

UNIVERSITY OF VICTORIA FOUNDATION
SCHEDULE OF INVESTMENTS
MARCH 31, 2017

	FACE VALUE OR NUMBER OF SHARES	ORIGINAL COST	MARKET VALUE	UNREALIZED GAIN (LOSS)
<u>SHORT TERM INVESTMENTS</u>				
PHILLIPS STIF POOLED FUNDS*	685,691	6,856,907	6,856,907	-
CANADA TREASURY BILLS	230,000	229,494	229,498	4
		<u>7,086,400</u>	<u>7,086,404</u>	<u>4</u>
<u>FIXED INCOME</u>				
ALBERTA (PROVINCE OF) DEBENTURES	936,000	955,554	939,918	(15,636)
ALBERTA PROVINCE FIXED RATE DEBE	853,000	898,184	851,712	(46,472)
ALBERTA PROVINCE OF UNSECURED BOND	288,000	321,303	294,753	(26,550)
ALBERTA PROVINCE UNSECD	102,000	111,377	112,225	848
CANADA (GOVT OF) BOND SERIES A610	365,000	379,199	369,108	(10,090)
CANADA(GOVERNMENT OF) SERIES B451	1,758,000	1,875,126	1,886,006	10,880
CANADA GOVERNMENT SERIES ZS68	552,000	702,846	684,766	(18,081)
CANADA SER WL43	390,000	547,823	551,637	3,814
CANADA (GOVT OF) UNSECD S-G328	5,415,000	5,252,364	5,255,934	3,570
CANADA GOVT RL RTN INFLATION LINKED BD S-B949	286,000	348,046	348,994	947
CANADIAN (GOVT OF) S-E679 UNSEC	725,000	710,159	717,073	6,914
CANADA (GOVT OF) UNSECD SERIES 30YR	579,000	613,408	636,644	23,235
CANADA HOUSING TRUST NO 1 SECURED S-71	1,459,000	1,458,738	1,450,635	(8,103)
CANADA HOUSING TRUST 1 CDA MTG BD SER 45	2,627,000	2,800,714	2,767,353	(33,361)
CANADA HOUSING TRUST NO 1 2ND LIEN	2,097,000	2,055,593	2,066,381	10,788
CANADA HOUSING TRUST NO 1 2ND LIEN	1,345,000	1,348,180	1,357,541	9,361
CBC MONETIZATION TRUST NOTE	45,732	45,732	51,861	6,130
HOSPITAL FOR SICK CHILDREN SER-A SR UNSECD NT	155,000	151,358	194,785	43,427
NEW BRUNSWICK PROVINCE OF	205,000	225,542	249,533	23,992
NEW BRUNSWICK (PROV OF) SINKING FD DEBENTURES	116,000	109,295	117,522	8,227
NEW BRUNSWICK PROV SINKING FUND DEBE	81,000	107,725	98,209	(9,516)
NEW BRUNSWICK PROVINCE UNSECURED DEBENTURE	456,000	483,587	482,423	(1,165)
NEWFOUNDLAND (PROV OF) UNSEC SER-6X	325,000	304,203	302,940	(1,263)
MANITOBA (PROV OF) UNSECURED	90,000	98,329	101,252	2,924
MANITOBA (PROV OF) UNSEC	900,000	823,385	815,896	(7,489)
MONTREAL QUEBEC	14,000	14,063	14,308	245
NHA MBS P#96503636 BY EQUITABLE TRUST CO	300,000	153,161	150,435	(2,726)
NHA MBS P#96505011 PEOPLES TRUST CO	90,000	75,720	80,341	4,621
ONTARIO HYDRO DEB	827,000	1,209,584	1,212,367	2,783
ONTARIO HYDRO DEB	329,000	500,196	476,773	(23,423)
ONTARIO PROVINCE CDA	3,197,000	4,695,745	4,670,061	(25,683)
ONTARIO PROVINCE CDA	1,157,000	1,638,333	1,580,613	(57,720)
ONTARIO PROVINCE CANADA	1,720,000	2,434,575	2,387,922	(46,653)
ONTARIO PROVINCE CANADA (GLOBAL)	95,000	132,231	127,649	(4,582)
ONTARIO PROVINCE DEBENTURE	1,113,000	1,458,729	1,366,003	(92,726)
ONTARIO PROVINCE DEB	1,344,000	2,057,015	1,984,266	(72,749)
ONTARIO PROV CDA DEBENTURE	949,000	1,309,483	1,281,620	(27,863)
ONTARIO PROV BOND SER DMTN228	962,000	919,679	907,032	(12,647)
ONTARIO PROVINCE OF SER DMTN215 BOND	1,430,000	1,537,404	1,506,233	(31,171)
ONTARIO PROVINCE SR UNSECURED BONDS	396,000	408,721	396,913	(11,809)
ONTARIO PROVINCE CDA NON-CALL DEB	520,000	653,247	641,216	(12,030)
ONTARIO (PROVINCE OF)	150,000	202,203	186,573	(15,630)
ONTARIO (PROVINCE OF) BOND UNSECD	2,038,000	2,247,779	2,226,080	(21,699)
ONTARIO(PROVINCE OF) UNSECD	2,734,000	2,870,640	2,873,874	3,234
ONTARIO (PROVINCE OF) UNSECD	348,000	374,598	363,619	(10,979)

