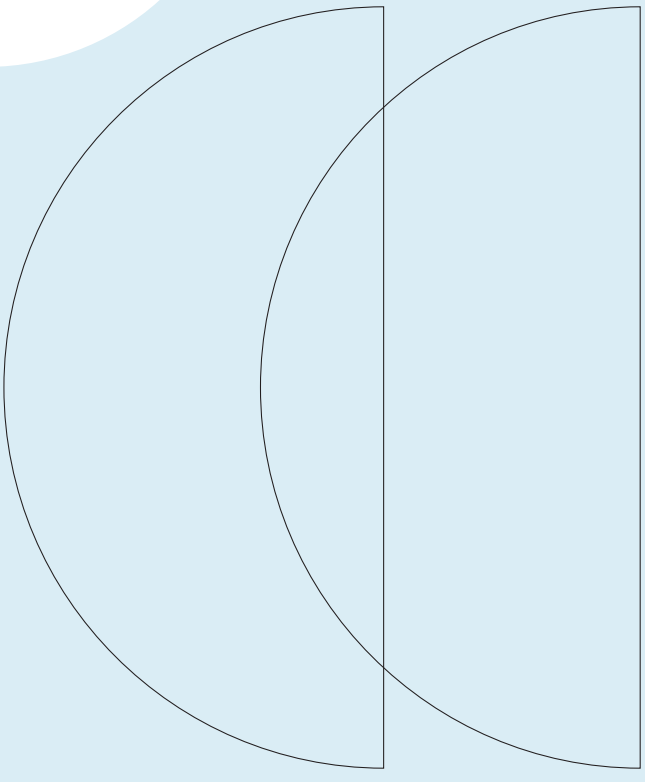
La Caisse

2025 Annual Report
Additional information



2025 Annual Report
Additional information

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1 **BREAKDOWN OF NET ASSETS ATTRIBUTABLE TO DEPOSITORS**
as at December 31
(fair value - in millions of dollars)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Assets										
Investments	**616,839**	562,927	504,902	466,957	466,157	405,978	382,467	342,004	331,050	308,875
Advances to depositors	**673**	628	1,171	727	1,011	281	960	903	1,056	1,068
Investment income, accrued and receivable	**1,972**	1,765	1,411	1,174	949	1,109	1,391	1,352	1,395	1,173
Amounts receivable from transactions being settled	**2,445**	4,991	1,569	2,376	2,213	3,116	6,223	4,587	2,447	3,898
Other assets	**2,640**	3,163	2,396	2,573	2,036	1,609	1,578	1,157	1,202	845
	624,569	573,474	511,449	473,807	472,366	412,093	392,619	350,003	337,150	315,859
Liabilities										
Investment liabilities	**100,760**	93,915	70,451	68,343	47,287	42,106	49,830	38,207	35,845	42,890
Amounts payable on transactions being settled	**3,951**	3,800	4,503	1,943	3,443	3,290	1,537	1,113	2,102	1,687
Other liabilities	**2,602**	2,472	2,248	1,634	1,839	1,205	1,143	1,172	691	536
	107,313	100,187	77,202	71,920	52,569	46,601	52,510	40,492	38,638	45,113
Net assets attributable to depositors	**517,256**	473,287	434,247	401,887	419,797	365,492	340,109	309,511	298,512	270,746

2 **CHANGES IN NET ASSETS ATTRIBUTABLE TO DEPOSITORS**
for years ended December 31
(in millions of dollars)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Investment result before distributions to depositors	**42,696**	39,646	27,985	(24,612)	48,729	24,751	31,146	11,790	24,596	18,417
Depositors' net deposits (net withdrawals)	**1,273**	(606)	4,375	6,703	5,576	632	(548)	(791)	3,170	4,304
Increase (decrease) in net assets attributable to depositors	**43,969**	39,040	32,360	(17,909)	54,305	25,383	30,598	10,999	27,766	22,721
Net assets attributable to depositors	**517,256**	473,287	434,247	401,887	419,797	365,492	340,109	309,511	298,512	270,746
Liabilities excluding net assets attributable to depositors	**107,313**	100,187	77,202	71,920	52,569	46,601	52,510	40,492	38,638	45,113
Total assets	**624,569**	573,474	511,449	473,807	472,366	412,093	392,619	350,003	337,150	315,859

3 CHANGES IN DEPOSITORS' HOLDINGS
as at December 31
(fair value - in millions of dollars)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
PENSION PLANS										
Retraite Québec for the Québec Pension Plan										
Net income allocated	**7,053**	3,077	2,567	2,072	5,308	3,560	2,979	2,883	2,509	2,627
Deposits (withdrawals)	**7,794**	6,701	6,737	5,275	4,024	386	1,362	562	390	540
Unrealized +/- in value	**7,037**	10,469	5,246	(6,450)	8,783	2,208	4,718	(143)	4,140	1,999
Net holdings	**163,489**	141,605	121,358	106,808	105,912	87,797	81,643	72,584	69,282	62,243
Advances	**(286)**	(511)	(784)	(481)	(695)	-	(612)	(645)	(807)	(740)
Net holdings including advances	**163,203**	141,094	120,574	106,327	105,217	87,797	81,031	71,939	68,475	61,503
Excess over costs	**49,205**	42,168	31,699	26,453	32,903	24,120	21,912	17,194	17,337	13,197
Supplemental Pension Plan for Employees of the Québec Construction Industry										
Net income allocated	**1,574**	991	892	662	1,727	1,014	1,170	948	771	947
Deposits (withdrawals)	**447**	616	499	498	331	57	233	140	80	37
Unrealized +/- in value	**1,275**	1,038	1,090	(3,160)	797	738	1,119	(165)	844	243
Net holdings	**36,920**	33,624	30,979	28,498	30,498	27,643	25,834	23,312	22,389	20,694
Advances	**(72)**	(46)	(27)	(52)	(47)	(53)	(35)	(32)	(36)	(24)
Net holdings including advances	**36,848**	33,578	30,952	28,446	30,451	27,590	25,799	23,280	22,353	20,670
Excess over costs	**6,847**	5,572	4,534	3,444	6,604	5,807	5,069	3,950	4,115	3,271
Government and Public Employees Retirement Plan										
Net income allocated	**5,261**	3,009	3,003	707	4,794	4,896	4,245	3,206	2,383	3,036
Deposits (withdrawals)	**(1,532)**	(1,657)	(1,666)	(1,127)	(1,216)	(1,062)	(923)	(776)	(732)	(660)
Unrealized +/- in value	**2,728**	3,475	2,003	(7,847)	5,533	1,770	3,076	(491)	3,212	1,350
Net holdings	**97,876**	91,419	86,592	83,252	91,519	82,408	76,804	70,406	68,467	63,604
Advances	**-**	-	(18)	-	-	-	-	-	-	-
Net holdings including advances	**97,876**	91,419	86,574	83,252	91,519	82,408	76,804	70,406	68,467	63,604
Excess over costs	**26,835**	24,107	20,632	18,629	26,476	20,943	19,173	16,097	16,588	13,376
Pension Plan of Management Personnel										
Net income allocated	**692**	271	312	12	512	444	397	293	1,387	496
Deposits (withdrawals)	**246**	274	298	221	220	213	243	867	(4,906)	(119)
Unrealized +/- in value	**485**	586	376	(953)	772	306	435	4	(622)	208
Net holdings	**14,397**	12,974	11,843	10,857	11,577	10,073	9,110	8,035	6,871	11,012
Excess over costs	**3,473**	2,988	2,402	2,026	2,979	2,207	1,901	1,466	1,462	2,084
Pension Plan for Federal Employees Transferred to Employment with the Government of Québec										
Net income allocated	**18**	13	11	13	24	15	15	12	10	12
Deposits (withdrawals)	**(14)**	(13)	(12)	(11)	(11)	(10)	(9)	(8)	(8)	(7)
Unrealized +/- in value	**4**	6	7	(34)	4	3	11	(2)	10	4
Net holdings	**295**	287	281	275	306	289	281	264	262	250
Excess over costs	**57**	53	47	40	74	70	67	56	58	48

3 **CHANGES IN DEPOSITORS' HOLDINGS (continued)**
as at December 31
(fair value - in millions of dollars)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Pension Plan of Elected Municipal Officers										
Net income allocated	**22**	15	13	16	20	14	14	11	10	13
Deposits (withdrawals)	**(5)**	(5)	(4)	(6)	(3)	(1)	(1)	(4)	(4)	(2)
Unrealized +/- in value	**10**	16	9	(33)	23	7	13	(1)	13	5
Net holdings	**404**	377	351	333	356	316	296	270	264	245
Advances	**-**	-	-	-	-	-	-	-	(1)	-
Net holdings including advances	**404**	377	351	333	356	316	296	270	263	245
Excess over costs	**110**	102	86	77	110	87	80	67	68	55
Retirement Plan for the Mayors and Councillors of Municipalities										
Net income allocated	**-**	-	-	-	-	-	-	-	-	-
Deposits (withdrawals)	**(1)**	-	-	-	-	-	-	-	-	(1)
Unrealized +/- in value	**-**	-	-	-	-	-	-	-	-	-
Net holdings	**-**	1	1	1	1	1	1	1	1	1
Excess over costs	**-**	-	-	-	-	-	-	-	-	-
Régime complémentaire de rentes des techniciens ambulanciers/paramédics et des services préhospitaliers d'urgence										
Net income allocated	**46**	18	38	5	38	35	35	22	15	18
Deposits (withdrawals)	**4**	6	16	11	9	12	11	5	6	8
Unrealized +/- in value	**37**	39	15	(74)	37	14	25	(4)	28	13
Net holdings	**988**	901	838	769	827	743	682	611	588	539
Excess over costs	**164**	127	88	73	147	110	96	71	75	47
Retirement Plans Sinking Fund										
Net income allocated	**6,214**	5,538	3,009	3,500	6,142	4,004	3,806	2,984	2,436	2,862
Deposits (withdrawals)	**(2,500)**	(2,408)	-	-	-	-	1,500	1,500	7,058	1,500
Unrealized +/- in value	**4,251**	5,104	4,472	(8,944)	7,384	2,452	4,479	224	3,552	1,753
Net holdings	**131,179**	123,214	114,980	107,499	112,943	99,417	92,961	83,176	78,468	65,422
Excess over costs	**34,418**	30,169	25,065	20,593	29,537	22,153	19,701	15,222	14,998	11,446
Superannuation Plan for the Members of the Sûreté du Québec - employers' fund										
Net income allocated	**71**	53	35	29	60	36	39	26	27	26
Deposits (withdrawals)	**(48)**	173	(38)	(23)	201	(23)	(21)	192	(12)	(8)
Unrealized +/- in value	**61**	65	48	(92)	71	28	47	1	26	17
Net holdings	**1,645**	1,561	1,270	1,225	1,311	979	938	873	654	613
Excess over costs	**338**	277	212	164	256	185	157	110	109	83
Régime de retraite de l'Université du Québec										
Net income allocated	**70**	120	107	61	37	13	18	16	18	25
Deposits (withdrawals)	**(139)**	(321)	(235)	(165)	40	-	22	29	74	6
Unrealized +/- in value	**(65)**	(84)	(100)	(15)	114	2	5	41	26	19
Net holdings	**120**	254	539	767	886	695	680	635	549	431
Excess over costs	**57**	122	206	306	321	207	205	200	159	133

3 **CHANGES IN DEPOSITORS' HOLDINGS (continued)**
as at December 31
(fair value - in millions of dollars)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Régime de retraite du personnel des CPE et des garderies privées conventionnées du Québec										
Net income allocated	**39**	15	44	13	32	13	19	15	16	18
Deposits (withdrawals)	**(115)**	(21)	(125)	17	26	-	42	39	38	11
Unrealized +/- in value	**(14)**	35	(31)	29	92	19	6	30	17	15
Net holdings	**606**	696	667	779	720	570	538	471	387	316
Excess over costs	**234**	248	213	244	215	123	104	98	68	51
Régime de retraite pour certains employés de la Commission scolaire de la Capitale										
Net income allocated	**2**	1	1	2	2	2	2	2	1	2
Deposits (withdrawals)	**(3)**	(3)	(3)	(3)	(2)	(3)	(3)	(3)	(3)	(3)
Unrealized +/- in value	**-**	-	1	(4)	-	-	1	(1)	1	-
Net holdings	**21**	22	24	25	30	30	31	31	33	34
Excess over costs	**1**	1	1	-	4	4	4	3	4	3
Pension Plan of the Non-Teaching Staff of the Commission des écoles catholiques de Montréal										
Net income allocated	**9**	8	7	8	12	11	13	10	6	11
Deposits (withdrawals)	**(15)**	(15)	(16)	(16)	(17)	(18)	(18)	(18)	(19)	(19)
Unrealized +/- in value	**2**	-	3	(22)	1	1	4	(5)	8	2
Net holdings	**126**	130	137	143	173	177	183	184	197	202
Excess over costs	**21**	17	17	14	36	35	34	30	35	27
Superannuation Plan for the Members of the Sûreté du Québec - participants' fund										
Net income allocated	**42**	25	21	24	42	24	22	19	15	15
Deposits (withdrawals)	**71**	47	48	53	42	30	27	29	30	30
Unrealized +/- in value	**61**	79	38	(50)	75	22	35	2	25	14
Net holdings	**1,302**	1,128	977	870	843	684	608	524	474	404
Excess over costs	**346**	287	208	170	220	145	123	88	86	61
Fiducie globale pour les régimes de retraite de la Ville de Laval										
Net income allocated	**14**	10	8	33	18	50	22	14	15	17
Deposits (withdrawals)	**(8)**	(5)	(3)	(106)	31	(147)	(29)	39	(21)	22
Unrealized +/- in value	**5**	28	7	(14)	51	(22)	(3)	27	15	13
Net holdings	**368**	357	324	312	399	298	417	427	347	338
Excess over costs	**141**	136	108	101	115	64	86	89	62	47

3 **CHANGES IN DEPOSITORS' HOLDINGS (continued)**
as at December 31
(fair value - in millions of dollars)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Retirement Plan for Active Members of the Centre hospitalier Côte-des-Neiges										
Net income allocated	**5**	4	4	4	6	4	4	4	3	4
Deposits (withdrawals)	**(2)**	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(1)	(3)
Unrealized +/- in value	**1**	1	3	(12)	1	2	3	(1)	2	1
Net holdings	**105**	101	98	93	103	98	94	89	88	84
Excess over costs	**15**	12	11	8	20	19	17	14	15	13
Fonds commun de placement des régimes de retraite de l'Université Laval										
Net income allocated	**-**	-	-	66	7	14	6	4	4	10
Deposits (withdrawals)	**-**	-	-	(217)	(24)	(100)	13	32	-	21
Unrealized +/- in value	**-**	-	-	(66)	17	(37)	(1)	19	16	11
Net holdings	**-**	-	-	-	217	217	340	322	267	247
Excess over costs	**-**	-	-	-	67	50	87	88	69	53
Fiducie globale Ville de Magog										
Net income allocated	**5**	2	3	2	6	3	3	3	3	3
Deposits (withdrawals)	**1**	1	(1)	-	1	-	1	(1)	(1)	-
Unrealized +/- in value	**4**	5	4	(9)	4	2	4	(1)	3	2
Net holdings	**111**	101	93	87	94	83	78	70	69	64
Excess over costs	**27**	23	18	14	23	19	17	13	14	11
Fiducie globale des régimes de retraite de la Ville de Sherbrooke										
Net income allocated	**3**	2	4	7	2	2	3	2	2	2
Deposits (withdrawals)	**(6)**	(8)	(8)	(24)	5	(2)	(3)	6	-	-
Unrealized +/- in value	**-**	1	-	(3)	5	1	-	2	2	1
Net holdings	**33**	36	41	45	65	53	52	52	42	38
Excess over costs	**9**	9	8	8	11	6	5	5	3	1
Régime de retraite des agents de la paix en services correctionnels										
Net income allocated	**48**	25	26	9	40	43	40	30	24	19
Deposits (withdrawals)	**(17)**	(17)	(14)	(14)	(15)	(14)	(11)	(12)	(12)	109
Unrealized +/- in value	**28**	38	22	(72)	57	25	34	-	28	19
Net holdings	**922**	863	817	783	860	778	724	661	643	603
Advances	**-**	-	-	-	-	-	-	-	-	-
Net holdings including advances	**922**	863	817	783	860	778	724	661	643	603
Excess over costs	**215**	187	149	127	199	142	117	83	83	55
Régime complémentaire de retraite des employés réguliers de la Société de transport de Sherbrooke										
Net income allocated	**5**	4	3	4	5	3	7	3	3	3
Deposits (withdrawals)	**(4)**	(2)	(3)	(1)	(2)	(1)	(1)	(2)	(1)	-
Unrealized +/- in value	**3**	5	4	(11)	4	3	3	(2)	4	2
Net holdings	**108**	104	97	93	101	94	89	80	81	75
Advances	**(1)**	-	-	-	-	-	-	-	-	-
Net holdings including advances	**107**	104	97	93	101	94	89	80	81	75
Excess over costs	**23**	20	15	11	22	18	15	12	14	10

