

University of Victoria Combination Pension Plan

Portfolio holdings as at December 31, 2016

Balanced Fund



Pension Board
University of Victoria

Portfolio holdings as at December 31, 2016

Balanced Fund

TOTAL BALANCED FUND INVESTMENT PORTFOLIO AT MARKET VALUE		981,908,235
PORTION HELD BY THE COMBINATION PENSION PLAN		94.1% 923,884,685
PORTION HELD BY THE MONEY PURCHASE PENSION PLAN		5.9% 58,023,550
ASSET	Shares / Units	Market Value
SHORT-TERM INVESTMENTS (1.9% of total)		18,040,086
Treasury Bills		
Canada Treasury Bills	140,000	139,933
Canada Treasury Bills	235,000	234,799
Canada Treasury Bills	965,000	963,749
Pooled Funds		
bclMC Canadian Money Market Fund	8.42006	33,822
Phillips, Hager & North Institutional S.T.I.F.	1,666,778.360	16,667,783
MORTGAGES (2.0% of total)		19,988,685
Pooled Mortgage Funds		
Phillips, Hager & North Mortgage Pension Trust	1,884,373.900	19,988,685
REAL ESTATE (9.5% of total)		92,965,935
Pooled Funds		
bclMC Realpool Investment Fund	10,084.735814	92,965,935
FOREIGN EQUITIES (36.0% of total)		353,929,403
Pooled Funds		
bclMC Indexed US Equity Fund	4,401.652719	41,811,339
bclMC Active Emerging Markets Equity Fund	1,299.952625	1,714,084
bclMC Active Global Equity Fund	115,006.773903	240,322,754
bclMC Indexed Global Equity Fund	27,545.962740	61,481,046
bclMC Indexed Asian Equity	5,039.766236	8,600,180
CANADIAN EQUITIES (22.0% of total)		216,455,183
Consumer Discretionary		
Gildan Activewear Inc	84,565	2,882,821
Cineplex Inc	40,634	2,081,273
Dollarama	25,998	2,557,683
Consumer Staples		
Alimentation Couche-Tard Inc Class B Sub-Vtg	66,221	4,031,534
Energy		
Arc Resources Ltd	57,852	1,336,960
CDN Natural Resources Ltd	113,708	4,865,565
CDN Energy Services & Technology	271,725	2,081,414
Seven Generations Energy Ltd	48,521	1,519,193
Tourmaline Oil Corp	58,263	2,092,224
Transcanada Corp	45,474	2,752,996
Vermilion Energy Inc	33,980	1,919,530

Portfolio holdings as at December 31, 2016 Balanced Fund (Continued)

ASSET	Shares / Units	Market Value
CANADIAN EQUITIES (continued)		<u>216,455,183</u>
Financials		
Bank of Nova Scotia (The)	62,264	4,654,857
Brookfield Asset Management Inc Class A Ltd Vtg	94,514	4,186,970
Brookfield Property Partners LP	55,691	1,633,417
Brookfield Business Partners LP	1,755	56,616
Colliers Intl Group Inc Subordinate Voting Com	20,175	998,461
Element Fleet Management Corp	202,678	2,525,368
First Capital Realty Inc	75,064	1,551,573
Manulife Financial Corp	95,091	2,273,626
Onex Corp Sub-Vtg	19,432	1,775,696
Royal Bank of Canada	91,861	8,347,409
Sun Life Financial	24,186	1,246,788
Toronto-Dominion Bank (The)	111,752	7,400,217
Industrials		
Brookfield Infrastructure Limited Partners	41,928	1,883,406
Canadian National Railway Co	38,107	3,443,349
Canadian Pacific Railway Limited Common	18,065	3,460,531
Emera Inc	23,703	1,075,879
Stantec Inc	36,557	1,240,013
Waste Connections Inc	22,334	2,352,664
Materials		
Franco Nevada Corp	15,101	1,212,308
Agnico-Eagle Mines Ltd. Com	35,826	2,022,378
Barrick Gold Corp	33,579	721,613
Methanex Corp	55,204	3,250,964
West Fraser Timber Co Ltd	54,079	2,596,333
Information Technology		
CGI Group Inc	41,502	2,674,389
Open Text Corp Com	27,432	2,274,661
Kinaxis Inc	17,246	1,077,875
Telecommunication Services		
Telus Corporation	48,486	2,072,777
POOLED FUNDS		
bclMC Active Canadian Equity Fund	9,727.182206	109,601,094
Fiera Capital Small Cap Fund	43,616.210	10,722,758

Some inconsistencies may exist due to rounding

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Portfolio holdings as at December 31, 2016 Balanced Fund (Continued)

