



Special Forces Pension Plan

SFPP Quarterly Investment Report, Q1 2022

Assets Under Management

| | |
|-------------------------|-------------------|
| as at March 31, 2022 | \$3,969.4 million |
| as at December 31, 2021 | \$4,155.8 million |

Investment Performance Net of Fees (%)

| | Q1 2022 | YTD | 2021 | 2020 | 2019 |
|---------------------------|---------|--------|-------|--------|--------|
| SFPP | (4.49) | (4.49) | 15.64 | 4.52 | 13.53 |
| Policy Benchmark | (4.34) | (4.34) | 9.34 | 10.22 | 14.29 |
| Value-Added (Lost) | (0.15) | (0.15) | 6.30 | (5.70) | (0.76) |

Asset Mix

| | Long-Term Policy (%) | Q1 2022 (millions CAD) | Q1 2022 (%) |
|--|-------------------------|---------------------------|----------------|
| Fixed Income | 23.0 | 1,010.9 | 25.5 |
| Inflation Sensitive & Alternatives* | 29.0 | 924.2 | 23.3 |
| Canadian Equity | 10.0 | 413.6 | 10.4 |
| Global Developed Equity | 25.0 | 1,076.1 | 27.1 |
| Emerging Markets Equity | 4.0 | 150.2 | 3.8 |
| Global Small Cap Equity | 3.0 | 127.4 | 3.2 |
| Private Equity | 5.0 | 215.3 | 5.4 |
| Overlays | 0.0 | 11.8 | 0.3 |
| Money Market | 1.0 | 40.0 | 1.0 |
| | 100.0 | 3,969.4 | 100.0 |

*Includes Infrastructure, Renewable Resources, Real Estate, and Real Return Bonds

This report is unaudited and may be subject to revision. Totals may not add to 100% due to rounding.