

Assets Under Management:

Total as of September 30, 2025: \$22,071 million



Investment Performance ending September 30, 2025

Asset / Sub-Asset Category Benchmark	Market Value (\$mm)	2025		Annualized Years					Calendar Years		
		Q3	YTD	1 Year	2 Year	3 Year	4 Year	10 Year	2024	2023	2022
Fund	22,070.6	4.20	6.01	9.20	12.66	11.80	7.57	7.84	14.84	9.18	(4.48)
Benchmark		4.78	8.43	11.14	14.56	12.83	7.75	8.00	15.12	10.31	(5.94)
Added Value		(0.58)	(2.41)	(1.94)	(1.90)	(1.02)	(0.18)	(0.16)	(0.29)	(1.13)	1.46
Fixed Income Total	6,449.3	1.53	3.01	3.04	7.66	5.85	2.26	3.47	5.86	7.63	(8.16)
Benchmark		1.39	2.48	2.45	7.33	5.45	1.78	2.76	5.48	7.56	(8.80)
Added Value		0.14	0.53	0.59	0.33	0.40	0.48	0.72	0.38	0.07	0.64
Money Market	41.7	0.75	2.29	3.38	4.24	4.36	3.52	2.06	4.88	4.94	1.93
Benchmark		0.67	2.11	3.14	4.07	4.19	3.34	1.85	4.71	4.71	1.82
Added Value		0.08	0.18	0.23	0.18	0.18	0.18	0.21	0.16	0.22	0.11
Universe Bonds	2,328.3	1.68	3.11	3.04	8.14	5.27	0.91	2.66	4.55	7.73	(11.83)
Benchmark		1.51	2.98	2.93	7.80	4.66	0.65	2.02	4.23	6.69	(11.69)
Added Value		0.17	0.13	0.10	0.35	0.62	0.26	0.64	0.33	1.04	(0.15)
Private Debt & Loan	1,332.3	1.69	5.94	8.74	8.63	8.69	8.18	6.13	8.67	9.55	6.21
Benchmark		1.22	3.48	5.38	6.77	8.75	6.09	4.20	8.04	11.85	(0.15)
Added Value		0.47	2.46	3.37	1.86	(0.06)	2.09	1.94	0.63	(2.30)	6.36
Private Mortgages	847.0	1.72	4.85	5.05	7.38	5.54	2.77	3.67	6.34	4.51	(5.02)
Benchmark		1.87	4.66	5.11	8.58	6.10	2.83	3.26	6.30	6.50	(5.56)
Added Value		(0.15)	0.19	(0.06)	(1.19)	(0.56)	(0.06)	0.41	0.04	(1.99)	0.54
Long Term Bonds (inception date: July 4, 2024)	1,933.2	1.10	0.00	(1.38)	-	-	-	-	-	-	-
Benchmark		1.10	0.01	(1.32)	-	-	-	-	-	-	-
Added Value		(0.00)	(0.01)	(0.06)	-	-	-	-	-	-	-



Investment Performance ending September 30, 2025

Asset / Sub-Asset Category Benchmark	Market Value	2025		Annualized Years					Calendar Years		
	(\$mm)	Q3	YTD	1 Year	2 Year	3 Year	4 Year	10 Year	2024	2023	2022
Equities Total	7,924.4	9.12	14.60	21.15	25.29	22.38	13.15	11.18	26.86	16.50	(8.79)
Benchmark		9.79	14.84	21.00	25.29	22.34	12.81	11.56	26.53	16.30	(9.51)
Added Value		(0.67)	(0.24)	0.16	(0.00)	0.04	0.34	(0.38)	0.33	0.19	0.72
Global Developed Equity	6,980.3	8.65	13.45	20.87	26.66	24.36	14.88	12.02	30.50	19.41	(8.29)
Benchmark		9.39	13.61	20.76	26.41	23.90	14.27	12.12	29.43	19.21	(9.37)
Added Value		(0.74)	(0.16)	0.11	0.25	0.46	0.62	(0.10)	1.07	0.20	1.08
Global Equity Passive	827.3	9.41	13.86	20.92	26.64	-	-	-	29.58	-	-
Benchmark		9.39	13.61	20.76	26.41	-	-	-	29.43	-	-
Added Value		0.02	0.25	0.16	0.23	-	-	-	0.14	-	-
Global Equity Active	6,108.3	8.64	13.16	20.72	26.46	24.56	14.19	12.41	30.63	20.38	(11.42)
Benchmark		9.39	13.61	20.76	26.41	24.24	13.70	12.84	29.43	20.47	(12.19)
Added Value		(0.75)	(0.45)	(0.04)	0.05	0.33	0.49	(0.43)	1.20	(0.09)	0.78
Life Settlements	39.9	9.92	19.17	25.78	38.49	30.74	19.48	-	39.78	22.31	(9.68)
Benchmark		9.39	13.61	20.76	26.41	24.24	13.70	-	29.43	20.47	(12.19)
Added Value		0.54	5.56	5.02	12.08	6.50	5.78	-	10.35	1.84	2.51
Global Minimum Variance	0.0	141.76	134.43	(52.73)	(20.37)	(8.19)	(7.21)	-	(73.64)	14.98	(2.43)
Benchmark		9.39	13.61	20.76	26.41	23.13	15.53	-	29.43	16.51	(2.70)
Added Value		132.37	120.82	(73.50)	(46.78)	(31.31)	(22.74)	-	(103.07)	(1.54)	0.26
Emerging Markets Equity	944.0	12.73	23.68	22.61	22.88	18.13	7.03	8.10	15.75	7.69	(14.09)
Benchmark		12.83	23.39	20.84	23.37	18.71	6.87	8.39	17.25	6.88	(14.29)
Added Value		(0.10)	0.29	1.77	(0.49)	(0.58)	0.16	(0.29)	(1.51)	0.80	0.20