3 **CHANGES IN DEPOSITORS' HOLDINGS (continued)**
as at December 31
(fair value - in millions of dollars)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Régime de retraite de la Corporation de l'École Polytechnique										
Net income allocated	**1**	6	6	7	1	2	2	1	1	2
Deposits (withdrawals)	**20**	(17)	(17)	(20)	10	-	3	5	1	11
Unrealized +/- in value	**4**	(1)	-	-	9	(3)	-	4	3	3
Net holdings	**81**	56	68	79	92	72	73	68	58	53
Excess over costs	**19**	17	18	18	18	9	12	12	8	5
Régimes de retraite de la Ville de Terrebonne										
Net income allocated	**4**	3	2	3	4	3	4	3	3	2
Deposits (withdrawals)	**-**	-	-	(14)	-	4	20	-	-	6
Unrealized +/- in value	**2**	4	2	(1)	10	2	2	2	2	1
Net holdings	**123**	117	110	106	118	104	95	69	64	59
Excess over costs	**27**	24	20	18	19	9	7	5	3	1
Régime de retraite des cadres de la Ville de Québec										
Net income allocated	**17**	13	6	3	14	17	14	12	7	1
Deposits (withdrawals)	**(9)**	19	(4)	(3)	-	(10)	(2)	(14)	(3)	245
Unrealized +/- in value	**17**	23	18	(31)	20	10	18	(6)	16	(2)
Net holdings	**406**	381	326	306	337	303	286	256	264	244
Excess over costs	**83**	66	43	25	56	36	26	8	14	(2)
Régime de retraite des employés manuels de la Ville de Québec										
Net income allocated	**22**	18	9	2	18	21	17	15	9	1
Deposits (withdrawals)	**(10)**	42	(7)	(12)	(11)	(13)	3	(10)	(8)	296
Unrealized +/- in value	**23**	26	21	(40)	28	13	24	(8)	21	(1)
Net holdings	**509**	474	388	365	415	380	359	315	318	296
Excess over costs	**107**	84	58	37	77	49	36	12	20	(1)
Régime de retraite des fonctionnaires de la Ville de Québec										
Net income allocated	**39**	25	15	3	32	41	33	27	14	2
Deposits (withdrawals)	**(21)**	40	(11)	(11)	(20)	(20)	7	(14)	(10)	517
Unrealized +/- in value	**39**	52	38	(71)	51	24	41	(14)	38	(1)
Net holdings	**884**	827	710	668	747	685	640	559	560	518
Excess over costs	**197**	158	106	68	139	88	64	23	37	(1)
Régime de retraite du personnel professionnel de la Ville de Québec										
Net income allocated	**15**	8	5	(1)	12	15	12	10	5	1
Deposits (withdrawals)	**5**	23	5	4	(5)	2	3	1	3	191
Unrealized +/- in value	**21**	25	18	(26)	22	10	17	(4)	14	(1)
Net holdings	**410**	369	313	285	308	279	252	220	213	191
Excess over costs	**96**	75	50	32	58	36	26	9	13	(1)
Régime de retraite des policiers et policières de la Ville de Québec										
Net income allocated	**34**	16	11	(7)	24	39	30	22	11	2
Deposits (withdrawals)	**(9)**	61	-	(2)	(2)	(4)	5	(4)	(4)	420
Unrealized +/- in value	**36**	46	32	(65)	39	22	33	(9)	27	(3)
Net holdings	**802**	741	618	575	649	587	530	462	453	419
Excess over costs	**158**	122	76	44	109	70	48	15	24	(3)

3 **CHANGES IN DEPOSITORS' HOLDINGS (continued)**
as at December 31
(fair value - in millions of dollars)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Régime de retraite des pompiers de la Ville de Québec										
Net income allocated	**13**	6	5	(2)	9	14	10	8	4	1
Deposits (withdrawals)	**(1)**	20	1	1	1	1	6	1	1	150
Unrealized +/- in value	**14**	19	13	(24)	17	8	13	(4)	10	(1)
Net holdings	**314**	288	243	224	249	222	199	170	165	150
Excess over costs	**65**	51	32	19	43	26	18	5	9	(1)
Régime de retraite des employés du Réseau de transport de la Capitale										
Net income allocated	**5**	3	3	2	6	3	3	2	3	-
Deposits (withdrawals)	**-**	-	-	7	4	(6)	55	6	-	63
Unrealized +/- in value	**2**	5	(1)	9	21	(2)	2	5	4	-
Net holdings	**204**	197	189	187	169	138	143	83	70	63
Excess over costs	**43**	43	38	39	30	9	11	9	4	-
Régime de retraite des chauffeurs d'autobus de la Société de transport de Laval										
Net income allocated	**9**	5	3	4	7	5	5	4	4	-
Deposits (withdrawals)	**-**	1	2	2	2	1	1	1	113	-
Unrealized +/- in value	**7**	10	8	(13)	11	5	7	-	5	-
Net holdings	**209**	193	177	164	171	151	140	127	122	-
Excess over costs	**40**	33	23	15	28	17	12	5	5	-
La Société des casinos du Québec										
Net income allocated	**1**	5	1	1	2	-	-	-	-	-
Deposits (withdrawals)	**-**	(18)	-	13	35	22	-	-	-	-
Unrealized +/- in value	**1**	(1)	1	3	7	-	-	-	-	-
Net holdings	**73**	71	85	83	66	22	-	-	-	-
Excess over costs	**11**	10	11	10	7	-	-	-	-	-
HEC Retirement Plan										
Net income allocated	**1**	1	1	-	-	-	-	-	-	-
Deposits (withdrawals)	**5**	(2)	-	-	29	-	-	-	-	-
Unrealized +/- in value	**-**	4	-	-	4	-	-	-	-	-
Net holdings	**43**	37	34	33	33	-	-	-	-	-
Excess over costs	**8**	8	4	4	4	-	-	-	-	-
Fiducie globale de la Ville de Longueuil										
Net income allocated	**2**	2	1	1	-	-	-	-	-	-
Deposits (withdrawals)	**-**	-	-	-	77	-	-	-	-	-
Unrealized +/- in value	**2**	9	2	3	-	-	-	-	-	-
Net holdings	**99**	95	84	81	77	-	-	-	-	-
Excess over costs	**16**	14	5	3	-	-	-	-	-	-
Regime de retraite des policiers de la Ville de Longueuil										
Net income allocated	**-**	-	1	-	-	-	-	-	-	-
Deposits (withdrawals)	**-**	-	-	-	34	-	-	-	-	-
Unrealized +/- in value	**-**	5	-	-	-	-	-	-	-	-
Net holdings	**40**	40	35	34	34	-	-	-	-	-
Excess over costs	**5**	5	-	-	-	-	-	-	-	-
Fonds commun des cols bleus et pompiers de la Ville de Longueuil										
Net income allocated	**1**	-	-	-	-	-	-	-	-	-
Deposits (withdrawals)	**-**	-	-	-	25	-	-	-	-	-
Unrealized +/- in value	**-**	4	-	-	-	-	-	-	-	-
Net holdings	**30**	29	25	25	25	-	-	-	-	-
Excess over costs	**4**	4	-	-	-	-	-	-	-	-
Fiducie globale des régimes de retraite des employés de la Ville de Lévis										
Net income allocated	**1**	1	1	-	-	-	-	-	-	-
Deposits (withdrawals)	**-**	3	-	23	-	-	-	-	-	-
Unrealized +/- in value	**2**	2	1	1	-	-	-	-	-	-
Net holdings	**35**	32	26	24	-	-	-	-	-	-
Excess over costs	**6**	4	2	1	-	-	-	-	-	-
Régime de retraite pour les employés de la Ville de Saint-Jean-Sur-Richelieu										
Net income allocated	**1**	1	-	-	-	-	-	-	-	-
Deposits (withdrawals)	**14**	-	-	22	-	-	-	-	-	-
Unrealized +/- in value	**2**	1	2	-	-	-	-	-	-	-
Net holdings	**43**	26	24	22	-	-	-	-	-	-
Excess over costs	**5**	3	2	-	-	-	-	-	-	-

3 **CHANGES IN DEPOSITORS' HOLDINGS (continued)**
as at December 31
(fair value - in millions of dollars)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
INSURANCE PLANS										
Régie des marchés agricoles et alimentaires du Québec										
Net income allocated	**1**	1	-	-	-	-	1	-	1	-
Deposits (withdrawals)	**-**	-	-	-	-	-	-	-	-	-
Unrealized +/- in value	**-**	-	1	(2)	-	1	-	-	-	-
Net holdings	**15**	14	13	12	13	13	12	11	11	10
Excess over costs	**2**	2	2	1	3	3	2	2	2	2
La Financière agricole du Québec										
Net income allocated	**38**	37	36	32	38	32	34	28	17	16
Deposits (withdrawals)	**(15)**	(28)	14	(42)	(71)	(110)	(3)	(46)	189	87
Unrealized +/- in value	**23**	17	23	(77)	7	8	32	(15)	27	11
Net holdings	**925**	879	853	780	867	893	963	900	933	700
Excess over costs	**94**	74	57	34	111	104	96	64	79	52
Autorité des marchés financiers										
Net income allocated	**62**	74	55	25	29	33	28	23	12	14
Deposits (withdrawals)	**118**	28	78	78	134	44	20	25	24	22
Unrealized +/- in value	**25**	4	48	(120)	(2)	30	33	(10)	16	7
Net holdings	**1,705**	1,500	1,394	1,213	1,230	1,069	962	881	843	791
Excess over costs	**67**	42	38	(10)	110	112	82	49	59	43
Commission des normes, de l'équité, de la santé et de la sécurité du travail										
Net income allocated	**1,114**	895	810	882	1,054	721	831	687	567	705
Deposits (withdrawals)	**(978)**	(796)	(547)	(81)	(224)	(377)	(184)	(148)	(391)	(314)
Unrealized +/- in value	**788**	960	747	(2,232)	1,053	375	822	(113)	671	288
Net holdings	**22,272**	21,348	20,289	19,279	20,710	18,828	18,109	16,640	16,214	15,367
Advances	**-**	-	-	-	-	-	(68)	(63)	(10)	(90)
Net holdings including advances	**22,272**	21,348	20,289	19,279	20,710	18,828	18,041	16,577	16,204	15,277
Excess over costs	**6,117**	5,326	4,366	3,619	5,851	4,798	4,423	3,601	3,714	3,043
Société de l'assurance automobile du Québec										
Net income allocated	**934**	674	597	502	945	564	598	495	402	503
Deposits (withdrawals)	**(647)**	(933)	(688)	(742)	(260)	(305)	(273)	(318)	(292)	(300)
Unrealized +/- in value	**188**	434	282	(1,245)	726	221	570	(29)	508	159
Net holdings	**14,214**	13,739	13,564	13,373	14,858	13,447	12,967	12,072	11,924	11,306
Advances	**(254)**	-	(307)	(194)	(264)	(228)	(244)	(163)	(202)	(214)
Net holdings including advances	**13,960**	13,739	13,257	13,179	14,594	13,219	12,723	11,909	11,722	11,092
Excess over costs	**3,684**	3,496	3,062	2,780	4,025	3,299	3,078	2,508	2,537	2,029
Les Producteurs de bovins du Québec										
Net income allocated	**1**	-	-	-	-	1	-	-	-	-
Deposits (withdrawals)	**-**	-	-	-	-	-	-	-	-	-
Unrealized +/- in value	**-**	-	1	(1)	-	-	-	-	-	-
Net holdings	**8**	7	7	6	7	7	6	6	6	6
Excess over costs	**1**	(1)	(1)	(2)	(1)	(1)	(1)	(1)	(1)	(1)
Survivor's Pension Plan										
Net income allocated	**32**	23	22	23	34	23	27	24	18	24
Deposits (withdrawals)	**(32)**	(29)	(19)	(26)	(24)	(21)	(24)	(29)	(10)	(24)
Unrealized +/- in value	**7**	17	8	(49)	29	8	18	(7)	20	7
Net holdings	**494**	487	476	465	518	479	469	448	460	432
Excess over costs	**142**	135	118	110	159	130	122	104	111	91
Conseil de gestion de l'assurance parentale										
Net income allocated	**49**	20	9	(5)	15	(1)	10	1	(1)	-
Deposits (withdrawals)	**236**	264	215	94	(194)	(47)	246	140	(1)	-
Unrealized +/- in value	**37**	24	26	(26)	(8)	8	5	-	1	-
Net holdings	**1,118**	796	488	238	175	362	402	141	-	1
Advances	**(59)**	(71)	(35)	-	-	-	-	-	-	-
Net holdings including advances	**1,059**	725	453	238	175	362	402	141	-	1
Excess over costs	**66**	29	5	(21)	5	13	5	-	-	(1)
Régie du bâtiment du Québec										
Net income allocated	**1**	1	2	-	-	-	-	-	-	-
Deposits (withdrawals)	**-**	-	-	30	-	-	-	-	-	-
Unrealized +/- in value	**-**	-	-	-	-	-	-	-	-	-
Net holdings	**34**	33	32	30	-	-	-	-	-	-
Excess over costs	**-**	-	-	-	-	-	-	-	-	-