ONTARIO (PROVINCE OF) UNSECURED	477,000	461,354	442,135	(19,219)
OTTAWA ONTARIO SINKING FUND DEBENTURES	51,000	50,469	46,609	(3,860)
QUEBEC PROV MED TERM NOTE SER B104-01	30,000	33,594	33,546	(48)
QUEBEC PROVINCE CDA	616,000	819,178	827,482	8,304
QUEBEC PROVINCE CANADA	1,098,000	1,703,683	1,631,242	(72,442)
QUEBEC PROV CANADA UNSECD MTN B116	20,000	20,840	20,745	(96)
QUEBEC (PROVINCE OF) UNSECURED S-B122	74,000	75,833	75,684	(150)
QUEBEC PROVINCE MTN SER-B117	187,000	192,984	198,881	5,897
QUEBEC PROV MEDIUM TERM NOTE UNSECD SER-B112	244,000	256,860	256,848	(12)
QUEBEC PROVINCE NTS	112,000	145,106	145,963	857
SASKATCHEWAN PROVINCE (NON-CALLABLE) DEB SER XB	87,000	122,087	121,823	(264)
SASKATCHEWAN PROVINCE OF DEBENTURES	210,000	258,999	233,080	(25,920)
SASKATCHEWAN PROVINCE UNSECD	251,000	243,592	225,357	(18,235)
SASKATCHEWAN PROVINCE CANADA UNSCD	154,000	154,764	155,667	904
SOUTH COAST BC TRANSPORTATION 3.8% BD 02NOV20	315,000	314,767	338,822	24,055
SOUTH COAST BC TRANSPORTATION 4.45% S-TL-4	60,000	69,933	69,056	(877)
UNIVERSITY OF BRITISH COLUMBIA CALLABLE	72,000	96,387	98,378	1,991
UNIVERSITY OF OTTAWA SR UNSCCD S-B(REST)	90,000	90,000	81,249	(8,751)
VANCOUVER (CITY OF) UNSECURED	100,000	99,878	100,528	650
UNITED STATES OF AMER TREAS NOTES	381,000	500,809	507,065	6,256
PHILLIPS H&N HIGH YIELD BOND FD SER O PHN285*	85,961	941,460	1,001,833	60,373
PHILLIPS H&N INVESTMENT GRADE CO BND TR SER O*	3,226,036	32,699,911	32,098,090	(601,821)
PHILLIPS HAGER & NORTH MTGE PE TR FD SE O 430*	576,553	6,001,575	6,125,935	124,360
		<u>92,974,938</u>	<u>91,975,018</u>	<u>(999,920)</u>

