>
<b>SHORT-TERM INVESTMENTS (0.23%)</b>	
TREASURY BILLS	
CANADA TREASURY BILLS	1,622
POOLED FUNDS	
BCI CANADIAN MONEY MARKET FUND ST2	978
BCI US MONEY MARKET FUND ST3	439

<b>ASSET</b>	<b>MARKET VALUE \$</b>
	<i>Expressed in \$000's</i>
<b>CANADIAN BONDS (34.29%)</b>	
POOLED BOND FUNDS	
PHILLIPS, HAGER & NORTH CORE PLUS BOND FUND	454,493

MINOR INCONSISTENCIES MAY APPEAR DUE TO ROUNDING

## BALANCED FUND | 2022

ASSET	MARKET VALUE \$
	<i>Expressed in \$000's</i>
<b>CANADIAN EQUITIES (20.90%)</b>	
CONSUMER DISCRETIONARY	
DOLLARAMA	2,820
RESTAURANT BRANDS INTL INC	2,028
CONSUMER STAPLES	
ALIMENTATION COUCHE-TARD INC CLASS B SUB-VTG	4,491
METRO, INC	3,611
ENERGY	
CANADIAN NATURAL RESOURCES LTD	7,175
KEYERA CORP	1,261
PEMBINA PIPELINE	1,595
SUNCOR ENERGY INC	2,092
TOURMALINE OIL CORP COMMON	1,014
TC ENERGY CORP	3,376
FINANCIALS	
BANK OF MONTREAL	4,813
BROOKFIELD ASSET MGT CLASS A EXCH LTD VTG	988
BROOKFIELD ASSET MANAGEMENT INC CLASS A LTD VTG	4,342
FIRST SERVICE CORP	1,882
INTACT FINANCIAL	3,538
NATIONAL BANK OF CANADA	2,392
ROYAL BANK OF CANADA	11,095
SUN LIFE FNCL INC COMMON	1,710
TMX GROUP	1,340
TORONTO-DOMINION BANK (THE)	8,721
INDUSTRIALS	
BROOKFIELD INFRASTRU CL A SUB VOT SHARE	252
CANADIAN NATIONAL RAILWAY CO	5,750
CANADIAN PACIFIC RAILWAY LIMITED COMMON	7,163
STANTEC INC COMMON	736
THOMSON-REUTERS	2,928
TOROMONT INDUSTRIES	1,736
WASTE CONNECTIONS INC	4,044

MINOR INCONSISTENCIES MAY APPEAR DUE TO ROUNDING

BALANCED FUND | 2022

ASSET	MARKET VALUE \$
	<i>Expressed in \$000's</i>
<b>CANADIAN EQUITIES, CONTINUED</b>	
MATERIALS	
CCL INDUSTRIES INC	2,564
FRANCO NEVADA CORP	3,620
NUTRIEN LTD	4,677
WHEATON PRECIOUS METALS COMMON	1,210
INFORMATION TECHNOLOGY	
CGI GROUP INC	3,906
CONSTELLATION SOFTWARE	5,179
OPEN TEXT CORP COM	1,782
TOPICUS COM INC COMMON EQUITY	339
TELECOMMUNICATION SERVICES	
QUEBECOR INC	685
ROGERS COMMUNICATIONS	1,449
TELUS CORPORATION	3,673
UTILITIES	
BROOKFIELD INFRASTRUCTURE	507
FORTIS INC	1,519
POOLED FUNDS	
BCI ACTIVE CANADIAN EQUITY FUND	143,189
FIERA CAPITAL SMALL CAP FUND	9,799

ASSET	MARKET VALUE \$
	<i>Expressed in \$000's</i>
<b>GLOBAL EQUITIES (32.97%)</b>	
POOLED FUNDS	
BCI ACTIVE EMERGING MARKETS EQUITY FUND	3,228
BCI ACTIVE GLOBAL EQUITY FUND	390,548
BCI INDEXED GLOBAL EQUITY FUND	43,251