3 **CHANGES IN DEPOSITORS' HOLDINGS (continued)**
as at December 31
(fair value - in millions of dollars)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
OTHER DEPOSITORS										
Office de la protection du consommateur										
Net income allocated	**8**	6	4	7	10	6	10	8	5	6
Deposits (withdrawals)	**-**	-	7	(19)	(2)	-	(3)	(19)	3	3
Unrealized +/- in value	**8**	7	8	(21)	2	3	3	(2)	6	3
Net holdings	**186**	170	157	138	171	161	152	142	155	141
Advances	**-**	-	-	-	(5)	-	-	-	-	-
Net holdings including advances	**186**	170	157	138	166	161	152	142	155	141
Excess over costs	**35**	29	22	14	35	33	30	27	29	23
Generations Fund										
Net income allocated	**840**	936	457	294	793	445	910	964	408	387
Deposits (withdrawals)	**(1,019)**	(2,498)	(7)	3,095	2,518	2,191	(2,917)	(3,012)	1,568	1,456
Unrealized +/- in value	**982**	913	1,174	(1,672)	756	157	(102)	(434)	593	332
Net holdings	**19,544**	18,741	19,390	17,766	16,049	11,982	9,189	11,298	13,780	11,211
Excess over costs	**3,968**	2,986	2,073	899	2,571	1,815	1,658	1,760	2,194	1,601
Accumulated Sick Leave Fund										
Net income allocated	**83**	74	60	79	112	80	63	49	50	52
Deposits (withdrawals)	**(150)**	(150)	(150)	(150)	(150)	(100)	-	-	-	-
Unrealized +/- in value	**(9)**	14	10	(138)	51	9	59	-	46	25
Net holdings	**938**	1,014	1,076	1,156	1,364	1,351	1,362	1,240	1,191	1,095
Excess over costs	**266**	275	261	251	389	338	329	270	270	224
Territorial Information Fund										
Net income allocated	**67**	19	11	10	14	9	8	5	5	4
Deposits (withdrawals)	**(365)**	27	45	101	62	65	56	30	31	12
Unrealized +/- in value	**(37)**	39	35	(46)	25	14	13	(1)	5	2
Net holdings	**361**	696	611	520	455	354	266	189	155	114
Excess over costs	**61**	98	59	24	70	45	31	18	19	14
Agence du revenu du Québec										
Net income allocated	**11**	8	5	5	15	7	6	5	5	5
Deposits (withdrawals)	**(23)**	(12)	(10)	(5)	(30)	-	-	-	-	-
Unrealized +/- in value	**(1)**	4	4	(12)	4	4	7	1	5	4
Net holdings	**122**	135	135	136	148	160	149	136	130	120
Excess over costs	**34**	37	33	29	41	37	33	26	25	20
Total Depositors										
Net income allocated	**24,600**	16,082	12,246	9,119	22,022	16,280	15,515	12,900	11,208	11,894
Deposits (withdrawals)	**1,273**	(614)	4,375	6,703	5,576	632	(548)	(791)	3,170	4,303
Unrealized +/- in value	**18,096**	23,572	15,739	(33,732)	26,707	8,471	15,631	(1,110)	13,388	6,524
Net holdings	**517,256**	473,287	434,247	401,887	419,797	365,492	340,109	309,511	298,512	270,746
Advances	**(672)**	(628)	(1,171)	(727)	(1,011)	(281)	(959)	(903)	(1,056)	(1,068)
Net holdings including advances	**516,584**	472,659	433,076	401,160	418,786	365,211	339,150	308,608	297,456	269,678
Excess over costs	**137,970**	119,874	96,302	80,563	114,295	87,588	79,117	63,486	64,596	51,208

4 BREAKDOWN OF DEPOSITORS' HOLDINGS as at December 31 (fair value - as a percentage)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Québec Pension Plan Fund – base plan	**27.2**	26.6	25.7	25.2	24.5	23.7	23.9	23.5	23.2	23.0
Retirement Plans Sinking Fund	**25.4**	26.0	26.5	26.8	26.9	27.2	27.3	26.9	26.3	24.2
Government and Public Employees Retirement Plan	**18.9**	19.3	19.9	20.7	21.8	22.5	22.6	22.7	23.0	23.4
Supplemental Pension Plan for Employees of the Québec Construction Industry	**7.1**	7.1	7.1	7.1	7.3	7.6	7.6	7.5	7.5	7.6
Québec Pension Plan Fund – additional plan	**4.4**	3.3	2.3	1.4	0.8	0.3	0.1	-	-	-
Commission des normes, de l'équité, de la santé et de la sécurité du travail	**4.3**	4.5	4.7	4.8	4.9	5.2	5.3	5.4	5.4	5.7
Generations Fund	**3.8**	4.0	4.5	4.4	3.8	3.3	2.7	3.6	4.6	4.1
Pension Plan of Management Personnel	**2.8**	2.7	2.7	2.7	2.8	2.8	2.7	2.6	2.3	4.1
Société de l'assurance automobile du Québec	**2.7**	2.9	3.1	3.3	3.5	3.7	3.8	3.9	4.0	4.2
Other depositors	**3.4**	3.6	3.5	3.6	3.7	3.7	4.0	3.9	3.7	3.7
	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

5 SUMMARY OF INVESTMENTS
as at December 31
(as a percentage)

	Fair value									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Cash equivalents	**0.1**	-	-	-	0.3	0.3	-	0.1	-	0.4
Short-term investments	**0.2**	0.2	0.2	0.6	0.1	0.1	-	0.1	0.1	0.3
Securities purchased under reverse repurchase agreements	**0.2**	0.3	3.1	3.0	3.8	1.4	1.0	2.4	3.1	3.1
Corporate debt	**0.3**	0.4	0.5	0.5	0.5	0.6	0.5	0.6	0.8	0.8
Bonds	**22.9**	22.2	18.0	17.8	18.5	21.8	23.7	20.5	24.4	25.6
ABTNs	**-**	-	-	-	-	-	-	-	-	1.3
Fixed-income securities	**23.7**	23.1	21.8	21.9	23.2	24.2	25.2	23.7	28.4	31.5
Equities	**28.3**	27.5	28.5	28.0	33.2	35.3	36.0	36.8	40.1	40.2
Interests in unconsolidated subsidiaries	**47.4**	48.8	49.1	49.7	43.4	39.8	38.3	39.2	31.3	27.9
Variable-income securities	**75.7**	76.3	77.6	77.7	76.6	75.1	74.3	76.0	71.4	68.1
Derivative financial instruments	**0.6**	0.6	0.6	0.4	0.2	0.7	0.5	0.3	0.2	0.4
	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

6 BREAKDOWN OF INVESTMENTS
as at December 31
(in millions of dollars)

		%	Fair value								
INVESTMENTS	**2025**		2024	2023	2022	2021	2020	2019	2018	2017	2016
Bonds											
Domestic securities											
Government of Québec	**14,146**	**2.3**	12,635	11,947	10,751	11,840	11,561	12,602	13,388	14,790	16,136
Government of Canada	**63,590**	**10.3**	39,720	30,214	22,413	22,505	29,061	29,282	19,704	31,177	25,927
Other governments	**2,020**	**0.3**	423	98	61	1,627	1,274	66	730	3,505	4,625
Guaranteed by the Government of Québec	**5,222**	**0.8**	5,141	5,325	4,792	5,171	5,702	5,584	5,119	5,030	4,528
Guaranteed by other governments	**-**	**-**	-	-	-	-	-	-	-	10	34
Municipalities, school boards and others	**90**	**-**	117	678	646	790	923	860	839	974	942
Corporate	**7,791**	**1.3**	8,725	8,021	6,599	10,767	11,826	11,970	9,944	11,786	11,410
	92,859	**15.0**	66,761	56,283	45,262	52,700	60,347	60,364	49,724	67,272	63,602
Foreign securities											
U.S. Government	**27,967**	**4.5**	42,114	21,456	20,020	14,261	12,984	14,173	3,583	4,067	6,328
Corporate	**7,347**	**1.2**	2,746	5,153	8,310	8,019	7,104	6,094	9,042	5,384	7,904
Other governments	**12,895**	**2.1**	13,394	7,915	9,399	10,873	8,419	10,046	7,661	3,982	1,345
	48,209	**7.8**	58,254	34,524	37,729	33,153	28,507	30,313	20,286	13,433	15,577
	141,068	**22.8**	125,015	90,807	82,991	85,853	88,854	90,677	70,010	80,705	79,179
Corporate debt											
Domestic securities	**481**	**0.1**	671	674	940	876	979	742	793	1,129	1,280
Foreign securities	**1,289**	**0.2**	1,279	1,885	1,126	1,446	1,380	1,273	1,356	1,457	1,212
	1,770	**0.3**	1,950	2,559	2,066	2,322	2,359	2,015	2,149	2,586	2,492
ABTNs	**-**	**-**	-	-	-	-	-	-	-	-	3,970
Equities and convertible securities											
Domestic securities											
Energy	**602**	**0.1**	574	477	609	1,375	2,244	3,822	3,835	6,458	6,601
Materials	**1,697**	**0.3**	996	796	763	846	1,128	1,285	1,230	1,568	1,640
Industrials	**12,913**	**2.1**	12,741	10,841	8,809	9,051	7,728	6,866	6,030	5,824	4,663
Consumer discretionary	**3,657**	**0.6**	2,171	1,857	1,878	2,150	2,591	1,550	1,270	2,401	1,887
Consumer staples	**2,430**	**0.4**	2,499	3,036	3,314	3,131	1,914	2,205	2,384	2,998	2,771
Health Care	**64**	**-**	66	16	43	54	79	53	90	104	79
Financials	**7,839**	**1.3**	6,974	6,178	4,708	5,177	8,804	8,532	7,884	10,048	10,150
Information Technology	**3,059**	**0.5**	3,624	3,880	3,916	6,447	6,999	6,237	4,892	4,334	4,164
Communication services	**1,266**	**0.2**	703	1,022	1,015	882	706	1,183	406	18	438
Utilities	**466**	**-**	563	679	824	663	1,075	924	560	656	404
Mutual Funds	**177**	**-**	208	247	306	364	783	982	1,061	943	670
Others	**-**	**-**	-	51	-	-	-	-	-	-	-
	34,170	**5.5**	31,119	29,080	26,185	30,140	34,051	33,639	29,642	35,352	33,467
Foreign securities											
External management	**26,461**	**4.4**	25,106	25,473	24,549	27,396	23,384	20,563	16,334	16,021	16,931
Internal management	**113,897**	**18.5**	98,506	89,251	80,037	97,460	85,794	83,622	79,641	81,598	73,911
	140,358	**22.9**	123,612	114,724	104,586	124,856	109,178	104,185	95,975	97,619	90,842
	174,528	**28.4**	154,731	143,804	130,771	154,996	143,229	137,824	125,617	132,971	124,309

6 **BREAKDOWN OF INVESTMENTS (continued)**
as at December 31
(in millions of dollars)

		%	Fair value								
INVESTMENTS	**2025**		2024	2023	2022	2021	2020	2019	2018	2017	2016
Interests in unconsolidated subsidiaries											
Domestic securities	**66,056**	**10.7**	63,102	57,174	51,746	50,269	49,509	45,809	42,886	39,049	34,905
Foreign securities	**226,494**	**36.7**	211,596	190,879	180,433	151,907	111,729	100,585	91,278	64,472	51,386
	292,550	**47.4**	274,698	248,053	232,179	202,176	161,238	146,394	134,164	103,521	86,291
Total long-term investments	**609,916**	**98.9**	556,394	485,223	448,007	445,347	395,680	376,910	331,940	319,783	296,241
Cash equivalents											
Domestic securities	**1,000**	**0.2**	40	100	75	1,502	1,389	128	360	-	998
Foreign securities	**-**	**-**	-	-	-	-	-	-	-	-	242
	1,000	**0.2**	40	100	75	1,502	1,389	128	360	-	1,240
Short-term investments											
Domestic securities	**499**	**-**	1,000	675	1,217	412	395	64	116	118	649
Foreign securities	**695**	**0.1**	391	285	1,672	193	39	74	106	158	157
	1,194	**0.1**	1,391	960	2,889	605	434	138	222	276	806
Securities purchased under reverse repurchase agreements											
Domestic securities	**1,097**	**0.2**	283	15,383	14,076	14,255	4,557	12	4,540	4,583	5,895
Foreign securities	**-**	**-**	1,445	-	-	3,446	1,026	3,524	3,735	5,705	3,597
	1,097	**0.2**	1,728	15,383	14,076	17,701	5,583	3,536	8,275	10,288	9,492
Derivative financial instruments											
Domestic securities	**22**	**-**	24	-	4	7	1	10	28	3	4
Foreign securities	**3,610**	**0.6**	3,350	3,236	1,906	995	2,891	1,745	1,179	700	1,092
	3,632	**0.6**	**3,374**	**3,236**	**1,910**	**1,002**	**2,892**	**1,755**	**1,207**	**703**	**1,096**
Total short-term investments	**6,923**	**1.1**	6,533	19,679	18,950	20,810	10,298	5,557	10,064	11,267	12,634
Total	**616,839**	**100.0**	562,927	504,902	466,957	466,157	405,978	382,467	342,004	331,050	308,875
Breakdown of long-term investments											
Public sector	**125,930**	**20.6**	113,544	77,633	68,082	67,067	69,924	72,613	51,024	61,984	59,865
Private sector	**483,986**	**79.4**	442,850	407,590	379,925	378,280	325,756	304,297	280,916	257,799	236,376
Total	**609,916**	**100.0**	556,394	485,223	448,007	445,347	395,680	376,910	331,940	319,783	296,241

7 REAL ESTATE AND REAL ESTATE FINANCE
MORTGAGES OF $5M AND OVER[1]
As at December 31, 2025

BORROWER	ADDRESS	CITY
REAL ESTATE FINANCE		
0790792 B.C. Ltd; RPMG Holdings Ltd	19100, Airport Way	Pitt Meadows
0810968 B.C. Ltd; RPMG Holdings Ltd	19055, Airport Way	Pitt Meadows
0968776 B.C. Ltd	19265, Airport Way	Pitt Meadows
0968778 B.C. Ltd	19300, Airport Way	Pitt Meadows
1000052792 Ontario Ltd; Sankofa Industrial LP	8072-8120, Autoroute Transcanadienne	Saint-Laurent
1000090405 Ontario Ltd; Sankofa Industrial LP	560, Hensall Circle	Mississauga
101 West Hastings Holding Ltd	111, West Hastings St; 351, Abbott St, Abbott (Flr 2&3) West Hastings (Flr 5&6)	Vancouver
1024 McGarry Terrace Inc	1024, McGarry Terrace	Ottawa
10467022 Canada Inc; 3223701 Canada Inc; Groupe Brigil	1400, boulevard Saint Joseph	Gatineau
11204769 Canada Inc	1150, Chemin d'Aylmer	Gatineau
1200 Drummond SEC	1200, rue Drummond	Montréal
12712610 Canada Inc	265, Catherine Street	Ottawa
12815109 Canada Inc; 12815150 Canada Inc; 12815257 Canada Inc; 12815290 Canada Inc; 12815338 Canada Inc	35, rue Laurier	Gatineau
148451 Canada Inc; 547264 Ontario Limited; 8013187 Canada Inc; Aaron Ain Enterprises Inc; Entreprises Scotcher Inc; Les Immeubles Plaza Z-Corporation Inc	300, rue Barkoff	Trois-Rivières
1487365 B C ULC; Canada-Les Halles Holdings ULC; Nobel REIT LP	7500, boulevard des Galeries d'Anjou	Anjou
151-155 West Hastings Inc	151, West Hastings Street	Vancouver
16694837 Canada Inc; Le Prescott Résidence pour Retraités II SEC; Société en commandite CMC Prescott II	1435b, Emile-Bouchard	Vaudreuil-Dorion
16694853 Canada Inc; Le Lib Vaudreuil SEC; Société en Commandite CMC LIB	1435, Emile-Bouchard	Vaudreuil-Dorion
18th and Market LLC	1840, Market Street	Denver
2 Bloor Inc; Bloor CT Acquisition Inc; Bloor CT Aquisition LP	2, Bloor Street West	Toronto
2014 Fariview Avenue LLC; Arci Investments Inc; Bosa Properties (USA - Seattle) Inc (WA)	2014, Fairview Avenue	Seattle
2495065 Ontario Inc	39, Newcastle Street	Toronto
2549521 Ontario Inc; Camlea South Building Group	939, Eglinton Avenue East	Toronto
28 South Division LLC	50, Clinton Place	New Rochelle
299 Burrard Management Ltd	1011, West Cordova Street; 1038, Canada Place Way	Vancouver
319 Dulty's Lane Investors LLC; 900 Richards Run Investors LLC	319, Dulty's Lane	Burlington
42 Broad Street West Owner LLC	42, Broad Street West	Mount Vernon
5300 Yonge GP Ltd	5296, 5300, 5304, 5306, Yonge Street	Toronto
55 Hudson Street LLC	55 Hudson Street	Jersey City
8329079 Canada Inc; Quartier Royalmount LP	8300, boulevard Décarie	Montréal

