



University of Victoria Combination Pension Plan

Portfolio Holdings as at December 31, 2017

Balanced Fund & Defined Retirement Benefit Fund



Pension Board
University of Victoria

TOTAL BALANCED FUND PORTFOLIO (Market Value, expressed in \$000's)		\$1,055,602
COMBINATION PENSION PLAN	93.9%	991,235
MONEY PURCHASE PENSION PLAN	6.10%	64,367

ASSET	Shares or Units	Market Value (expressed in \$000's)
SHORT-TERM INVESTMENTS (1.13% of total)		\$11,931
CANADA TREASURY BILLS		
Canada Treasury Bills	165,000	165
Canada Treasury Bills	220,000	220
Canada Treasury Bills	415,000	414
Canada Treasury Bills	1,195,000	1,193
POOLED FUNDS		
bcIMC Canadian Money Market Fund ST2	27.91579	113
Phillips, Hager & North Institutional S.T.I.F.	982,616.620	9,826
MORTGAGES (1.56% of total)		\$16,442
POOLED MORTGAGE FUNDS		
Phillips, Hager & North Mortgage Pension Trust	1,562,342.353	16,442
FOREIGN EQUITIES (37.13% of total)		\$391,987
POOLED FUNDS		
bcIMC Indexed US Equity Fund	4,401.652719	47,686
bcIMC Active Emerging Markets Equity Fund	1,299.952625	2,148
bcIMC Active Global Equity Fund	109,680.548640	269,568
bcIMC Indexed Global Equity Fund	28,249.278671	72,585
REAL ESTATE (9.26% of total)		\$97,762
POOLED FUNDS		
bcIMC Realpool Investment Fund	10,084.735814	97,762

Note: Some inconsistencies may exist due to rounding.

ASSET	Interest Rate & Maturity Date	Shares or Units	Market Value (expressed in \$000's)
CANADIAN BONDS (28.67% of total)			\$302,580
FEDERAL (Government & Government Guaranteed)			
Canada	2.000% 2028	2,883,000	2,862
Canada	1.250% 2047	517,000	652
Canada	2.750% 2048	3,569,000	3,953
Canada	1.000% 2022	8,974,000	8,630
Canada	2.000% 2051	749,000	701
Canada	3.500% 2020	568,000	592
Canada	2.500% 2024	3,704,000	3,828
Canada	1.000% 2027	2,413,000	2,199
Canada	0.500% 2050	541,000	534
Canada	0.500% 2022	10,328,000	9,781
Canada	1.500% 2026	2,392,000	2,296
Canada	1.500% 2023	5,483,000	5,372
Canada	1.250% 2020	2,324,000	2,302
Canada	1.750% 2023	2,679,000	2,660
Canada	1.250% 2019	702,000	697
Canada	0.750% 2020	20,458,000	19,941
Canada Housing Trust	2.650% 2022	3,223,000	3,299
Canada Housing Trust	1.750% 2022	10,592,000	10,436
Canada Housing Trust	1.150% 2021	2,361,000	2,281
Canada Housing Trust	2.400% 2022	1,480,000	1,498
Canada Housing Trust	2.350% 2027	3,568,000	3,555
Canada Housing Trust	2.350% 2028	885,000	880
Canada Housing Trust	1.250% 2020	7,524,000	7,383
Canada Housing Trust	1.900% 2026	329,000	317
Canada Housing Trust	1.500% 2021	3,575,000	3,501
Canada Housing Trust	2.250% 2025	658,000	653
Canada Housing Trust	2.400% 2022	11,475,000	11,614
Canada Housing Trust	1.250% 2021	8,817,000	8,602
NHA MBS #96505011 by Peoples Trust Co	4.200% 2019	185,000	157
NHA MBS #96503636 by Equitable Trust Co	4.350% 2018	620,000	80

Note: Some inconsistencies may exist due to rounding.

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ASSET	Interest Rate & Maturity Date	Shares or Units	Market Value (expressed in \$000's)
CANADIAN BONDS (continued)			
PROVINCIAL (Government & Government Guaranteed)			
Alberta	2.350% 2025	3,237,000	3,197
Alberta	3.450% 2043	811,000	875
Alberta Fixed Rate Debenture	3.300% 2046	2,602,000	2,748
Alberta	3.900% 2033	302,000	340
Manitoba	4.050% 2045	254,000	301
Manitoba	2.850% 2046	2,989,000	2,874
New Brunswick	3.650% 2024	333,000	356
New Brunswick Debenture	3.550% 2043	357,000	385
New Brunswick Debenture	3.800% 2045	1,533,000	1,728
New Brunswick Sinking Fund Debenture	4.800% 2039	393,000	499
New Brunswick Debenture	4.800% 2041	382,000	490
Newfoundland & Labrador	3.300% 2046	1,012,000	1,025
Ontario	4.650% 2041	232,000	299
Ontario	2.400% 2026	2,615,000	2,583
Ontario	7.500% 2024	269,000	346
Ontario	2.900% 2049	1,546,000	1,538
Ontario Debenture	4.600% 2039	5,112,000	6,472
Ontario	3.500% 2024	2,819,000	3,001
Ontario Debenture	4.700% 2037	1,949,000	2,470
Ontario CDA Debenture	5.600% 2035	3,800,000	5,224
Ontario	2.900% 2046	6,582,000	6,521
Ontario	6.200% 2031	6,058,000	8,365
Ontario	2.800% 2048	1,057,000	1,029
Ontario	8.100% 2023	2,103,000	2,739
Ontario Hydro Debenture	8.500% 2025	827,000	1,150
Ontario	3.500% 2043	8,346,000	9,170
Ontario	2.600% 2025	340,000	342
Ontario Electricity Financial Corp	8.500% 2025	2,438,000	3,455
Ontario Electricity Financial Corp	8.250% 2026	2,464,000	3,489

Note: Some inconsistencies may exist due to rounding.

