

## Attachment 3 - Breakdown of the Portfolios by Sectors and by Credit Ratings

### Breakdown of the Portfolios by Sectors

#### Historical Asset Mix of the Sinking Fund

Asset Class	Policy Target Allocation	Dec. 31, 2019 (%)	Dec. 31, 2020 (%)	Dec. 31, 2021 (%)	Dec. 31, 2022 (%)	Dec. 31, 2023 (%)	June 30, 2024 (%)
Segregated Sinking Fund Short Term Fund (Internal)	0.0%	31.1%	20.0%	13.6%	14.7%	13.9%	16.4%
Cash & Cash Equivalents (Investment Managers)	0.0%	0.1%	0.2%	0.5%	0.4%	0.7%	0.6%
Government of Canada & Guarantees	30.0%	8.0%	13.7%	13.2%	17.6%	18.7%	19.4%
Provincial, Provincial Guarantees, & Municipal Bonds	30.0%	36.4%	40.6%	32.2%	32.1%	31.9%	31.5%
Corporate Bonds	10.0%	16.9%	14.5%	13.3%	12.6%	13.0%	14.5%
Global Equities (Pooled Funds)	20.0%	7.5%	11.0%	27.2%	22.6%	21.8%	17.6%
Real Assets	10%	N/A	N/A	N/A	N/A	N/A	N/A
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

## Historical Asset Mix Long-Term Fund

Asset Class	Policy Target Allocation	Dec. 31 2019 (%)	Dec. 31, 2020 (%)	Dec. 31, 2021 (%)	Dec. 31, 2022 (%)	Dec. 31, 2023 (%)	June 30, 2024 (%)
Segregated Short Term Fund (Internal)*	0.0%	23.7%	9.3%	9.1%	10.4%	10.1%	8.0%
Cash & Cash Equivalents (Investment Managers)	0.0%	0.8%	0.3%	0.8%	1.0%	1.6%	0.0%
Government of Canada & Guarantees	30.0%	7.4%	8.6%	11.8%	15.5%	11.2%	12.7%
Provincial, Provincial Guarantees & Municipal Bonds	30.0%	35.6%	34.1%	29.8%	21.6%	23.0%	25.2%
Corporate Bonds	10.0%	25.8%	27.1%	24.5%	27.9%	29.2%	32.7%
Global Equities (Pooled Funds)	20.0%	6.7%	20.6%	24.0%	23.6%	24.9%	21.4%
Real Assets	10.0%	N/A	N/A	N/A	N/A	N/A	N/A
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

\*Segregated Short Term Fund includes cash and short-term investments that will be allocated to investment managers of the Long Term Fund.

## Breakdown of the Portfolios Fixed Income Holdings by Average Credit Ratings

	Short Term Fund <sup>1</sup>	Long Term Fund	Sinking Fund
December 31, 2020	P-1	AA	AA
December 31, 2021	P-1	AA	AA
December 31, 2022	P-1	AA	AA
December 31, 2023	P-1	AA	AA
June 30, 2024	P-1	AA	AA

<sup>1</sup> Investments in Short Term Fund are all cash and cash equivalent, thus short term rating (P-1) is applied.