7 **REAL ESTATE AND REAL ESTATE FINANCE**
MORTGAGES OF $5M AND OVER[1]
As at December 31, 2025

BORROWER	ADDRESS	CITY
865 Hornby Street Building Ltd	860, Hornby Street	Vancouver
90 Sheppard Nominee Inc	90, Sheppard Avenue East	Toronto
900 Richard's Run Investors LLC	900, Richards Run	Burlington
901 King West Nominee Inc; Crown Realty Core Fund LP; Crown Realty II LP	901, King Street West	Toronto
9064-2687 Québec Inc	416, Maisonneuve Ouest	Montréal
9145-0577 Québec Inc; 9145-0627 Québec Inc; 9145-0692 Québec Inc; 9145-0718 Québec Inc; 9145-0726 Québec Inc; 9145-0742 Québec Inc; 9145-0767 Québec Inc; Canada Lac-St-Jean Trust; Kimwood Lac Saint-Jean Holdings ULC	555, 655 & 705, avenue du Pont Nord	Alma
	1324, boulevard Talbot	Chicoutimi
	39, Montee Sandy Beach	Gaspé
	3460, boulevard Saint-Francois	Jonquiere
	1221, boulevard Marcotte	Roberval
9224-2239 Québec Inc; Investissements immobiliers CRDIX30 SEC; Nouveau Dix30 II SEC; Omers Realty Corporation/Corporation Immobilière OMERS; Société en commandite BB	9170, boulevard Leduc	Brossard
	9170, boulevard Leduc Bâtiment S2	Brossard
9301-3902 Québec Inc	1380, boulevard René-Lévesque Ouest	Montréal
9338-5888 Québec Inc; Investissements immobiliers CRDIX30 SEC; Nouveau Dix30 II SEC; OREC Development Holdings Inc; Société en commandite BB	9150, boulevard Leduc	Brossard
9406573 Canada Inc	99, Parkdale Avenue	Ottawa
9650458 Canada Inc; Centurian Markham ULC; Redbourne Investments LP	60, Columbia	Markham
	625, Cochrane	Markham
Amexon Development Inc	1200, Sheppard Avenue East	Toronto
Amexon Real Estate Investment Syndicate Inc	1000, Finch Avenue West	Toronto
Anthem Crestpoint North Town Shopping Centre Ltd.; Anthem Crestpoint Shopping Centres LP	97, Street Northwest & 137, Avenue Northwest	Edmonton
Barrie FXG Corporation	1, Big Bay Point Road	Barrie
BB6 Seattle LP	2300-2350, 6th Avenue	Seattle
Belltown on First LP	2700, 1st Avenue	Seattle
Bosa Development (Andia) LP	1160, 9th Avenue	San Diego
Bosa Development Broadway Block LLC	702, Broadway	San Diego
Bosa Development Broadway Block LLC; Bosa DevelopmentT LP	702, Broadway	San Diego
Breds V Loan Holdings 5 LLC	4728 East Valley Road	Philadelphia
Bundy Expo LLC	2201, S Bundy Drive	Los Angeles
	2215, S Bundy Drive	Los Angeles
	2301, S Bundy Drive	Los Angeles
BV2 Vancouver Hospitality LP	1128, West Georgia Street	Vancouver

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REAL ESTATE AND REAL ESTATE FINANCE
MORTGAGES OF $5M AND OVER[1]
As at December 31, 2025

BORROWER	ADDRESS	CITY
	1701-1166, Alberni Street	Vancouver
Capital Property Development; Investissement 2601 Jarry est Inc; Kastello Immobilier III Inc	2601, rue Jarry Est	Montréal
CCB Nashville Developments 2 LP; CCB Nashville Developments 3 LP; CCB Nashville Developments LP	1401, Church Street	Nashville
CCB Nashville Developments LP	1401, Church Street	Nashville
CF Vaughan Portfolio Inc	101, Citation Drive	Vaughan
	1240, Creditstone Road	Vaughan
	1260, Creditstone Road	Vaughan
	1290, Creditstone Road (Vaughan Ind Port)	Vaughan
	140, Fernstaff Court	Vaughan
	150, Confederation Parkway	Vaughan
	20, Staffer Drive	Vaughan
	75, Fernstaff Court	Vaughan
	84, Citation Drive	Vaughan
	91, Citation Drive	Vaughan
Charter Realty (Quebec) Corp.; Immeubles Marché Méga Centre Inc	3610-3838, Boulevard de la Côte-Vertu	Saint-Laurent
Complexe Place de la Cité Inc; Fonds de placement immobilier Cominar	2600-2590-2640, boulevard Laurier	Québec
Condos FF Anjou SEC; Investissement FF Anjou SEC	6900-7000, boulevard Louis-H Lafontaine	Montréal
Congressional Square Owner LLC	949, First Street Southeast	Washington
CP VII Robinson LLC	3715-3785, 6th Avenue	San Diego
CR5 Heartland Inc	100, Milverton Drive, 90 & 110 Matheson Blvd West	Mississauga
	55, Standish Court	Mississauga
Crestpoint Real Estate (Kirkland Campus) Inc; Crestpoint Real Estate (Kirkland Campus) LP; Développement Trans-Edmond Inc	16750-16766, route Transcanadienne	Kirkland
Crestpoint Real Estate Investments LP; Crown Realty IV LP; DEC Nominee Inc	180, Dundas Street West, 123 Edward Street	Toronto
Cummings Caron Property LP; Cummings Caron Property Ltd	1068, Cummings Avenue	Ottawa
Delgany LLC (DE)	3615, Delgany Street	Denver
Devimco Consortium Brossard Société en commandite	Boulevard Du Quartier	Brossard
Développement Olymbec Inc; Société en commandite Groupe Olymbec	9200-9464, chemin Côte-de-Liesse	Lachine
	2200-2210, 52e Avenue	Montréal
	323-333, boulevard Decarie	Montréal
Eleanor LP	11884, Sunset Drive	London
Fiducie Immeubles Centre Lachenaie; Immeubles Centre Lachenaie Inc	1115-1181, Montée des Pionniers	Terrebonne
Fiducie Immeubles Marché St-Léonard; Immeubles Marché St-Léonard Inc	5915-5993, rue Bélanger	Montréal
Fiducie Résiduelle Stern; Olymbec Development Inc	2315, rue de la Province	Longueuil

7 **REAL ESTATE AND REAL ESTATE FINANCE**
MORTGAGES OF $5M AND OVER[1]
As at December 31, 2025

BORROWER	ADDRESS	CITY
	6767-6783, boulevard Leger	Montréal-Nord
	15-55, Rue des Forges	Trois-Rivières
Fiera Real Estate Core Fund LP	51, Mobis Drive	Markham
	53, Mobis Drive	Markham
First Capital Realty Inc; Kings Club Residences Inc; WCP 1100 King W I LP; WCP 1100 King W II LP	1100, King Street West	Toronto
Germain Residences Ltd.; Grenville-Germain Calgary LP	899, Centre Street Southwest	Calgary
GG Union LP	1300, 4th Street North East	Washington
Groupe Germain Inc	26-36, Mercer Street	Toronto
Groupe Westdale; The RW Suites Corporation	124, Broadway Avenue	Toronto
Heritage York Holdings Inc	1210-1220, Sheppard Avenue East	Toronto
Investissement FF Anjou SEC	6900-7000, boulevard Louis-H Lafontaine	Montréal
K2Kapital Real Estate Inc	1501-1657, boulevard Des Promenades	Saint-Hubert
Kau GP Inc	2305-2415, autoroute Transcanadienne; 46-58 boulevard Brunswick; 50-58, boulevard Brunswick	Pointe-Claire
KingSett Canadian Real Estate Income Fund LP; Midtown Plaza Inc	201, 1st Avenue South	Saskatoon
Kref Lending XIII LLC	2, Harbor Street	Boston
KS 700 Bay Street Inc; KS 77 Gerrard Inc	99, Gerrard Sreet West	Toronto
Le Montcalm Résidence pour retraités SEC	95, boulevard Montcalm N	Candiac
Les Résidences SEC-III	1935, boulevard Graham	Montréal
	325, Chemin de la Pointe-Sud	Montréal
	15, Place de Triade	Pointe-Claire
	256, rue Notre-Dame	Repentigny
	3645, rue de l'Hêtrière	Saint-Augustin-de-Desmaures
Les Résidences SEC-III; Société en commandite Résidence Brossard I; Société en commandite Résidence Brossard II; Société en commandite Résidence Stella	8160, boulevard du Saint-Laurent	Brossard
	8400, rue St-Charles	Brossard
	3300, boulevard le Carrefour	Laval
Lots 21 & 22 Owner LLC	Lots 21 & 22, Carlsbad	San Diego
Midtown Plaza Inc	201, 1st Avenue South	Saskatoon
Millbrae Adrian Science Park LLC	210, Adrian Road, Millbrae	San Francisco
Newcorp Properties Ltd; Newcorp Properties Partnership	81, Golden Drive	Coquitlam
Norma II Yucaipa LLC	7th Place & County Line Lane, Yucaipa, CA;827-907 Newark Avenue, Elizabeth, NJ	Los Angeles
NW 105 Street LLC	11690, Northwest 105th Street	Miami
Ocean Walk Properties Ltd	1860, 1868, 1892, Marine Drive	West Vancouver

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REAL ESTATE AND REAL ESTATE FINANCE
MORTGAGES OF $5M AND OVER[1]
As at December 31, 2025

BORROWER	ADDRESS	CITY
Olymbec Development Inc; Olymbec Development SENC; Olymbec GP Inc	5623-5651, rue Ferrier; 8010-8050, rue Devonshire	Mont-Royal
	4580-4590-4600-4610, rue Hickmore	Saint-Laurent
Olymbec Development Inc; Olymbec Group LP	10500, rue Colbert	Montréal
	8489-8491, rue Ernest Cormier	Montréal
Onni 91 Golden Drive Holdings Ltd	91, Golden Drive	Coquitlam
Onni Halsted Street Chicago LLC	901 & 904, North Halsted Street	Chicago
Orion II Monroe 8a Logistics Center II LLC	265, Rhode Hall Road, Monroe Township	Middlesex
Park on Carroll Owner LLC	1114, West Carroll Street	Chicago
Pisces Denton Logistics Center LP	3296, Farm-to-Market Road number 1173, Denton	Dallas
Prebrick System (BT) Corporation	12805, Highway 27 & King Road	Nobleton
R Investment Twenty One LP	570, North Street	Philadelphia
Richcraft Properties Ltd	2239-2261 & 2265-2287, Gladwin Crescent	Ottawa
	2495, Lancaster Road	Ottawa
	30 Stafford Rd & 6, 14, 20 Bexley Place	Ottawa
Richmond-George Limited	109-125,George Street & 231, Richmond Street	Toronto
Royop Development Corporation	1921, 1941, 1951, 1991, 2011 and 2031, Strachan Road SE	Medicine Hat
RXR Glen Cove Village Square Owner LLC	100, village Square	New York
RXR Liu Pii Developer Trs LLC; RXR LIU PII Developer TRS LLC	91, Dekalb Avenue, Brooklyn	New York
SEC Griffintown II lot 8	115, Murray Street	Montréal
SEC Immeubles Marché CLV; Société en commandite Immeubles Marché CLV EMPH	40-44, Rue Place Du Commerce	Montréal
Société en commandite du Parc St-Anne	1310, rue Ottawa, Griffintown	Montréal
SWA Toronto Hotel Inc	1, Harbour square	Toronto
TH Stouffville (Bethesda) Developments Inc; TH Stouffville (Bethesda) Developments(BT) Inc	5481 & 5551, Bethesda Road	Stouffville
The Canada Life Assurance Company	12291, Riverside Way	Richmond
The R.W. 77 Land Corporation	77, Roehampton Avenue	Toronto
Tour de la Bourse SPE Inc	800, Place Victoria	Montréal
Vaughan West II Limited	500, Zenway Boulevard	Vaughan
WL-OC Finco LLC	92-98, Red River Street	Austin
York Bremner Developments Limited	75, Bremner Boulevard	Toronto
Yorkville Avenue Retail Corporation	155, Yorkville Avenue	Toronto

7 REAL ESTATE AND REAL ESTATE FINANCE
MORTGAGES OF $5M AND OVER[1]
As at December 31, 2025

BORROWER	ADDRESS	CITY

REAL ESTATE

BORROWER	ADDRESS	CITY
3500 Blake Street Owner LLC	609, Main Street, suite 4200	Houston
BP COGNAC CANADA HOLDINGS LP	121, Kings Street,West, suite 2100	Toronto
Camsta (No. 2) LP	3280, Bloor Street West, suite 1400 Center Tower	Toronto
Central Walk Mayfair Shopping Centre Inc	4400, Hazelbridge Way, Unit 370	Richmond
Golden Capital Partners SA	155, rue Cents, L-1319	Luxembourg
Greenford B4 Unit Trust	De Catapan House, Grange Road, St Peter Port	Guernsey
Greenford B5 Unit Trust	3rd Floor, La Plaiderie Chambers, St Peter Port	Guernsey
Pier 94 MezzCo LLC	1209, Orange Street	Wilmington
Rehoboth Beach MHC Hldgs LLC	31200, Northwestern Highway	Farmington Hills
TRE2 Non-US - Bigfoot Corp.	22, Adelaide Street West, 26th Floor, Bay Adelaide East Tower	Toronto
Tsawwassen Mills Holdings LTD	4400, Hazelbridge Way, Unit 370	Richmond

[1] The list must not provide any information deemed to be detrimental to La Caisse's operations, to its economic interests or competitiveness or which may reveal an intended, ongoing or series of ongoing transactions or which may cause prejudice to a company. Consequently, differences may occasionally occur between the investments in the list and those registered with La Caisse as at December 31.