MINOR INCONSISTENCIES MAY APPEAR DUE TO ROUNDING

## BALANCED FUND | 2022

ASSET	MARKET VALUE \$
	<i>Expressed in \$000's</i>
<b>REAL ESTATE (11.61%)</b>	
POOLED FUNDS	
BCI PARKPOOL	7,825
BCI QUADREAL MULTI-ASSET REALTY	11,241
BCI QUADREAL REALTY	68,761
BCI QUADREAL US PENSION B	43,447
REALPOOL GLOBAL FUND	10,069
REALPOOL GLOBAL MEXICO FUND	1,122
REALPOOL UVIC-BALANCED EU	681
SEGREGATED FUNDS	
QR ARA BARE TRUS BARE TRST	0
QR HYDE BARE TRU BARE TRST A	0
QR HYDE BARE TRU BARE TRST B	0
BCI (PENSION) UK INVESTMENT CORPORATION	3,560
BCI UVIC-BAL US REIT INV	1
BCI UVIC-BAL US REALTY INC	9
QDRL MEX HOLDING LP	3
QR EUROPE RE II LP	3,299
QUADREAL UK REIT INVESTMENTS LP	199
QUADREAL UK INVESTMENT TRUST	5,016
GLOBAL II REIT INVESTMENT TRUST	0
HEDGES	
BCI	-1,283
<b>BALANCED FUND PORTFOLIO: TOTAL MARKET VALUE</b>	
<b>1,325,500</b>	
<i>Expressed in \$000's</i>	

MINOR INCONSISTENCIES MAY APPEAR DUE TO ROUNDING

# 2022 PORTFOLIO HOLDINGS | DEFINED RETIREMENT BENEFIT FUND

## TOTAL DRBF PORTFOLIO

Market value, expressed in \$000's

**318,199**

ASSET	MARKET VALUE \$
	<i>Expressed in \$000's</i>
<b>SHORT TERM INVESTMENTS (0.32%)</b>	
POOLED FUNDS	
BCI CANADIAN MONEY MARKET FUND ST2	818
BCI US MONEY MARKET FUND ST3	199
<b>CANADIAN BONDS (20.49%)</b>	
POOLED BOND FUNDS	
PHILLIPS HAGER & NORTH ENHANCED TOTAL RETURN BOND FUND	65,191
<b>CANADIAN EQUITIES (25.79%)</b>	
POOLED FUNDS	
PHILLIPS, HAGER & NORTH CANADIAN EQUITY PENSION TRUST	82,061
<b>GLOBAL EQUITIES (42.90%)</b>	
POOLED FUNDS	
BCI ACTIVE EMERGING MARKETS EQUITY FUND	514
BCI ACTIVE GLOBAL EQUITY FUND	121,779
BCI INDEXED GLOBAL EQUITY FUND	14,199

MINOR INCONSISTENCIES MAY APPEAR DUE TO ROUNDING

DEFINED RETIREMENT BENEFIT FUND | 2022

ASSET	MARKET VALUE \$
	<i>Expressed in \$000's</i>
<b>REAL ESTATE (10.51%)</b>	
POOLED FUNDS	
BCI PARKPOOL	1,712
BCI QUADREAL MULTI-ASSET REALITY	2,459
BCI QUADREAL US PENSION A	9,505
BCI QUADREAL REALTY	15,043
REALPOOL GLOBAL FUND	2,203
REALPOOL GLOBAL MEXICO FUND	245
REALPOOL UVIC - CPP EU	157
SEGREGATED FUNDS	
QR ARA BARE TRUS BARE TRST	0
QR HYDE BARE TRU BARE TRST A	0
QR HYDE BARE TRU BARE TRST B	0
BCI (UVIC-CPP) US REIT INV	1
BCI (UVIC-CPP) US REALTY INC	1
BCI (PENSION) UK INVESTMENT CORPORATION	779
QDRL MEX HOLDINGS LP	0
QR EUROPE RE II LP	722
QUADREAL UK INVESTMENT TRUST	1,097
GLOBAL II REIT INVESTMENT TRUST	0
QUADREAL UK REIT INVESTMENTS LP	44
HEDGING	
HEDGES	-530
<b>TOTAL MARKET VALUE DRBF INVESTMENT PORTFOLIO:</b>	
<b>318,199</b>	
<i>Expressed in \$000's</i>	

MINOR INCONSISTENCIES MAY APPEAR DUE TO ROUNDING