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ASSET	Interest Rate & Maturity Date	Shares or Units	Market Value (expressed in \$000's)
CANADIAN BONDS (continued)			
PROVINCIAL (Government & Government Guaranteed)			
Quebec	3.500% 2048	1,242,000	1,389
Quebec	4.250% 2043	81,000	100
Quebec	6.000% 2029	1,891,000	2,511
Quebec	8.500% 2026	3,839,000	5,505
Quebec	3.500% 2045	250,000	277
Quebec	5.000% 2041	311,000	422
Quebec	2.750% 2025	71,000	72
Quebec	2.500% 2026	205,000	204
Quebec	4.250% 2021	100,000	108
Quebec	9.375% 2023	1,516,000	2,023
Quebec	5.750% 2036	265,000	376
Saskatchewan	3.900% 2045	668,000	779
Saskatchewan Debenture	6.400% 2031	237,000	332
Saskatchewan	2.750% 2046	907,000	863
Saskatchewan Debenture	2.550% 2026	503,000	501
MUNICIPAL (Government & Government Guaranteed)			
CORPORATE			
CBC Monetization Trust	4.688% 2027	113,010	124
CDP Financial Inc	4.600% 2020	138,000	147
POOLED BOND FUNDS			
Phillips, Hager & North High Yield Bond Fund		6,009	69
Phillips, Hager & North Investment Grade Bond		9,011,684.181	88,747
Phillips, Hager & North Municipal Plus Bond Fund		377,853.075	3,765

Note: Some inconsistencies may exist due to rounding.

ASSET	Shares or Units	Market Value (expressed in \$000's)
CANADIAN EQUITIES (22.25% of total)		\$234,900
CONSUMER DISCRETIONARY		
Cineplex Inc	47,068	1,757
Restaurant Brands Intl inc	39,919	3,085
Dollarama	24,179	3,797
CONSUMER STAPLES		
Alimentation Couche-Tard Inc Class B Sub-Vtg	43,856	2,877
Saputo Inc	43,212	1,952
ENERGY		
Arc Resources Ltd	16,905	249
CDN Natural Resources Ltd	134,364	6,036
CDN Energy Services & Technology	271,725	1,774
Keyera Corp	69,756	2,471
Parex Resources	80,961	1,470
Seven Generations Energy Ltd	78,358	1,393
Transcanada Corp	59,622	3,648
FINANCIALS		
Bank of Nova Scotia (The)	70,847	5,747
Brookfield Asset Management Inc Class A Ltd Vtg	109,032	5,966
Brookfield Business Partners LP	1,755	76
Element Fleet Management Corp	24,153	229
First Service Corp	16,809	1,478
Manulife Financial Corp	95,091	2,493
Onex Corp Sub-Vtg	25,465	2,348
Royal Bank of Canada	91,861	9,430
Sun Life Financial	24,186	1,255
Toronto-Dominion Bank (The)	111,752	8,231
HEALTH CARE		

Note: Some inconsistencies may exist due to rounding.

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ASSET	Shares or Units	Market Value (expressed in \$000's)
CANADIAN EQUITIES (continued)		
INDUSTRIALS		
Brookfield Infrastructure Limited Partners	51,677	2,901
Canadian National Railway Co	31,961	3,313
Canadian Pacific Railway Limited Common	18,065	4,149
Stantec Inc	36,557	1,285
Waste Connections Inc	57,060	5,087
MATERIALS		
Franco Nevada Corp	41,877	4,207
Lundin Mining Corp	175,876	1,470
Methanex Corp	34,201	2,605
West Fraser Timber Co Ltd	40,640	3,152
INFORMATION TECHNOLOGY		
CGI Group Inc	38,640	2,639
Shopify Inc	8,083	1,027
Open Text Corp Com	51,080	2,284
Kinaxis Inc	30,061	2,308
TELECOMMUNICATION SERVICES		
Telus Corporation	48,486	2,309
POOLED FUNDS		
bcIMC Active Canadian Equity Fund	9,727.182206	118,280
Fiera Capital Small Cap Fund	41,160.676	10,121

Note: Some inconsistencies may exist due to rounding.

**TOTAL DEFINED RETIREMENT BENEFIT FUND
PORTFOLIO (Market Value, expressed in \$000's)**

\$194,479

ASSET	Shares or Units	Market Value (\$) (expressed in \$000's)
SHORT-TERM INVESTMENTS (0.06% of total)		\$112
bcIMC Canadian Money Market Fund ST2	8	32
Phillips Hager & North Cdn Money Market Fund	7,959	80
CANADIAN BONDS (19.84% of total)		\$38,576
Phillips Hager & North Enhanced Total Return Bond Fund		38,576
CANADIAN EQUITIES (26.70% of total)		\$51,921
Phillips, Hager & North Canadian Equity Pension Trust	6,149,133	51,921
FOREIGN EQUITIES (47.06% of total)		\$91,523
bcIMC Indexed US S&P 500 Equity Fund	970.158	10,510
bcIMC Active Emerging Markets EquityFund	262.770	434
bcIMC Active Global EquityFund	24,753.629	60,838
bcIMC Indexed Global EquityFund	7,682.802	19,740
REAL ESTATE (6.35% of total)		\$12,347
bcIMC Realpool Investment Fund	1,273.653	12,347

Note: Some inconsistencies may exist due to rounding.