8 **STATEMENT OF REAL ESTATE HOLDINGS**
As at December 31, 2025

Canada

Location	Land and buildings
Ajax	537 Kingston Rd E
Aurora	200 Industrial Pkwy N
Baie d'Urfé	19600 Ave Clark-Graham
Baie d'Urfé	20375 Ave Clark-Graham
Boisbriand	1821 - 1825 Boul Lionel Bertrand
Boisbriand	3515-3531 Boulevard de la Grande-Allée
Boucherville	180 Normandie St
Brampton	10 Auction Lane
Brampton	100 Sandalwood Parkway
Brampton	10534 Hurontario St
Brampton	109 Summerlea Rd
Brampton	111 Van Kirk Dr
Brampton	1195 Clark Blvd
Brampton	120 Walker Drive
Brampton	153 Van Kirk Dr
Brampton	156 Parkshore Dr
Brampton	175 Westcreek Blvd
Brampton	1925 Williams Parkway
Brampton	2 Bramkay St
Brampton	2 Colony Court
Brampton	201 Westcreek Blvd
Brampton	2110-2160 Williams Parkway
Brampton	240 Summerlea Road
Brampton	25 Bramtree Court
Brampton	35 Bramtree Court
Brampton	35 Regan Road
Brampton	350 Parkhurst Square
Brampton	390 Chrysler Drive
Brampton	40 Bramtree Court
Brampton	400 Chrysler Drive
Brampton	7 Kenview Blvd
Brampton	735 Intermodal Dr
Brampton	75 Summerlea Rd
Brossard	1875 Rue Panama
Burlington	1219 Corporate Drive
Burlington	1500 Corporate Dr
Burlington	3450 Harvester Road
Burlington	4240 Harvester Road
Burlington	5330 South Service Road
Burlington	845 Laurentian Drive
Burlington	900 Maple Ave.
Burnaby	4720 Kingsway Suite 604
Burnaby	7867 – 7890 Express St.
Burnaby	8651 Eastlake Drive
Caledon	12557 Coleraine Drive
Caledon	86 Pillsworth Road
Calgary	277-8180 11 St SE
Calgary	324 8th Avenue SW
Calgary	333 7th Avenue SW
Calgary	3625 Shaganappi Trail NW and 4935 40th Avenue
Calgary	421 7th Avenue South West
Calgary	525 8th Avenue SW
Delta	679 Aldford Avenue
Delta	7510-7550 Hopcott Road
Delta	7660 Vantage Way
Delta	7830 Vantage Way
Dollard-des-Ormeaux	3 rue Hotel de Ville
Dollard-des-Ormeaux	87 Brunswick Boulevard
Dorval	1660-1700 Hymus Boulevard
Dorval	2000 ch. St-Francois
Dorval	2200 Rue de l'Aviation
East York	215 Wicksteed Ave
East York	220 Wicksteed Ave
East York	50 Beth Nealson Dr
Edmonton	1 Outlet Collection Way
Edmonton	11415 – 168th Street NW
Edmonton	12155 154th Street NW
Edmonton	15709 - 114th Avenue NW
Etobicoke	108 Woodbine Downs Blvd
Etobicoke	110 Woodbine Downs Blvd
Etobicoke	170 Claireville Drive
Etobicoke	260 8th St
Etobicoke	90 Claireport Crescent
Hamilton	43 & 57 Forest Ave, 50 Young St, 151 Hughson St S
Kirkland	18101 Rte Transcanadienne
Kirkland	18103 Rte Transcanadienne
Kirkland	18107 Rte Transcanadienne
Kitchener	120 Trillium Drive
Kleinburg	12333 Airport Road
Lachine	1600-1660 32e Avenue
Laval	1101 -1111 Autoroute 13
Laval	1135 Autoroute 13
Laval	3148-3176 Boulevard Industriel
Laval	3420-3480 Boulevard Industriel
Laval	3505-3541 Le Corbusier / 1900-1904 Dagenais
Laval	875 Montée Saint-François
Laval	900 Paul-Kane Place
Longueuil	5799 Route de l'Aéroport
Longueuil	805 Boulevard Guimond
Markham	120 Valleywood Drive
Markham	35 Valleywood Drive
Markham	4255 14th Avenue
Markham	7 Albert St
Markham	95 Clegg Road
Mercier	Terrain - Boul. St-Jean-Baptiste
Milton	11000 Steeles Avenue
Milton	2751 Peddie Rd
Mississauga	1020 Lorimar Drive
Mississauga	1070 & 1100 Mid-Way Boulevard
Mississauga	1665 Shawson Drive
Mississauga	1705 Argentia Rd
Mississauga	199 Traders Boulevard East
Mississauga	2385 Matheson Boulevard East
Mississauga	2400 Skymark Avenue
Mississauga	2425 Skymark Avenue
Mississauga	2550 Stanfield Road
Mississauga	375-425 Britannia Road
Mississauga	3990 Nashua Dr
Mississauga	4000 Nashua Dr
Mississauga	5055 Satellite Drive
Mississauga	5100 Timberlea Blvd
Mississauga	5200 Maingate Drive
Mississauga	5424 Dixie Road
Mississauga	6385 Kennedy Rd
Mississauga	6616 Campobello Rd
Mississauga	6625-6705 Tomken Road
Mississauga	6760 Campobello Rd
Mississauga	6789 Millcreek Dr
Mississauga	6865 Edwards Blvd
Mississauga	7115 Tomken Road
Mississauga	7270, 7290 Torbram Road & 2395,2405 Drew Road
Mississauga	7400 Bramalea Rd
Mississauga	7420 Bramalea Rd
Mississauga	7600 Danbro Crescent
Mississauga	95 Paisley Blvd W
Montreal	1, 2, 3, 4, 5 Place Ville Marie
Montreal	1000 Place Jean-Paul-Riopelle
Montreal	1310 - 1370 Rue Chabanel O
Montreal	1380-1420 Rue Chabanel O
Montreal	1450 - 1530 Rue Mazurette
Montreal	1471-1487 Rue Aylmer
Montreal	1493 - 1517 Rue Antonio-Barbeau
Montreal	1500 Avenue McGill Collège
Montreal	1550 - 1590 Rue Chabanel O
Montreal	1601 Rue Dickson
Montreal	2001 Boulevard des Sources
Montreal	2355 32e Avenue
Montreal	2970 - 3030 Brabant Marineau
Montreal	3333 Rue Joseph-Dubreuil
Montreal	415 Rue Saint-Antoine Ouest
Montreal	4305 Rue Jean-Talon E
Montreal	4355 Rue Jean-Talon E
Montreal	4400 Rue Hickmore
Montreal	455 Rue Saint-Antoine Ouest
Montreal	601 -623 rue McCaffrey
Montreal	625 - 651 rue McCaffrey
Montreal	666 Boul. Saint-Martin Ouest
Montreal	677, rue Sainte-Catherine Ouest
Montreal	705, rue Sainte-Catherine Ouest
Montreal	7301 rue Tellier
Montreal	7999 Boulevard des Galeries d'Anjou
Montreal	8000 Boulevard Henri-Bourassa O
Montreal	900 René-Lévesque Ouest
Montreal	901 Square-Victoria
Montreal	9393 Boulevard Metropolitain Est

8 **STATEMENT OF REAL ESTATE HOLDINGS (Continued)**
As at December 31, 2025

Location	Land and buildings
Montreal	987 Rue de la Commune O
Montreal	Boulevard du Golf
Montreal	Terrain - Namur
Montreal-Est	8481 Place Marien
Mount Hope	2876 Upper James St
Niagara-on-the-Lake	300 Taylor Road
Oakville	2164 Buckingham Rd
Oakville	2425 Wyecroft Rd
Oakville	760 Pacific Rd
Oshawa	321 Marland Ave
Oshawa	349 Marland Ave
Oshawa	50 Adelaide Ave E and 290 & 300 Mary St N
Oshawa	999 Boundary Road
Ottawa	1178 Cummings Ave
Pickering	1865 & 1875 Clements Rd
Pointe-Claire	100 – 190 Ave Voyageur
Pointe-Claire	115 Boul. Hymus
Pointe-Claire	155 – 245 Rue Avro
Pointe-Claire	185 Ave Voyageur
Pointe-Claire	195 Ave Voyageur
Pointe-Claire	200 - 290 Ave Voyageur
Quebec	1 rue des Carrières
Quebec	2700 Boulevard Laurier
Quebec	65 Rue Sainte-Anne
Richmond	11511 No. 5 Road
Richmond	13511 Vulcan Way
Richmond	16108 Blundell Road
Richmond	16111 Blundell Road
Richmond	16131 Blundell Road
Richmond	16133 Blundell Road
Richmond	16160 Blundell Road
Richmond	18111 Blundell Road
Richmond	7031 York Road
Richmond Hill	35 Fulton Way
Rocky View County	261055 CrossIron Boulevard
Sainte-Agathe-des-Monts	2423 Chemin Palomino
Sainte-Foy	2450, boulevard Laurier
Saint-Hubert	3360 2e rue
Saint-Hubert	5200 Rue Armand-Frappier
Saint-Laurent	340 – 380 Rue Isabey
Saint-Laurent	341 - 371 Rue Isabey
Saint-Laurent	3540 - 3600 Rue Griffith
Saint-Laurent	4045 Boulevard Poirier
Saint-Laurent	4300 rue Hickmoore
Saint-Laurent	500 - 600 Rue Hodge
Saint-Laurent	5151 Boul. Thimens
Saint-Laurent	5610 - 5660 Chemin Bois-Franc
Saint-Laurent	6150 - 6250 Rte Transcanadienne
Saint-Laurent	6362 - 6434 Rte Transcanadienne
Scarborough	1120 Birchmount Rd
Scarborough	150 Dynamic Dr
Scarborough	370-380 Passmore Ave
Scarborough	75 Venture Drive
Surrey	2695, 10355 - 152 Street
Toronto	100 Gloucester St and 105 Isabella St
Toronto	100 Westmore Dr
Toronto	110 Claireport Crescent
Toronto	166 Norseman St
Toronto	365 Passmore Avenue
Toronto	385 Passmore Avenue
Toronto	45 Forty Second St
Toronto	45-141 Bay Street and 18 Yonge Street
Toronto	53 Queen's Plate Dr
Toronto	55 Forty Second St
Toronto	55 Queen's Plate Dr
Toronto	67 Parkwoods Village Dr
Toronto	70 Parkwoods Village Dr
Toronto	77 Parkwoods Village Dr
Toronto	81 Bay St
Toronto	92 Carrier Dr
Vaughan	1 Bass Pro Mills Drive
Vaughan	1 Whitmore Road
Vaughan	130-160 Bradwick Dr
Vaughan	140 Marycroft Avenue
Vaughan	150 Marycroft Avenue
Vaughan	170 Marycroft Avenue
Vaughan	209 Citation Drive
Vaughan	2777 Langstaff Road
Vaughan	39 Haist Avenue
Vaughan	400 Rowntree Dairy Road
Vaughan	41 Citation Drive
Vaughan	41 Whitmore Road
Vaughan	51 Caldari Road
Vaughan	525 Rowntree Dairy Road
Vaughan	55 Doney Crescent
Vaughan	625 Rowntree Dairy Road
Vaughan	65 Citation Dr
Vaughan	71 Whitmore Road
Vaughan	74 Alex Ave
Vaughan	75 Haist Avenue
Vaughan	750-770 Rowntree Dairy Road
Vaughan	83 Strada Drive
Vaughan	891 Rowntree Dairy Road
Victoria	1720 Cook St
Victoria	252 Gorge Rd E
Victoria	2533 Dowler Pl
Victoria	3205 Wetherby Rd
Victoria	3255 Cook St
Victoria	3868 Shelbourne St
Victoria	55 Bay St
Victoria	707 Esquimalt Rd
Winnipeg	555 Sterling Lyon Parkway

Foreign Investments

Location	Land and buildings
Australia	
Adelaide	12 Bank Street
Adelaide	228-232 North Terrace
Adelaide	231 Waymouth Street
Brisbane	60 Tribune Street
Carlton	105 Berkeley Street
Carlton	122-136 Berkeley Street
Carlton	599 Swanston Street
Darlington	10-12 Boundary Street
Darlington	150-152 City Road
Darlington	267-269 Abercrombie Street
Glebe	25 Arundel Street
Haymarket	39 Darling Drive
Haymarket	41 Darling Drive
Haymarket	83 Quay Street, Haymarket
Melbourne	1 Hume Road
Melbourne	120 Northcorp Blvd
Melbourne	14-16 Yarra Street & 35-41 Claremont Street
Melbourne	2-50 Elizabeth St
Melbourne	27-43 Toll Drive
Melbourne	316 La Trobe Street
Melbourne	34-38 Marshall Court
Melbourne	393 Swanston Street
Melbourne	39-58 Marshall Court
Melbourne	42-50 La Trobe Street
Melbourne	55-58 Gladstone St
Melbourne	352 Macaulay Rd
Melbourne	Queen St
North Melbourne	247 Peel Street
Redfern	142 Abercrombie Street
South Brisbane	118 Merivale Street
South Brisbane	188 Vulture Street
Sydney	1 Monier Square & 246 Miller Road
Sydney	11-14 John Morphett Place
Sydney	1-5 and 11-17 Khartoum Rd
Sydney	400 Moorebank Ave
Sydney	69 Sargents Road
Toowong	33 Glen Road
Toowong	611 Coronation Drive
Ultimo	161 Broadway
Ultimo	23-27 Mountain Street
Ultimo	483 Wattle Street
Waterloo	224-234 Young Street
Woolloongabba	15 Regent Street
Belgium	
Bruxelles	Rue d'Argent 1
Brazil	
Araçariguama	Rod. Pres. Castello Branco, km 46
Arujá	Rodovia Pres. Dutra, km 203.5
Belo Horizonte	Av. Cristiano Machado, 4.000 - União
Brasília	SDN CNB - Conjunto A, Asa Norte
Cajamar	Avenida Antônio Cândido Machado, 3100
Cajamar	Avenida Doutor João Abdalla, 260
Cajamar	Rodovia Anhanguera, KM 31
Campinas	Av. John Boyd Dunlop, 3900

8 **STATEMENT OF REAL ESTATE HOLDINGS (Continued)**
As at December 31, 2025

Location	Land and buildings
Cotia	Rodovia Raposo Tavares, KM 26
Cotia	Rodovia Raposo Tavares, KM 39
Cuiabá	Av. Historiador Rubens de Mendonça, 3300
Duque de Caxias	Av. Beira Mar, s/n, Parque Sarapuí
Fortaleza	Av. Bezerra de Menezes, 2450
Fortaleza	Av. Lineu Machado, 419
Fortaleza	Avenida Washington Soares, 4335
Natal	Av. Senador Salgado Filho, 2234
Natal	Av. Nevaldo Rocha, 3775
Nova Iguaçu	Av. Abílio Augusto Távora, 1111
Pôrto Alegre	Av. João Wallig, 1800
Pôrto Velho	Av. Prefeito Chiquilito Erse, 3288
Queimados	Av. Guandú, 1000
Rio de Janeiro	Av. das Américas, 500
Rio de Janeiro	Av. Pastor Martin Luther King Júnior, 126
Rio de Janeiro	Praia de Botafogo, 400
Rio de Janeiro	Rua Barão de São Francisco, 236
Santana de Parnaiba	Rodovia Presidente Castelo Branco, km 41
Sao Bernardo do Campo	Avenida Kenneddy, 700 - Jardim do Mar
Sao Joao do Meriti	Avenida Arthur Antônio Sendas, 999
Sao Joao do Meriti	Rodovia Presidente Dutra, 4674
Sao Jose dos Campos	Av. Dep. Benedito Matarazzo, 9403
Sao Paulo	R. Itacaiúna, 61 - Vila Andrade
Chile	
Santiago	Av. las Condes 8550
Santiago	Cruz del Sur 70
Santiago	Jorge Cáceres, 116
Santiago	Vicuña Mackenna 8153
China	
Changshu Pt	Intersection of G204 and No.579 Village Road
Jiaxing	1358 Yuantong section
Jiaxing	Hechi Village, Shendao Village, Hongling Village
Jiaxing	Southwest to the Intersection of Caibao Road and Jiashan Line
Langfang	Intersection of Hudong Road and Zhongshi Avenue
Nantong Pt	No. 88 Haiwei Road, Sutong Science and Technology Industrial Park
Ningbo	Junction of Xingci Fourth Road and Yinwan East Road, Cixi, Ningbo, Zhejiang
Shaoxing	No.22, Nanbin West Road
Suzhou	Intersection of Lezhong Road and Lekun Road
Tianjin	Fangsan Rd and Qingsi St
Tianjin	Junction of Xiang Fu Road, Ju Yuan Road and Xianghe Road and Ju Hai Dao
Wuhan	91 Hanshi Road, Xinzhou District
Wuhan	West of G107 Expressway, south of Nan Yi Zhi Gou Road
Wuqing	496 Meishi Road

