



# **Combination Pension Plan**

**Portfolio holdings as at December 31, 2018**

**Balanced Fund and Defined Retirement Benefit Fund**

# Portfolio holdings

## BALANCED FUND, AS AT DECEMBER 31, 2018

<b>TOTAL BALANCED FUND PORTFOLIO</b> (Market value, expressed in \$000's)		<b>1,038,594</b>
<b>COMBINATION PENSION PLAN</b>	<b>94%</b>	<b>973,669</b>
<b>MONEY PURCHASE PENSION PLAN</b>	<b>6%</b>	<b>64,923</b>

ASSET	Shares (or units)	Market value
		Expressed in \$000's
<b>SHORT-TERM INVESTMENTS (0.20%)</b>		
<b>TREASURY BILLS</b>		
Canada Treasury Bills	155,000	155
Canada Treasury Bills	220,000	219
Canada Treasury Bills	90,000	90
Canada Treasury Bills	1,535,000	1,533
<b>POOLED FUNDS</b>		
bclMC Canadian Money Market Fund ST2	30.34888	125
<b>CANADIAN BONDS (32.52%)</b>		
Phillips, Hager & North Core Plus Bond	34,477,504	337,790

# Portfolio holdings

ASSET	Shares (or units)	Market value
		Expressed in \$000's
<b>CANADIAN EQUITIES (20.90%)</b>		
<b>CONSUMER DISCRETIONARY</b>		
Cineplex Inc	49,724	1,265
Restaurant Brands Intl inc	48,667	3,471
Dollarama	51,389	1,669
<b>CONSUMER STAPLES</b>		
Alimentation Couche-Tard Inc	43,856	2,978
George Weston Ltd	2,394	216
Loblaw Cos Ltd	25,131	1,536
Saputo Inc	50,588	1,983
<b>ENERGY</b>		
CDN Natural Resources Ltd	101,945	3,358
Keyera Corp	58,446	1,508
Parex Resources	80,961	1,324
Pembina Pipeline Corp	66,187	2,681
Suncor Energy Inc	54,865	2,092
Transcanada Corp	55,070	2,685
<b>FINANCIALS</b>		
Bank of Nova Scotia (The)	81,308	5,533
Brookfield Asset Management Inc	103,310	5,405
First Service Corp	16,809	1,575
Manulife Financial Corp	166,810	3,231
Royal Bank of Canada	91,861	8,583
Sun Life Financial	12,509	567
Toronto-Dominion Bank (The)	111,752	7,583
<b>HEALTH CARE</b>	0	0

# Portfolio holdings

ASSET	Shares (or units)	Market value
		Expressed in \$000's
<b>CANADIAN EQUITIES (20.90%)</b> continued		
<b>INDUSTRIALS</b>		
Brookfield Infrastructure Limited Partners	36,109	1,703
Canadian National Railway Co	46,528	4,704
Canadian Pacific Railway	15,582	3,775
Thomson Reuters Corp	24,014	1,583
Toromont Industries Ltd	25,687	1,394
Waste Connections Inc	45,308	4,591
<b>MATERIALS</b>		
CCL Industries Inc	29,366	1,470
Franco Nevada Corp	34,522	3,305
Methanex Corp	17,679	1,161
Nutrien Ltd	55,679	3,570
West Fraser Timber Co Ltd	23,985	1,618
<b>INFORMATION TECHNOLOGY</b>		
CGI Group Inc	38,640	3,226
Open Text Corp	59,441	2,645
Kinaxis Inc	30,061	1,981
<b>TELECOMMUNICATION SERVICES</b>		
Telus Corporation	14,777	669
Quebecor Inc	72,070	2,071
<b>POOLED FUNDS</b>		
bciMC Active Canadian Equity Fund	9,727.182206	110,151
Fiera Capital Small Cap Fund	38,634.658	8,230

# Portfolio holdings

ASSET	Shares (or units)	Market value
		Expressed in \$000's
<b>FOREIGN EQUITIES (36.34%)</b>		
<b>POOLED FUNDS</b>		
bclMC Indexed US Equity Fund	4,114.638574	46,340
bclMC Active Emerging Markets Equity Fund	1,299.952625	1,939
bclMC Active Global Equity Fund	109,680.548640	270,367
bclMC Indexed Global Equity Fund	22,810.774308	58,717
<b>REAL ESTATE (10.04%)</b>		
<b>POOLED FUNDS</b>		
bclMC Realpool Investment Fund	10,084.735814	104,228

Some inconsistencies may exist due to rounding.

# Portfolio holdings

## DEFINED RETIREMENT BENEFIT FUND, AS AT DECEMBER 31, 2018

<b>TOTAL DEFINED RETIREMENT BENEFIT FUND PORTFOLIO</b> (Market value, expressed in \$000's)	<b>199,136</b>
--	----------------

ASSET	Shares (or units)	Market value
		Expressed in \$000's
<b>SHORT-TERM INVESTMENTS (0.06% )</b>		
<b>POOLED FUNDS</b>		
bcIMC Canadian Money Market Fund ST2	7.918	33
Phillips Hager & North Cdn Money Market Fund	8,127.277	81
<b>CANADIAN BONDS (21.14%)</b>		
<b>POOLED BOND FUNDS</b>		
Phillips Hager & North Core Plus Bond Fund	4,296,470.023	42,095
<b>CANADIAN EQUITIES (25.94%)</b>		
<b>POOLED FUNDS</b>		
Phillips, Hager & North Canadian Equity Pension Trust	7,075,118.356	51,651
<b>FOREIGN EQUITIES (46.26%)</b>		
<b>POOLED FUNDS</b>		
bcIMC Indexed US S&P 500 Equity Fund	970.158	10,926
bcIMC Active Emerging Markets EquityFund	262.770	392
bcIMC Active Global EquityFund	24,753.629	61,019
bcIMC Indexed Global EquityFund	7,682.802	19,776
<b>REAL ESTATE (6.61%)</b>		
<b>POOLED FUNDS</b>		
bcIMC Realpool Investment Fund	1,273.653	13,163

Some inconsistencies may exist due to rounding.