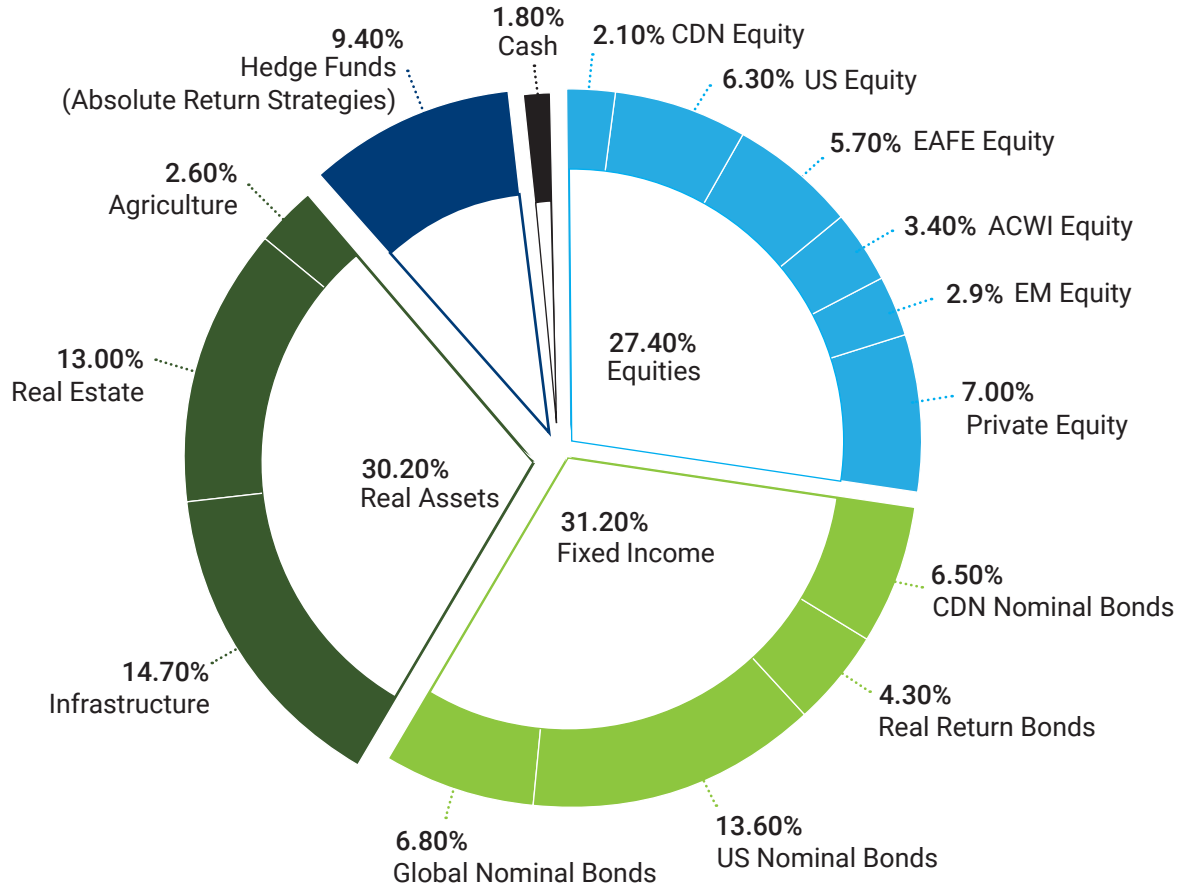


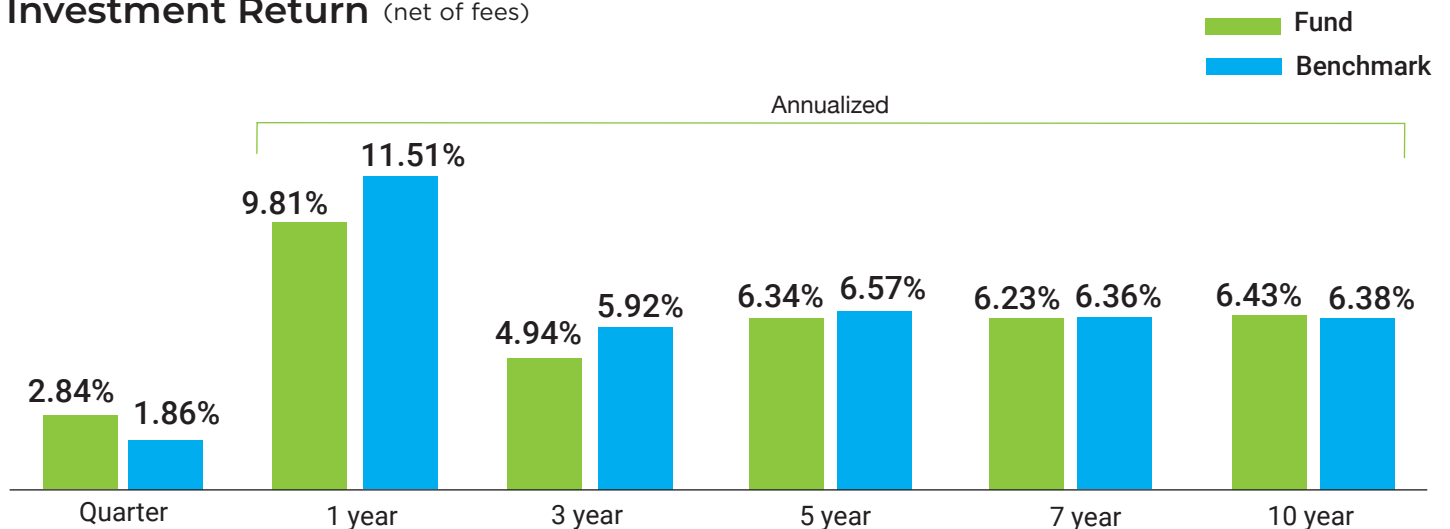
Investment Report

for the period ending December 31, 2024

Asset Mix



Investment Return (net of fees)



PSSP Top 20 Holdings

December 31, 2024

Rank	Holding	Asset Class	% of Fund
1	407 International Inc.	Fixed Income/ Infrastructure	1.25%
2	Chicago USA Industrial	Real Estate	0.66%
3	Berlin Germany Industrial	Real Estate	0.65%
4	Toronto Ontario Industrial	Real Estate	0.58%
5	Gov. of Canada Real Return Bond 12/01/2031	Fixed Income	0.53%
6	Toronto Ontario Industrial	Real Estate	0.52%
7	Taiwan Semiconductor	Equity	0.50%
8	Cologne Germany Office	Real Estate	0.48%
9	Global Data Center Platform	Infrastructure	0.48%
10	Gov. of Canada Real Return Bond 12/01/2036	Fixed Income	0.47%
11	Gov. of Canada Real Return Bond 12/01/2044	Fixed Income	0.47%
12	Gov. of Canada Real Return Bond 12/01/2026	Fixed Income	0.44%
13	Gov. of Canada Real Return Bond 12/01/2041	Fixed Income	0.44%
14	Gov. of Canada Real Return Bond 12/01/2047	Fixed Income	0.42%
15	UK Natural Gas Distribution Network	Infrastructure	0.41%
16	Birmingham USA Multi-Unit Residential	Real Estate	0.41%
17	Bank of America	Equity/Fixed Income	0.37%
18	Nashville USA Multi-Unit Residential	Real Estate	0.36%
19	Gov. of Canada Real Return Bond 12/01/2050	Fixed Income	0.35%
20	Gothenburg Sweden Industrial	Real Estate	0.35%

For more information, visit:

www.nspssp.ca/investments/plan-performance

The logo for Pension Investment Group, featuring the word "pension" in a lowercase, sans-serif font. The letters "pen" are white, "sion" is blue, and the "i" has a white dot. The logo is set against a black rectangular background.