Location	Land and buildings
France	
Bondoufle	ZAC des Bordes – 7 rue Pierre Josse
Bussy-Saint-Georges	Parc Gustave Eiffel – 12 avenue de l'Europe
Combs-la-Ville	1 boulevard Jean Monnet
Fos-sur-Mer	Zone Industrielle de la Feuillane
Gonesse	16 rue Ampère
Lambres-lez-Douai	Rue Louis Blériot
Lieusaint	ZAC des Hauldres – 1 boulevard d'Espagne
Lisses	2 rue Thomas Edison
Nanterre	39 boulevard Blaise Pascal
Nice	38 Rue Barberis
Paris	51 Rue Bruneseau
Saint-Denis	Intersection Rue Proudhon et Rue des Fillettes
Saint-Quentin-Fallavier	ZI de Chesnes- 15 rue de Luzais
Salon-de-Provence	ZI de la Crau - 50 rue Nicolas Joseph Cugnot
Toulouse	Plateau de la Ménude
Tremblay-lès-Gonesse	10 Rue de la Belle Borne
Val de Fontenay	Rue Carnot
Germany	
Berlin	Altenbraker Str. 18
Berlin	Alt-Moabit 37
Berlin	Alt-Moabit 76
Berlin	Biesentaler Straße 3
Berlin	Buttmannstraße 11
Berlin	Erasmusstrasse 17
Berlin	Genter Str. 61
Berlin	Gersdorfstraße 49-59
Berlin	Gotenstr. 73
Berlin	Greifswalder Str. 162
Berlin	Innstraße 27
Berlin	Kameruner Straße 12
Berlin	Karl-Marx Str. 97-99
Berlin	Kaulsdorfer Straße 129-135
Berlin	Königstraße 2-3
Berlin	Malplaquetstraße 38
Berlin	Perleberger Str. 25
Berlin	Reinickendorfer Str. 74
Berlin	Schützenstraße 19-22, Kaiserstraße138-139
Berlin	Urbanstr. 34
Berlin	Urbanstr. 35
Berlin	Waldstraße 37
Dülmen	Auf dem Quellberg Duelmen
Essen	Helenendamm 5
Hamburg	Rungedamm 38
Karlsfeld	Röntgenstraße 18
Mülheim	Mainstrasse 1
Velten	Kanalstraße 25

Location	Land and buildings
India	
Bangalore	Global Technology Park, Marathahalli Outer Ring Road
Chennai	Global Infocity Park, Perungudi
Hyderabad	MN Park, Genome Valley Road, Shameerpet Mandal
Mumbai	Vikhroli Business City
Pune	Chakan
Pune	Global Business City
Pune	Karanja Vihire
Indonesia	
Bekasi	Jalan Raya Kaliabang RT 007 RW 006 Medan Satria
Ireland	
Dublin	Dalguise House, Clifton Ln, Mountashton, Monkstown
Dublin	Intersection of Wood Lane and Benburb Street
Japan	
Anjo	7-6 Oumiko, Izumi-cho
Hiratsuka	Nagatoro 1-3
Osaka	1-57-1, Oimazatominami
Osaka	1-156, Kyomachibori
Osaka	3-25-1, 25-2, 25-20, Ohiraki
Shiki	5-chōme-18 Honcho
Tokyo	152, Yaraicho
Tokyo	1 Chome-1-18 Takinogawa
Tokyo	1-chōme-3-9 Tokiwa
Tokyo	1-13-6 Ryougoku
Tokyo	1-7 Shimouma
Tokyo	1-403, Iseyama
Tokyo	1-chome 2-8, Azumabashi
Tokyo	1-chome 8-1, Honjo
Tokyo	1-chōme-14-13 Higashiueno
Tokyo	1-chōme-14-4 Honjo
Tokyo	1-chōme-24-1 Takaramachi
Tokyo	1-chōme-30-12 Kameido
Tokyo	1-chōme-31-6 Kameido
Tokyo	1-chōme-33-10 Honjo
Tokyo	1-chome 57-4, Shinkoiwa
Tokyo	2-chōme-1-7 Ryogoku
Tokyo	2-chome 2-17, Ichigayakagamachi
Tokyo	2-chome 7-5, Izumi
Tokyo	2-chōme-8-10 Tabata
Tokyo	2-chome 9-9, Yanaka
Tokyo	2-chōme-11-6 Meguro Honcho
Tokyo	2-chome 20-7, Kamiogi
Tokyo	2-chōme-22-16 Sakura Shinmachi
Tokyo	2-chome-30-8 Higashinippori
Tokyo	2-chome 31-2, Higashikamata
Tokyo	2-chōme-47-14 Yahiro

8 **STATEMENT OF REAL ESTATE HOLDINGS (Continued)**
As at December 31, 2025

Location	Land and buildings
Tokyo	2-37 Higashi-Kamata
Tokyo	2-38-14, Hongo
Tokyo	3-8, Taihei, Sumida-ku
Tokyo	3-23 Wakabayashi
Tokyo	3-chome 1-5, Higashioku
Tokyo	3-chome 3-10, Chitose
Tokyo	3-chōme-3-14 Kitasuna
Tokyo	3-chōme-8-3 Senzoku
Tokyo	3-chome 8-13, Shimoya
Tokyo	3-chome 9-6, Kohinata
Tokyo	3-chome 11-27, Minamikarasuyama
Tokyo	3-chōme-12-11 Kikukawa
Tokyo	3-chome 16-3 Midori
Tokyo	3-chōme-16-20 Takadanobaba
Tokyo	3-chome 19-2, Higashikomagata
Tokyo	3-chōme-21-3 Kamijūjō
Tokyo	3-chōme-30-9 Asakusa
Tokyo	3-chōme-46-4 Takadanobaba
Tokyo	3-chōme-46-6 Takadanobaba
Tokyo	4-chōme-1-1 Narihira
Tokyo	4-chome 1-4, Tatekawa
Tokyo	4-chōme-9-1 Higashi Kojiya
Tokyo	4-chōme-9-30 Higashi Kojiya
Tokyo	4-chōme-34-8 Midori
Tokyo	4-chōme-39-12 Higashiyotsugi
Tokyo	4-chome 48-26, Izumi
Tokyo	4-chome 41-4, Higashimukojima
Tokyo	4-chome-59-4 Sumida
Tokyo	4-13, Tatekawa
Tokyo	5-chōme-5-2 Nagasaki
Tokyo	5- chōme -16-3 Kotobashi
Tokyo	5-chōme-38-18 Mukōjima
Tokyo	5-2-10, Yokokawa
Tokyo	5-6, Minami Senju
Tokyo	5-chōme-10-15 Yutakacho
Tokyo	6-26-4 Tsukiji
Tokyo	6-55-21, Kameido
Tokyo	6- chōme-10-15, Honcho
Tokyo	6-chōme-28-1 Kameido
Tokyo	7-chōme-9-6 Arakawa
Tokyo	7-22 Nishi-Kamata
Tokyo	8-chōme-27 Yochomachi
Yokohama	3-chōme-30-10 Minami Yoshidacho
Mexico	
Ciudad de Mexico	Avenida Río San Joaquín 498
Ciudad de Mexico	Avenida Presidente Masaryk 486
Queretaro	Boulevard Bernardo Quintana 502
Netherlands	
Amersfoort	Hogeweg 25-39
Amsterdam	Ankersmidplein
Amsterdam	Johan Cruijff Boulevard 129
Amsterdam	Kabelweg 44-46
Amsterdam	Van Ostadestraat 97
Apeldoorn	Deventerstraat 17-21
Apeldoorn	Hoofdstraat 21
Apeldoorn	Hoofdstraat 7-19
Apeldoorn	Kanaalstraat 140-190
Apeldoorn	Kanaalstraat 9-17
Apeldoorn	Prins Willem-Alexanderlaan 120-400
Apeldoorn	Rustenburgstraat 5-31
Apeldoorn	Stationsstraat 47
Arnhem	Broerenstraat 39
Arnhem	Utrechtsestraat 38-705
Deventer	P.C. Hooftlaan 97
Deventer	Welle 36-48
Eindhoven	Hooge Zijde 30
Eindhoven	Hurksestraat 2
Eindhoven	Jan Hilgersweg 2-8
Eindhoven	Mispelhoefstraat 10
Houten	Lichtschip 43
Maastricht	Het Bat 12
Nieuwegein	Celsiusbaan 3
Rotterdam	Innsbruckweg 150-172
Rotterdam	Schuttevaerweg 22-24,Vlaardingweg 63-65, Amstelstraat 11
Rotterdam	Vareseweg 111
Rotterdam	Westblaak 67
The Hague	Gevers Deynootweg 130
The Hague	Parkstraat 31
Utrecht	Mesonweg 11
Utrecht	Molensteyn 14
Utrecht	Niels Bohrweg 161
Singapore	
Singapour	2 Tanjong Penjuru Crescent
Singapour	21 Tuas West Drive
Singapour	28 Quality Road
Singapour	4 Pandan Crescent
Spain	
Barcelone	Carrer Bofarull 4-6
Sweden	
Brunna	Garpebodevagen 5
Gothenburg	Arendal 1:14
United Kingdom	
Birmingham	18 John Bright St
Birmingham	Unit 3C, Hams Hall Distribution Park, Edison Road
Blackpool	425 Promenade
Cardiff	3 Fitzalan Place
Chester	106 Forest Street
Crewe	6 Emerald Way
Crewe	Unit1 Basford West
Ellesmere Port	The Wilfred
Glasgow	1 Hill Street
Greenford	Tillermans Court, Grenan Square
Ipswich	3-5 Northgate Street
Leeds	18 Lands Lane
Leeds	Gateway45
Liverpool	47 Castle Street
Liverpool	North Road
Londres	1 Stonecutter Street and 81 Farringdon Street
Londres	11-13 Young Street
Londres	143 Park Road
Londres	161 Fulham Rd
Londres	21 Lombard Street
Londres	21-22 Prince of Wales Terrace
Londres	22 Addiscombe Road
Londres	39 Hill Street
Londres	39 Westferry Circus
Londres	4 Eccleston Street
Londres	4 Merchant Square
Londres	44 Moorfields
Londres	62 Green Street
Londres	65 Duke Street
Londres	6-8 Charles Clowes Walk
Londres	79-81 Lexham Gardens
Londres	80 Old Street
Londres	86-90 Kensington Garden Square
Londres	Palace Wharf, Rainville Rd
Manchester	33 Dale Street
Manchester	Great Bear, Port Salford Way
Manchester	Astley Business Park
Milton Keynes	Milton Keynes
Milton Keynes	Norfolk House Saxon Gate East
Milton Keynes	Terrain - Milton Keynes
Newcastle	Proctor House, 23-29 Side
Sheffield	71 High Street
United States	
Alamo	1048 North Alamo Road
Allegany	3974 State Rd. 417
Allegany	4115 S Nine Mile Road Lot 130
Alpharetta	8520 S Holcomb Bridge Way
Alpharetta	900 Jameson Pass
Arlington	3400-3408 E Randol Mill Rd
Arlington	400-404 International Pky
Arlington	514-516 N Great SW Pkwy
Arlington	714-720 107th Street
Arlington	809 110th Street
Arlington	841 N Great Southwest Pky
Arvada	6250 Federal Blvd.
Ashville	Terrain - Rickenbacker Bldg. 1
Ashville	Terrain - Rickenbacker Bldg. 2
Ashville	Terrain - Rickenbacker Bldg. 3

8 **STATEMENT OF REAL ESTATE HOLDINGS (Continued)**
As at December 31, 2025

Location	Land and buildings
Atlanta	120 Northwood Dr
Atlanta	1200 Cass White Road
Atlanta	1250 Cass White Road
Atlanta	2661 Briarcliff Rd NE
Atlanta	3421 Northlake Pkwy NE
Atlanta	508 Main St NE
Atlanta	5215 Westgate Dr SW
Atlanta	5245 Westgate Dr SW
Atlanta	5260 Westgate Dr SW
Atlanta	5275 Westgate Dr SW
Atlanta	5290 Westgate Dr SW
Atlanta	5300 Fulton Industrial Blvd SW
Atlanta	5320 Fulton Industrial Blvd SW
Atlanta	6150 LaGrange Blvd SW
Atlanta	Terrain - Southpoint (Billboards)
Atlanta	Terrain - Westpoint
Aurora	12601 East 33rd Avenue
Aurora	12650 East 33rd Avenue
Aurora	14470 East 13th Avenue
Austell	300 Interstate West Parkway
Austell	750 Six Flags Road
Austin	3700 Sunrise Rd
Austin	4201 Supply Ct
Austin	610 East 11th Street
Baltimore	1000-1024 Wilso Dr
Baltimore	1001-1031 Wilso Dr
Baltimore	1100-1132 Wilso Dr
Baltimore	1101 Desoto Rd
Baltimore	1101-1133 Wilso Dr
Baltimore	3101-3129 Wilmarco Dr
Baltimore	7151 Montevideo Rd
Baltimore	7155 Montevideo Rd
Baltimore	7700 Port Capital Dr
Belleville	2512 E B St
Belmont	1400 S Collyer St
Belmont	821 17th Ave
Bloomingbur	31 Regina Dr
Blossvale	1 Pine Haven Circle
Boston	201 Washington St
Boston	60 Guest St
Bradenton	603 63rd Ave W
Brandywine	10505 Cedarville Rd
Brea	114 S Berry St
Brea	201 N Berry St
Broomfield	Palisades Building 1
Broomfield	Palisades Business Park
Buchanan	4205 Hills Haven Rd
Buford	2105 Buford Highway
Buford	2820 and 2826 Gravel Springs Rd
Buford	5000 Lanier Pkwy
Burlington	1725 Lakeland Park Dr
Burlington	1725 Lakeland Pk Dr
Burlington	32200 45th St.
Burlington	Terrain - Lakeland Phase II Bldg. C
Carrollton	1440 LeMay Drive
Carrollton	1515 Monetary Ln
Carrollton	2161 Hutton Drive
Carrollton	2305 E. Beltline Road
Carson	20444 S. Reeves Avenue
Carson	20488 S. Reeves Ave.
Cartersville	Cartersville Ranch 1
Cartersville	Cartersville Ranch 4
Cartersville	Terrain - Cartersville Ranch 2
Cartersville	Terrain - Cartersville Ranch 3
Cartersville	Terrain - NW 75 Logistics Center B - House 2
Casper	1 Sequoia Dr.
Casper	2760 Robertson Rd
Casper	350 N Forest Dr
Casper	351 N Forest Dr
Casper	3650 Harvey Pl
Chandler	3800 W Chandler Blvd
Chandler	6152 W Oakland St
Charleston	445 Meeting Street
Charleston	530 Reynolds Dr
Charleston	775 W. Elm Ave
Charlotte	3201 Woodpark Boulevard
Charlotte	3300 Woodpark Boulevard
Charlotte	3301 Woodpark Boulevard
Charlotte	3400 Woodpark Boulevard
Charlotte	3500 Woodpark Boulevard
Charlotte	3600 Woodpark Boulevard
Charlotte	3700 Woodpark Boulevard
Charlotte	3731 Woodpark Boulevard
Charlotte	3800 Woodpark Boulevard
Charlotte	3801 Woodpark Boulevard
Chicago	10 South Riverside Plaza
Chicago	120 S Riverside Plaza
Chicago	650 W. 51st Street
Chicago	1401 S State St
Chicago	180 North Lasalle Street
Chicago	27W501 North Ave
Chicago	3700 S Morgan St
Chicago	444 West Lake Street
Chicago	8110 Lemont RD
Chicago	Roosevelt Rd
Chicago	Terrain - Lombard Assemblage LE
Chicago	W Ogden Avenue / S Pulaski Road
Cincinnati	1685 Lakeland Park Drive
Clio	2000 Maple Run Blvd
Colorado Springs	3280 S Academy Blvd.
Colorado Springs	4945 Mark Dabling Blvd.
Colton	Terrain - Agua Mansa
Commerce city	6791 Highway 2
Commerce city	7701 Brighton Blvd.
Compton	1330 W. Walnut Parkway
Compton	1360 W. Walnut Parkway
Compton	1505-1595 W. Walnut Parkway
Compton	1515 W. Walnut Parkway
Compton	1700-1800 South Central Avenue
Countryside	9800 Joliet Road
Connelly	James Street and New York Street
Culver City	8770 Washington Boulevard
Dallas	10851 Miller Rd
Dallas	2700 Commerce St
Dallas	4401 Prairie Creek Rd.
Dallas	Terrain - Miller 365 - B
Darlington	4041 Conowingo Rd
Davidson	1168 N. Oak Road
Davie	3350 SW 64th Avenue
Davie	3360 Davie Road
Davie	3370 Davie Road
Davie	3380 Davie Road
Davie	3410 Davie Road
Davie	3430 Davie Road
DeMotte	9151 N 1200 W
Denver	10660 East 51st Avenue
Denver	12775 East 38th Avenue
Denver	12850 East 40th Avenue
Denver	2801 E 120th Ave
Denver	3500 Blake St
Denver	600 Park Avenue West
Doraville	2755 Bankers Industrial Dr
Doraville	2765 Bankers Industrial Dr
Doraville	2775 Bankers Industrial Dr
Doraville	2861 Bankers Industrial Dr
Doraville	4400 Bankers Circle
Doraville	4401 Bankers Circle
Doraville	4410 Bankers Circle
Doraville	4411 Bankers Circle
Doraville	4420 Bankers Circle
Doraville	4565 Winters Chapel Road
Doraville	4587 Winters Chapel Road
Durham	506, 508 and 606 Fernway Avenue and 301 Liggett Street
East Saint Louis	135 Mallard Dr
East Saint Louis	1713 W US Highway 50
East Saint Louis	246 Wonderland Dr
East Saint Louis	2716 W Delmar Ave
Edwardsburg	69425 M-62
Edwardsburg	70710 Elkhart
El Monte	12700 Elliott Ave.
Elizabeth	699 Kapkowski Road
Fairfield	7390-7410 Union Centre Blvd
Farmers Branch	12880 Valley Branch Lane
Fontana	Terrain - West Valley Fontana Bldg. 1
Fontana	Terrain - West Valley Fontana Bldg. 2
Fontana	Terrain - West Valley Fontana Bldg. 3
Fontana	Terrain - West Valley Fontana Bldg. 4
Fontana	Terrain - West Valley Fontana Bldg. 5
Fontana	Terrain - West Valley Fontana Bldg. 6
Fort Mill	145 Steele Pointe Dr
Fort Wayne	4831 Bade Dr
Fort Wayne	6008 Moeller Rd
Fort Worth	1021 Everman Parkway