CANADIAN EQUITIES

AGRIUM INC	22,418	2,497,958	2,845,293	347,335
BANK OF NOVA SCOTIA	112,648	6,194,406	8,764,014	2,569,608
CANADIAN IMPERIAL BANK OF COMMERCE COM	41,941	4,065,460	4,809,374	743,915
CANADIAN NATURAL RES LTD	156,157	6,196,862	6,799,076	602,214
CANADIAN TIRE LTD CL A NON VTG	18,800	2,400,054	2,970,024	569,970
CANFOR CORPORATION COMMON NEW	151,199	3,141,756	2,741,238	(400,519)
CGI GROUP INC	42,990	1,694,316	2,739,323	1,045,007
CI FINANCIAL INC COMMON	114,171	3,016,026	3,017,540	1,513
CORUS ENTERTAINMENT INC CLASS B NON VOTING	90,874	1,331,477	1,186,814	(144,663)
ENSIGN ENERGY SERVICES INC COMMON	125,747	1,225,590	1,002,204	(223,387)
FAIRFAX FINANCIAL HOLDINGS LTD SUB VTG	3,083	2,051,937	1,865,832	(186,106)
FINNING INTERNATIONAL INC	110,867	2,648,129	2,753,936	105,807
GREAT WEST LIFECO INC	76,558	2,779,166	2,821,162	41,996
HUSKY ENERGY INC COM	311,533	5,940,709	4,676,110	(1,264,598)
IMPERIAL OIL LTD COM	129,185	6,476,944	5,234,576	(1,242,368)
INDUSTRIAL ALLIANCE INSURANCE & FINAL SVCS IN	55,738	2,360,977	3,212,181	851,204
LOBLAW COS LTD	25,045	1,550,819	1,807,247	256,428
MAGNA INTERNATIONAL INC COMMON	73,887	3,473,974	4,240,375	766,401
MANULIFE FINANCIAL CORP COM	182,126	3,401,758	4,296,352	894,595
OPEN TEXT CORP COM	38,092	1,263,474	1,721,758	458,284
POTASH CORP OF SASKATCHEWAN INC	75,200	2,660,138	1,708,544	(951,594)
POWER CORP CANADA SUB VTG	117,505	3,868,454	3,670,856	(197,598)
PRECISION DRILLING CORP COMMON 2010	198,280	1,674,676	1,247,181	(427,495)
ROGERS COMMUNICATIONS INC CLB NV	74,273	3,253,343	4,367,252	1,113,910
ROYAL BANK OF CANADA	90,988	4,436,546	8,815,827	4,379,281
SHAW COMMUNICATIONS INC CL B NON VTF	108,200	2,961,546	2,983,074	21,528
SHAWCOR LTD COMMON NEW	63,128	2,450,555	2,457,573	7,019
SHERRITT INTL CORPORATION COMMON	320,000	900,384	300,800	(599,584)
SNC-LAVALIN GROUP INC COM	43,078	1,952,361	2,247,810	295,450
SUNCOR ENERGY INC NEW COMMON	170,794	6,497,111	6,973,519	476,408
TECK RESOURCES LTD CL B SUB VTG	38,855	524,894	1,129,903	605,010
THOMSON REUTERS CORPORATION	27,827	1,390,696	1,600,331	209,635

TORONTO DOMINION BANK	99,479	3,549,473	6,626,296	3,076,823
SUNCOR ENERGY INC.	34,539	1,268,356	1,410,227	141,871
		101,100,324	115,043,625	13,943,301