ASSET	Interest rate & Maturity date	Shares / Units	Market Value
CANADIAN BONDS (28.6% of total)			<u>280,528,943</u>
Federal (Government & Government Guaranteed)			
Canada	0.750% 2021	324,000	319,812
Canada	2.750% 2048	4,399,000	4,833,653
Canada	3.500% 2045	3,544,000	4,405,983
Canada	5.000% 2037	340,000	488,845
Canada	1.250% 2047	897,000	1,139,087
Canada	1.500% 2023	1,148,000	1,155,305
Canada	5.750% 2029	935,000	1,319,344
Canada	0.750% 2021	10,562,000	10,387,199
Canada	0.500% 2022	13,372,000	12,908,459
Canada	1.500% 2026	408,000	400,370
Canada	2.750% 2022	1,272,000	1,371,123
Canada Housing Trust	2.900% 2024	5,121,000	5,459,357
Canada Housing Trust	1.250% 2020	7,524,000	7,497,012
Canada Housing Trust	1.250% 2021	6,617,000	6,561,749
Canada Housing Trust	1.150% 2021	2,152,000	2,111,941
Canada Housing Trust	2.650% 2022	3,223,000	3,392,356
NHA MBS #96505011 by Peoples Trust Co	4.200% 2019	185,000	167,258
NHA MBS #96503636 by Equitable Trust Co	4.350% 2018	620,000	316,088
Provincial (Government & Government Guaranteed)			
Alberta	2.350% 2025	3,237,000	3,217,658
Alberta	3.500% 2031	300,000	313,852
Alberta	3.450% 2043	811,000	828,744
Alberta	3.300% 2046	2,218,000	2,213,744
Alberta	3.900% 2033	563,000	612,594
British Columbia	3.350% 2022	139,000	148,467
Manitoba	4.050% 2045	254,000	283,875
Manitoba	2.850% 2046	2,989,000	2,687,961
New Brunswick Sinking Fund Debenture	3.650% 2024	333,000	362,281
New Brunswick Sinking Fund Debenture	3.550% 2043	357,000	356,837
New Brunswick Sinking Fund Debenture	3.800% 2045	1,533,000	1,602,346
New Brunswick Sinking Fund Debenture	4.800% 2039	393,000	469,091
New Brunswick	4.800% 2041	382,000	458,581
Newfoundland & Labrador	3.300% 2046	1,012,000	922,968
Ontario	4.650% 2041	466,000	576,573
Ontario	4.200% 2020	956,000	1,044,483
Ontario	2.400% 2026	1,931,000	1,917,050
Ontario	7.500% 2024	269,000	361,996
Ontario	2.850% 2023	3,089,000	3,236,695
Ontario	3.450% 2045	886,000	921,068

Some inconsistencies may exist due to rounding

Portfolio holdings as at December 31, 2016 Balanced Fund (Continued)

ASSET	Interest rate &	Shares / Units	Market Value
CANADIAN BONDS (Continued)			
Ontario	4.600% 2039	4,660,000	5,676,693
Ontario	3.500% 2024	1,452,000	1,576,960
Ontario	4.700% 2037	1,940,000	2,373,989
Ontario	5.600% 2035	3,534,000	4,739,614
Ontario	2.900% 2046	7,932,000	7,434,405
Ontario	6.200% 2031	5,504,000	7,568,021
Ontario	2.800% 2048	559,000	514,721
Ontario	7.600% 2027	9,691,000	14,103,964
Ontario	3.100% 2048	150,000	136,181
Ontario	8.100% 2023	3,627,000	4,971,766
Ontario	8.500% 2025	3,525,000	5,178,659
Ontario	3.500% 2043	8,264,000	8,642,466
Ontario Hydro Debenture	8.250% 2026	2,464,000	3,612,509
Quebec	3.500% 2048	374,000	394,092
Quebec	2.750% 2025	71,000	72,873
Quebec	3.500% 2045	250,000	261,085
Quebec	5.000% 2041	311,000	402,340
Quebec	4.250% 2043	81,000	95,153
Quebec	6.000% 2029	2,038,000	2,714,005
Quebec	8.500% 2026	3,839,000	5,696,691
Quebec	9.375% 2023	1,516,000	2,149,916
Saskatchewan	6.400% 2031	153,000	211,638
Saskatchewan	3.900% 2045	668,000	734,537
Saskatchewan	5.750% 2029	96,000	123,343
Saskatchewan	2.750% 2046	907,000	805,815
Saskatchewan	2.550% 2026	503,000	502,793
Municipal (Government & Government Guaranteed)			
South Coast BC Transportation	3.800% 2020	705,000	758,756
South Coast BC Transportation	4.450% 2044	200,000	228,929
University of Ottawa	3.256% 2056	285,000	251,559
City of Vancouver	2.700% 2026	335,000	332,636
Corporate			
CBC Monetization Trust	4.688% 2027	122,263	138,540
CDP Financial Inc	4.600% 2020	138,000	151,976
Hospital for Sick Children	5.217% 2049	330,000	409,196
Pooled Bond Funds			
Phillips, Hager & North High Yield Bond Fund		275,732.100	3,196,286
Phillips, Hager & North Investment Grade Bond Trust		10,745,061.800	105,910,851
RBC High Yield Bond Fund		155,355.710	1,684,180

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