8 **STATEMENT OF REAL ESTATE HOLDINGS (Continued)**
As at December 31, 2025

Location	Land and buildings
Fort Worth	1053 Everman Parkway
Franklin Park	3500 Wolf Rd
Galesburg	654 US Hwy 150 East
Galesburg	3053 Grand Ave.
Gansevoort	704 Saratoga Road
Gastonia	Terrain - Friday Park
Gettysburg	1675 Hanover Rd
Gettysburg	4820 Old Harrisburg Rd
Gilbert	190 South McQueen Rd
Gilbert	3225 E Baseline Rd
Gilbert	4617 S. Power Road
Gilbert	4631 S. Power Road
Gilbert	4645 S. Power Road
Gillette	601 El Camino Rd.
Gillette	3201 Echeta Rd.
Gillette	4317 Clemence St
Gillette	4901 South Douglas Hwy
Glenview	1852-1854 Elmdale Avenue
Golden	17190 Mount Vernon Road
Grand Prairie	1600 S Great Southwest Pkwy
Grantville	580 Bow Creek Rd
Grapevine	4250 Patriot Drive
Greeley	200 N. 35th Ave.
Greeley	435 North 35th Ave. #100
Greeley	2700 West C St.
Greenwood	1598 South
Hampton	5291 Old Atlanta Rd Suite 330
Hanahan	1001 Spring Valley Dr
Hanover	7630 Ridge Chapel Rd
Haysville	1400 East Kay Street #202
Hoboken	51 Garden St
Henderson	6500 East 88th Ave.
Houston	3912 - 3938 Dunvale
Houston	5728 N Eldridge Pkwy A
Houston	801 Texas Ave
Houston	8626 - 8636 Westpark
Houston	8701 - 8708 Westpark
Houston	Terrain - Central Green 8
Huntersville	Mt Holly-Huntersville RD
Imperial	200 Falls Church Rd.
Imperial	3400 Tiger Lilly Dr
Indianapolis	1207 Rushmore Blvd. East
Inver Grove Heights	4930 Ashley Ln
Jackson	1144 Sherman Blvd W
Jacksonville	1110 Sandusky Rd
Jacksonville	13291 Vantage Way
Jacksonville	13340 International
Jacksonville	1350 Tradeport Drive
Jacksonville	1371 Tradeport
Jacksonville	13910 Alvarez Road
Jacksonville	13920 Alvarez Road
Jacksonville	1420 South Vantage Way
Jacksonville	1460 Vantage Way
Johnson Creek	101 Terrace Ct.
Johnson Creek	105 Aztalan St.
Joliet	Rock Run Crossing
Justice	9300 W 79th St.
Kannapolis	2860 Stadium Dr
Kansas City	11819 N College Ave
Kansas City	301 Beach St
Kansas City	5 Springdale Drive
Kansas City	7301 Buttonwood St
Kenosha	4303 75th St.
Kent	1220 Second Avenue North
Kokomo	500 W. Payton Street
Kokomo	1624 S. 25 W Site #44
Kokomo	2620 N. Washington
Kokomo	2700 N. Washington St., #55
Kokomo	12948 S. US 31, #51
La Mirada	14585 Industry Circle
La Feria	1201 N. Main Street, #1
Largo	8585 126th Ave
Las Vegas	3940 Craig Rd
Las Vegas	4027 E Post Rd
Las Vegas	4075 E Post Rd
Las Vegas	4401 McGuire St
Las Vegas	4420 Mitchell St
Las Vegas	4500 Mitchell St
Las Vegas	4501 Mitchell St
Las Vegas	4530 Calimesa St
Las Vegas	6160 Stevenson Way
Las Vegas	830 N Lamb Blvd.
Las Vegas	867 N Lamb Blvd.
Las Vegas	Corner of E Cheyenne Ave and N Commerce St
Layton	935 East 3000 North, #205
Lebanon	100 Logistics Drive
Lewes	14 Manor House Ln
Lewisville	402 East Highway 121
Lewisville	2555 S. Valley Parkway
Lithia Springs	1050 Preston Blvd.
Lithonia	Terrain - Stonecrest
Little Chute	1515 Vandenbroek Rd
Liverpool	7330 Landsend Lane
Long Beach	250 Pacific Ave
Los Angeles	14516 Carmenita Rd
Los Angeles	635 S Hobart Blvd
Los Angeles	6590 Box Springs Blvd
Los Angeles	16700 Harbor Blvd
Louisville	3101 Pond Station Rd
Lynnwood	3333 164th St SW
Manhattan	730 Allen Road
Manhattan	3050 Tuttle Creek Boulevard
Manhattan	4440 Tuttle Creek Boulevard
Memphis	Terrain - DeSoto Trade Center
Mercer Island	3209 Shorewood Dr
Merrill	2600 E Main St.
Mesquite	626 Windbell Cir
Milwaukee	10301 W Greenfield Ave.
Mount Vernon	2401 Veterans Memorial Dr
Muncie	5900 W. CR 350 N, #45
Muncie	3401 N. Meadowview Place
Nanuet	1 Elise Dr
Naperville	801 S Frontenac Rd
Nashville	1001 Space Park Drive
Nashville	201 - 236 Space Park Dr
Nashville	301 - 314 Space Park Dr
Nashville	401 - 404 Space Park Dr
Nashville	501 - 533 Space Park Dr
Nashville	601 - 629 Space Park Dr
Nashville	701 - 725 Space Park Dr
Nashville	800 Space Park Drive
Nashville	Logistics Drive
Nashville	5833 Nolensville Pike
New York	10 Downing Street
New York	101 West 15th Street
New York	108 West 15th Street
New York	1095 Avenue of the Americas
New York	1143-2nd Avenue
New York	1211 6th avenue
New York	141 East 33rd Street
New York	1411 Broadway
New York	167 East 82nd Street
New York	20 Park Avenue
New York	210 West 70th Street
New York	210 West 89th Street
New York	252 First Avenue
New York	364 West 18th Street
New York	41 Park Avenue
New York	8 Gramercy Park South
New York	85 Broad Street
New York	Peter Cooper Village
Norcross	2100 Nancy Hanks
Norcross	2760 Pacific Drive
Norcross	2905 Amwiler Road
Norcross	2930 Amwiler Road
Norcross	2933 Amwiler Road
Norcross	2935 Amwiler Road
Norcross	4498 Buford Hwy NE
Norcross	7025 Amwiler Road
Norcross	7055 Amwiler Road
Northbrook	3350-3600 Woodhead Dr
North Salt Lake	655 North Highway 89
Oakland	100 Monte Cresta
Ogden	433 East 980 North
Ogden	900 Century Drive
O'Hare	1455 Estes Avenue
O'Hare	2301 Lunt Avenue
O'Hare	750 Expressway Drive
O'Hare	854 Golf Lane
O'Hare	900-950 Hollywood
Olive Branch	12815 Stateline Road
Olive Branch	12914 Stateline Road
Olive Branch	7235 Polk Ln

8 **STATEMENT OF REAL ESTATE HOLDINGS (Continued)**
As at December 31, 2025

Location	Land and buildings
Olive Branch	Terrain - Olive Branch Logistics Center B
Olive Branch	Terrain - Olive Branch Logistics Center C
Olive Branch	Terrain - Olive Branch Logistics Center E
Ontario	1000 Etiwanda Ave.
Ontario	1290 Elm Street
Ontario	2221 Remington Ave
Ontario	2510 Merrill Ave
Ontario	2550 Merrill Ave
Ontario	2580 Merrill Ave
Ontario	2650 Merrill Ave
Ontario	2680 Merrill Ave
Ontario	5050 South Archibald Ave
Ontario	5100 South Archibald Ave
Ontario	5150 South Archibald Ave
Ontario	5170 South Archibald Ave
Ontario	5331 Carpenter Ave
Orange	Terrain - NOV Orange County 1
Orange	Terrain - NOV Orange County 2
Palmetto	Roosevelt Logistics Center
Peachtree Corners	3230 Peachtree Corners
Peachtree Corners	3250 Peachtree Corners
Peachtree Corners	6650 Corners Industrial
Peachtree Corners	6655 Corners Industrial
Peachtree Corners	6665 Corners Industrial
Peachtree Corners	6670 Corners Industrial
Peachtree Corners	6675 Corners Industrial
Pembroke Park	3185 W Hallandale Beach Blvd
Pensacola	2600 W Michigan Ave.
Peoria	338 North Amy Dr.
Perris	3350 Redlands Avenue
Perris	3600 Redlands Avenue
Perris	375 Markham Street
Perris	4130 Indian Avenue
Perris	450 E. Rider Street
Perris	4555 Redlands Ave
Perris	4565 Redlands Ave
Perris	801 S. Redlands Avenue
Perris	815 S. Redlands Avenue
Perris	Terrain- Perris Fulfillment Center South 3
Pflugerville	1000 New Meister Ln
Pflugerville	1221 Meister Ln
Pflugerville	1300 New Meister Ln
Pflugerville	18100 Schultz Ln
Pflugerville	18625 Schultz Ln
Pflugerville	Terrain - Springbrook South 2
Pflugerville	Terrain - Springbrook South 3
Phoenix	11000 N Cave Creek Rd
Phoenix	888 E Clinton St
Phoenix	3302 W. Washington St
Piscataway	1551 S Washington Ave
Pleasanton	5505 Springhouse Dr
Port Davis	18-5 Cherry Street
Portland	550 NW 19th Ave
Portland	1237 North US 27
Portland	2080 NW Front Ave
Puyallup	2504 East Main Ave
Queensbury	183 Pitcher Road
Raleigh	951 Corporate Center Dr
Rancho Cucamonga	10400 Arrow Rte
Rancho Palos Verdes	6600 Beachview Dr
Rehoboth Beach	27 Colonial Ln
Renton	907-1037 Thomas Ave SW
Rialto	2455 Willow Avenue
Richwood	41 Logistics Blvd.
Rochester	705 E 4th St
Rochester	929 Monarch Ln
Romeoville	1301 N. Abbott Rd.
Roswell	3000 Northfield Pl
Roswell	4000 Northfield Pl
Round Rock	Terrain - Sunrise Commerce Center E
Round Rock	3700 Sunrise Rd
Salt Lake City	2350 Bridger Road
Salt Lake City	2700 S 900 West
Salt Lake City	5041 South Camino Real
San Antonio	2211 Corner Ridge and 4923 Corner Parkway
San Antonio	6129-6131 Woodlake Center
San Antonia	7600 Tezel Rd
San Antonio	8559 NE Loop 410
San Antonio	8563 NE Loop 410
San Antonio	8569 NE Loop 410
San Antonio	8627 NE Loop 410
Sandy	11352 South Crescentwood Drive
San Francisco	1 San Antonio Place
San Francisco	1025 Post Street
San Francisco	1025 Steiner St
San Francisco	1025 Sutter St
San Francisco	1030 Larkin
San Francisco	1030 Polk St
San Francisco	1035 Sutter St
San Francisco	1060 Pine St
San Francisco	1064 Dolores St
San Francisco	11 Dolores St
San Francisco	1125 Broadway
San Francisco	1240 Bush St
San Francisco	1320-1360 Lombard Street
San Francisco	1395 Union
San Francisco	140 Duboce Ave
San Francisco	1405 Franklin St
San Francisco	1424 Valencia
San Francisco	1424-1428 Polk Street
San Francisco	1501 Haight St
San Francisco	16 and 50 Laguna Street
San Francisco	1725 Turk St
San Francisco	1750 Golden Gate Ave
San Francisco	1760 Golden Gate Ave
San Francisco	1819 Golden Gate Ave
San Francisco	1950 Franklin
San Francisco	20 Romolo Pl
San Francisco	20 San Antonio
San Francisco	2023 Folsom St
San Francisco	210 Church St
San Francisco	2339 Market
San Francisco	2385 Folsom St
San Francisco	2619 Mission St
San Francisco	2620 Laguna St
San Francisco	2730 Sacramento St
San Francisco	295 Castro St
San Francisco	300 Buchanan St
San Francisco	3035 Baker St
San Francisco	310 6th Avenue
San Francisco	312 Baker St
San Francisco	320 Turk Street
San Francisco	3201 23rd Street
San Francisco	322-332 Stanyan St
San Francisco	324 Larkin St
San Francisco	337 10th Avenue
San Francisco	3440 20th St
San Francisco	345 Fulton St
San Francisco	350 Judah St
San Francisco	35-41 Lafayette St
San Francisco	3560 Divisadero St
San Francisco	3605 20th St
San Francisco	3744 16th St
San Francisco	3875 18th Street
San Francisco	390 29th Avenue
San Francisco	430 Baker St
San Francisco	455 Hyde St
San Francisco	516 Ellis Street
San Francisco	520 Scott St
San Francisco	55 Genoa Pl
San Francisco	57 Taylor Street
San Francisco	605 Jones St
San Francisco	610 Clipper St
San Francisco	610 Leavenworth St
San Francisco	634 Powell St
San Francisco	635 Ellis Street
San Francisco	642 Alvarado
San Francisco	65 Buena Vista Terrace
San Francisco	650 Ellis Street
San Francisco	655 Powell St
San Francisco	665 Pine Street
San Francisco	686 Post St
San Francisco	721 Geary St
San Francisco	735 O'Farrell Street
San Francisco	735 Taylor St
San Francisco	737 Pine St
San Francisco	747 Ellis Street
San Francisco	781 O'Farrell Street
San Francisco	784 Geary
San Francisco	795 Pine St
San Francisco	800 Lyon
San Francisco	816 Geary St
San Francisco	825-835 Pine St
San Francisco	828 Jones St