GLOBAL EQUITIES

CSL LIMITED	11,900	402,746	1,517,358	1,114,613
NOVO NORDISK AS DKK0.2 SER'B'	21,900	416,481	1,006,079	589,598
ESSILOR INTL. EURO.35	7,583	416,732	1,232,021	815,288
L'OREAL EURO.20	5,000	453,846	1,284,865	831,019
LVMH MOET HENNESSY EURO.30	6,366	1,377,022	1,869,264	492,242
INDITEX COMMON	28,100	291,703	1,324,340	1,032,637
AIA GROUP LTD COM	204,000	1,075,153	1,715,374	640,221
CHINA MOBILE HKD0.10	76,500	882,695	1,116,524	233,829
CLP HOLDINGS HKD5	63,500	457,490	885,380	427,890
CNOOC LIMITED HKD0.02	834,000	1,169,403	1,328,148	158,745
HONGKONG&CHINA GAS HK\$0.25	373,363	412,051	995,668	583,618
DENSO CORP	23,100	897,824	1,353,829	456,004
FANUC CORPORATION	6,100	742,038	1,665,970	923,931
KEYENCE CORP	3,232	373,022	1,724,380	1,351,358
SHIN-ETSU CHEMICAL	11,300	684,335	1,304,239	619,904
HENNES & MAURITZ	26,300	669,543	899,623	230,079
NESTLE SA	12,600	468,266	1,290,191	821,925
NOVARTIS AG CHF.5 COMMON	13,900	1,607,527	1,377,004	(230,523)
ROCHE HOLDINGS AG GENUSSSCH COMMON	2,020	630,200	688,480	58,281
SGS LTD SGS SA	455	629,711	1,295,554	665,843
SYNGENTA AG	1,108	393,236	652,679	259,443
COMPASS GROUP PLC COMMON GBP	48,500	1,026,571	1,218,068	191,497
EXPERIAN PLC COMMON	26,100	652,039	708,598	56,559
RECKITT BENCHKISER	10,300	487,583	1,251,501	763,919
ALPHABET INC- CL C COMMON	1,263	1	1,397,300	1,397,299
ADOBE SYSTEMS INC COM USD0.0001	9,800	316,854	1,700,756	1,383,902
AMPHENOL CORP CL'A'COM USD0.001	16,300	330,518	1,547,117	1,216,599
AUTOMATIC DATA PROCESSING INC	10,600	462,758	1,447,445	984,687
BARD C R INC N J	4,200	374,686	1,392,144	1,017,458
CERNER CORPORATION	16,138	1,281,789	1,266,586	(15,203)
CISCO SYSTEMS COM	31,600	752,888	1,424,434	671,547
COGNIZANT TECHNOLOGY SOLUTIONS CORP CL ACOMMON	17,000	1,337,441	1,349,430	11,989
COLGATE PALMOLIVE CO	13,020	545,808	1,270,871	725,063
DISNEY (WALT) COMPANY HOLDING CO	9,700	1,277,090	1,466,848	189,758
EOG RESOURCES INC	13,000	623,766	1,691,256	1,067,490
FASTENAL COM USD0.01	20,200	390,756	1,387,386	996,630
GILEAD SCIENCES SOM USD0.001	9,000	1,150,869	815,227	(335,642)
INTUITIVE SURGICAL INC COM	1,500	685,379	1,533,293	847,913
JOHNSON & JOHNSON	7,700	492,972	1,279,007	786,035
MASTERCARD INC COM USD0.0001 CLASS A	11,100	299,450	1,664,939	1,365,489
MICROSOFT CORP COM USD0.0000125	17,800	472,987	1,563,437	1,090,450
NIKE INC CLASS'B'COM NPV	17,600	395,173	1,308,098	912,925
ORACLE CORP COM USD0.01	25,600	576,079	1,523,038	946,959
PRAXAIR INC COM USD0.01	8,300	899,683	1,312,809	413,126
SCHLUMBERGER	12,900	870,789	1,343,629	472,840
STARBUCKS CORPORATION COMMON	16,910	1,050,582	1,316,803	266,221
STRYKER CORP	9,800	897,806	1,720,622	822,816
TAIWAN SEMICONDUCTOR MFG CO LTD	36,900	1,075,926	1,616,100	540,174
TJX COMPANIES INC COMMON	12,100	373,356	1,276,117	902,762
TRACTOR SUPPLY CO COMMON	6,800	657,998	625,472	(32,526)
W.W. GRAINGER INC	1,424	383,136	442,035	58,900
HEXAVEST ACWI EX FOSSIL FUELS FUND*	25	26,735	27,411	676
HEXAVEST ACWI FUND*	67,340	76,278,861	67,240,720	(9,038,142)

110,899,352	133,655,468	22,756,115
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ALTERNATIVES

MACQUARIE INFRASTRUCTURE PARTNERS III LP	19,456,579	25,567,276	26,371,130	803,854
MACQUARIE EUROPEAN INFRASTRUCTURE FUND IV LP	9,748,527	13,564,968	15,367,443	1,802,475
PRIME CANADIAN PROPERTY FUND	5,174,929	35,487,748	39,391,146	3,903,398
		74,619,991	81,129,719	6,509,728

386,681,006	428,890,234	42,209,228
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* Indicates an investment in a pooled fund. For further information on pooled funds please contact the University Secretary's Office at usec2@uvic.ca or 250-721-8102.