Investment Performance ending September 30, 2025

Asset / Sub-Asset Category Benchmark	Market Value (\$mm)	2025		Annualized Years					Calendar Years		
		Q3	YTD	1 Year	2 Year	3 Year	4 Year	10 Year	2024	2023	2022
Inflation Sensitive & Alternatives Total	7,622.5	1.55	0.30	3.08	2.39	3.26	5.68	6.17	6.41	0.36	8.40
Benchmark		2.74	6.88	8.63	7.42	5.93	6.34	5.96	7.57	3.59	4.95
Added Value		(1.18)	(6.58)	(5.55)	(5.03)	(2.66)	(0.65)	0.21	(1.15)	(3.22)	3.45
Real Estate	2,731.3	1.01	0.63	(0.96)	(3.29)	(2.61)	0.94	2.97	(1.60)	(6.73)	5.12
Benchmark		0.12	2.72	3.98	2.88	0.66	2.13	3.89	4.88	(2.97)	1.08
Added Value		0.89	(2.09)	(4.94)	(6.17)	(3.27)	(1.19)	(0.93)	(6.48)	(3.76)	4.03
Canadian Real Estate	1,622.9	0.96	0.66	0.59	(2.14)	(0.66)	2.51	3.49	0.13	(4.65)	7.30
Benchmark		0.39	0.95	0.97	0.80	0.27	1.79	3.61	2.44	0.00	1.18
Added Value		0.57	(0.30)	(0.38)	(2.94)	(0.93)	0.72	(0.11)	(2.31)	(4.65)	6.12
Foreign Real Estate	1,108.5	1.08	0.61	(3.40)	(5.28)	(6.35)	(2.23)	2.30	(4.42)	(10.99)	0.21
Benchmark		(0.29)	5.83	9.52	6.85	1.10	2.61	5.10	9.78	(9.03)	0.66
Added Value		1.36	(5.22)	(12.92)	(12.13)	(7.45)	(4.84)	(2.80)	(14.20)	(1.96)	(0.44)
Private Infrastructure	2,824.0	1.03	(1.56)	4.62	5.12	7.26	9.99	10.09	12.17	3.91	17.15
Benchmark		1.73	6.37	8.18	8.46	8.40	8.24	7.29	8.61	8.37	8.14
Added Value		(0.69)	(7.93)	(3.57)	(3.35)	(1.14)	1.74	2.81	3.55	(4.46)	9.01
Renewable Resources	422.4	0.17	(1.76)	(3.19)	(0.39)	5.04	9.70	10.44	2.35	3.56	26.61
Benchmark		1.73	6.37	8.18	8.46	8.40	8.24	7.29	8.61	8.37	8.14
Added Value		(1.55)	(8.12)	(11.37)	(8.85)	(3.37)	1.46	3.16	(6.26)	(4.82)	18.48
Private Equity	1,644.7	3.77	3.65	9.83	10.43	8.72	7.60	8.50	13.63	10.79	(2.61)
Benchmark		9.93	15.31	17.95	14.55	13.28	12.52	10.95	11.11	10.87	10.64
Added Value		(6.17)	(11.66)	(8.12)	(4.13)	(4.56)	(4.92)	(2.45)	2.52	(0.09)	(13.24)
Fund Overlays	32.8	3.77	(3.22)	(5.95)	(7.29)	(4.27)	(11.10)	(1.32)	(12.04)	1.54	(21.50)