8 **STATEMENT OF REAL ESTATE HOLDINGS (Continued)**
As at December 31, 2025

Location	Land and buildings
San Francisco	916 Pacific Ave
San Francisco	920 Leavenworth St
San Francisco	925 Pierce St
San Francisco	969 Bush St
San Francisco	977 Pine
San Francisco	99 Lupine
San Francisco	990 Fulton St
San Francisco	990 Geary St
San Jose	1070 Foxchase Dr
San Jose	696 N 6th St
San Jose	919 S Winchester Boulevard
Santa Fe Springs	13615 Excelsior Dr
Saratoga Springs	214 Jones Road
SeaTac	19216 Des Moines Memorial Dr
SeaTac	19224 Des Moines Memorial Dr
SeaTac	19240 Des Moines Memorial Dr
SeaTac	19320 Des Moines Memorial Dr
Seattle	5910 S 180th St
Shepherdsville	1050 Highway 44 W
Shepherdsville	1218 Highway 44 W
Shepherdsville	430 Ferguson LN
Shiloh	100 Julius Dr
Sommerset	1 Executive Dr
South Brunswick	101 Middlesex Center Boulevard
South Brunswick	301 Middlesex Center Boulevard
South Brunswick	340 Middlesex Center Blvd
St. Louis Park	5100 West 35th Street
St. Petersburg	10040 18th Street North
St. Petersburg	1790 Commerce Avenue N
St. Petersburg	2003 Gandy Boulevard
St. Petersburg	2005 Gandy Boulevard
St. Petersburg	2007 Gandy Boulevard
St. Petersburg	2801- 2891 Gateway Pkwy
St. Petersburg	9300 - 28th Street, N
St. Petersburg	9700 18th Street North
St. Petersburg	9900 18th Street North
St. Petersburg	9965 18th Street North
Standish	580 Ossipee Trail W
Stevens Point	1681 N 2nd Dr.
Stockton	2018 Zephyr Drive
Stockton	2690 Arch Airport Rd
Stockton	4580 Logistics Drive
Stockton	5000 S Airport Way
Stockton	5365 Arch Road
Sugar Land	15270 Voss Rd
Sunnyvale	201 S. Clay Rd
Sunnyvale	355 N Wolfe Rd
Tampa	12201 Lexington Park Dr
Tempe	30 W Carter Dr
Thornton	3600 East 88th Avenue
Thornton	10201 Riverdale Rd
Tooele	99 East Green Pines Avenue
Torrance	19306 - 19426 S. Normandie
Totowa	515 Union Blvd
Trenton	370 Scotch Rd
Tucker	4998 S Royal Atlanta Dr
Tucker	5044 S Royal Atlanta Dr
Tucker	5088 South Royal
Tucson	1135 W Prince Rd
Tucson	1150 W Prince Rd.
Tucson	3168 Romero Road
Warsaw	920 Anchorage Rd #133
Washington	1000 Henderson Ave.
Washington	5210 3rd Street NE
Washington	82 I Street, S.E.
Washington	862 Henderson Ave
Washingtonville	18 Park Circle
Wausau	5510 Stettin Dr
Weslaco	1701 N. International Blvd.
West Chester	8700-8720 Lesaint Drive
West Jordan	8155 South Redwood Road #18
West Jordan	8400 South 4000 West #146
Weymouth	190 Mediterranean Dr
Wichita	1915 West MacArthur
Wichita	1928 East 47th Street South
Wichita	3232 South Clifton, #117
Wichita	4480 S Meridian Avenue
Wilmington	100 Progress Way
Wilsonville	26100 SW 95th Avenue
Wilsonville	26200 SW 95th Avenue
Wilsonville	26300 SW 95th Avenue
Winter Haven	50 Lake Charlotte Dr W

8 **STATEMENT OF REAL ESTATE HOLDINGS (Continued)**
As at 31 December, 2025

Location	Land and buildings
REAL ESTATE HELD FOR RESALE	
Mexico	
Ciudad de Mexico	Avenida Río San Joaquín 498
United Kingdom	
Londres	4 Eccleston Street
United States	
San Francisco	1022-1028-1575-1637-1980 Sacramento
San Francisco	1046 Pacific
San Francisco	1046 Mason
San Francisco	1106 Bush
San Francisco	2390 Francisco
San Francisco	1223 Laguna
San Francisco	1330 Union
San Francisco	1433 Clay
San Francisco	145 Fell
San Francisco	1485 Clay
San Francisco	150-1935-2942 Franklin
San Francisco	1836 McAllister
San Francisco	1912 Mission
San Francisco	1985 Fulton
San Francisco	2040 Taylor
San Francisco	2110 Jackson
San Francisco	218 Haight
San Francisco	2199 California
San Francisco	2250 Buchanan
San Francisco	2321 Scott
San Francisco	2355 Polk
San Francisco	2355 Scott
San Francisco	2640 Greenwich
San Francisco	275 Grattan
San Francisco	291 Broderick
San Francisco	3201-3320 Octavia
San Francisco	326 Pierce
San Francisco	3420 Market
San Francisco	355-1431 Grove
San Francisco	3638 19th
San Francisco	390 Arguello
San Francisco	428-633 Oak
San Francisco	455-750 14th
San Francisco	506-795 Ashbury
San Francisco	522 Hyde
San Francisco	533 Clayton
San Francisco	555 Buena Vista
San Francisco	585 Dolores
San Francisco	643 Webster
San Francisco	700 Church
San Francisco	736 Leavenworth
San Francisco	750 Guerrero
San Francisco	756-1591 Page
San Francisco	810 Eddy
San Francisco	90 Alhambra
San Francisco	975 Burnett
San Francisco	3270 21 St

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

Notes that are important to understand the table:

This table lists the major investments in shares of publicly traded companies and in bonds issued in public markets and underlying investments from its intermediate subsidiaries and subsidiaries created pursuant to section 37.1 of the Act respecting La Caisse. This table is subject to the disclosure standards applicable to the annual list of such investments.

In addition to these investments and according to the investment policies of the specialized portfolios, the managers use derivative financial instruments that generate a return on equity securities, without these securities being the property of La Caisse.

The annual list must not provide any information deemed to be detrimental to the operations of La Caisse, to its economic interests or competitiveness or which may reveal an intended transaction, an ongoing transaction or series of ongoing transactions or which may cause prejudice to a company. Consequently, there may occasionally exist differences between the investments in the annual list and those recorded in the books of La Caisse at December 31.

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
360 Security Technology Inc		212,207	0.5				0.5
37 Interactive Entertainment Network Technology Group Co Ltd		67,110	0.3				0.3
3i Group PLC		3,699,772	222.5				222.5
3SBio Inc		4,655,218	19.8				19.8
5N Plus Inc		16,157,050	286.3				286.3
A O Smith Corp		850,263	77.9				77.9
a2 Milk Co Ltd/The		483,811	4.1				4.1
AAC Technologies Holdings Inc		417,791	2.9				2.9
Aadhar Housing Finance Ltd		439,958	3.3				3.3
AAON Inc		70,210	7.3				7.3
ABB India Ltd		2,004	0.2				0.2
ABB Ltd		615,024	63.0				63.0
Abbisko Cayman Ltd		308,000	0.7				0.7
Abbott Laboratories		2,375,710	408.0				408.0
AbbVie Inc		1,700,102	532.5				532.5
Abcourt Mines Inc		2,423,894	0.3				0.3
Abercrombie & Fitch Co		25,931	4.5				4.5
Aberdeen Group PLC		81,081	0.3				0.3
Abitibi Metals Corp		5,000,000	2.0				2.0
ABLBio Inc		3,999	0.8				0.8
ABM Industries Inc		89,900	5.2				5.2
Absa Group Ltd		2,886,656	57.2				57.2
Abu Dhabi Commercial Bank PJSC		179,594	1.0				1.0
Abu Dhabi Islamic Bank PJSC		188,937	1.5				1.5
Abu Dhabi National Oil Co for Distribution PJSC		23,341	0.0				0.0
Academy Sports & Outdoors Inc		90,900	6.2				6.2
ACC Ltd		8,028	0.2				0.2

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
Accelink Technologies Co Ltd		24,489	0.3				0.3
Accenture PLC		489,435	180.0				180.0
Accor SA		172,820	13.4				13.4
Accton Technology Corp		884,263	45.7				45.7
ACS Actividades de Construccion y Servicios SA		146,616	20.0				20.0
Acter Group Corp Ltd		48,000	1.6				1.6
Activia Properties Inc.		16,804	20.7				20.7
Acutaas Chemicals Ltd		30,619	0.8				0.8
Adani Energy Solutions Ltd		14,678	0.2				0.2
Adani Enterprises Ltd		69,027	2.4				2.4
Adani Green Energy Ltd		256,528	4.0				4.0
Adani Ports & Special Economic Zone Ltd		186,275	4.2				4.2
ADATA Technology Co Ltd		82,000	1.0				1.0
AddTech AB		144,456	7.0				7.0
Adese Alisveris Merkezleri Ticaret AS		14,265,218	0.7				0.7
adidas AG		118,278	32.2				32.2
Admiral Group PLC		3,338,904	195.5				195.5
ADNOC Drilling Co PJSC		23,901	0.0				0.0
ADNOC Logistics & Services		13,815	0.0				0.0
Adobe Inc		917,968	440.4				440.4
ADT Inc		927,000	10.3				10.3
Advanced Drainage Systems Inc		10,005	2.0				2.0
Advanced Energy Solution Holding Co Ltd		64,000	3.7				3.7
Advanced Info Service PCL		1,960,270	26.7				26.7
Advanced Micro Devices Inc		905,899	265.9				265.9
Advanced Micro-Fabrication Equipment Inc China		9,527	0.5				0.5
Advantech Co Ltd		974,231	12.2				12.2
Advantest Corp		1,469,713	252.3				252.3
Adyen NV		62,492	138.3				138.3
AECOM		156,200	20.4				20.4
Aegon Ltd		930,194	9.9				9.9
Aena SME SA		690,673	26.5				26.5
AerCap Holdings NV		227,100	44.8				44.8
Aether Industries Ltd		52,315	0.7				0.7
Affiliated Managers Group Inc		135,700	53.6				53.6

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
Affirm Holdings Inc		139,159	14.2				14.2
Aflac Inc		545,078	82.4				82.4
AGCO Corp		39,300	5.6				5.6
Ageas		545,694	52.5				52.5
Agilent Technologies Inc		7,700	1.4				1.4
Agnico Eagle Mines Ltd		793,506	184.7				184.7
Agricultural Bank of China Ltd		1,471,388	2.2			2.2	
	ClassH	11,473,641	11.7			11.7	13.9
AIA Group Ltd		3,807,664	53.6				53.6
AIB Group PLC		3,606,409	53.4				53.4
Aier Eye Hospital Group Co Ltd		282,755	0.6				0.6
Air Arabia PJSC		488,182	0.8				0.8
Air Canada		1,426,900	27.5				27.5
Air China Ltd		390,688	0.7				0.7
Air Liquide SA		76,785	19.8				19.8
Airbnb Inc		984,268	183.1				183.1
Airports of Thailand PCL		48,864	0.1				0.1
Airtac International Group		315,440	12.8				12.8
Airtel Africa PLC		1,201,900	7.9				7.9
Aisin Corp		2,567,400	65.7				65.7
Aixtron SE		937,497	26.1				26.1
Ajanta Pharma Ltd		44,592	1.9				1.9
Ajax Engineering Ltd		117,240	1.1				1.1
Akamai Technologies Inc		66,400	7.9				7.9
Akbank TAS		2,112,248	4.7				4.7
Akeso Inc		263,292	5.2				5.2
Alamos Gold Inc		288,054	15.3				15.3
Albertsons Cos Inc		485,900	11.4				11.4
Alchip Technologies Ltd		98,387	15.1				15.1
Aldar Properties PJSC		28,776	0.1				0.1
Alibaba Group Holding Ltd		19,026,385	478.4				478.4
Alibaba Health Information Technology Ltd		2,888,583	2.6				2.6
Align Technology Inc		134,785	28.8				28.8
Alimentation Couche-Tard Inc		32,752,630	2,455.1		361.9		2,817.0
ALK-Abello A/S		123,000	6.1				6.1

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
Alkem Laboratories Ltd		81,835	6.9				6.9
Allegion plc		343,350	74.9				74.9
Allegro.eu SA		481,787	5.7				5.7
Allianz SE		497,649	312.8				312.8
Allied Supreme Corp		43,000	0.4				0.4
Allison Transmission Holdings Inc		596,888	80.1				80.1
Allstate Corp, The		499,109	142.4				142.4
Alnylam Pharmaceuticals Inc		94,060	51.3				51.3
Alpha Bank SA		6,890,605	39.7				39.7
Alphabet Inc	ClassA	7,243,276	3,107.7			3,107.7	
	ClassC	1,588,368	683.2			683.2	3,790.9
Alrosa PJSC		11,202,998	0.0				0.0
Alsea SAB de CV		108,700	0.4				0.4
Alstom SA		80,930,484	3,278.9				3,278.9
Altek Corp		114,000	0.2				0.2
Alteogen Inc		4,977	2.1				2.1
Alupar Investimento SA		1,496,136	11.9				11.9
Amadeus IT Group SA		437,672	44.3				44.3
Amata Corp PCL		749,200	0.5				0.5
Amazon.com Inc		7,786,509	2,463.6				2,463.6
AmBev SA		12,648,434	43.8				43.8
Ambuja Cements Ltd		1,526,090	12.9				12.9
Amcor Flexibles North America Inc		-	0.0		14.2		14.2
Amdocs Ltd		560,644	61.9				61.9
Ameren Corp		959,846	131.4				131.4
America Movil SAB de CV		441,907	12.5			12.5	
	SeriesL	20,099,684	28.5			28.5	41.0
American Express Co		143,003	72.5				72.5
American Homes 4 Rent		93,379	4.1				4.1
American International Group Inc		1,974,671	231.6				231.6
American Tower Corp		18,283	4.4				4.4
Americana Restaurants International PLC - Foreign Co		22,021	0.0				0.0
Ametek Inc		315,235	88.7				88.7
Amgen Inc		129,217	58.0				58.0
AMMB Holdings Bhd		19,530,701	42.9				42.9

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
Amorepacific Corp		5,504	0.6				0.6
Amphenol Corp		1,493,722	276.7				276.7
Amundi SA		141,357	16.1				16.1
Anadolu Anonim Turk Sigorta Sirketi		2,956,756	2.2				2.2
Analog Devices Inc		333,290	123.9				123.9
Aneka Tambang Tbk		53,689,712	13.9				13.9
Angel One Ltd		46,061	1.6				1.6
Angel Yeast Co Ltd		26,340	0.2				0.2
Anglo American Platinum Ltd		157,516	18.4				18.4
Anglo American PLC		1,501,218	85.4				85.4
Anglogold Ashanti Plc		509,441	60.4				60.4
Anhui Conch Cement Co Ltd		121,231	0.5			0.5	
	ClassH	512,597	2.0			2.0	2.5
Anhui Gujing Distillery Co Ltd		12,400	0.3			0.3	
	ClassB	49,779	0.8			0.8	1.1
Anhui Jianghuai Automobile Group Corp Ltd		66,177	0.6				0.6
Anker Innovations Technology Co Ltd		16,293	0.4				0.4
Aon PLC		51,114	24.7				24.7
AP Moller - Maersk AS		1,206	3.8				3.8
API Group Corp		223,045	11.7				11.7
APL Apollo Tubes Ltd		125,664	3.7				3.7
Apollo Hospitals Enterprise Ltd		4,080	0.4				0.4
Appfolio Inc		139,629	44.5				44.5
Apple Hospitality REIT Inc		313,700	5.1				5.1
Apple Inc		11,661,587	4,345.7				4,345.7
Applied Industrial Technologies Inc		133,517	47.0				47.0
Applied Materials Inc		895,034	315.3				315.3
AppLovin Corp		235,415	217.4				217.4
APR Corp/Korea		19,200	4.2				4.2
APT Medical Inc		4,276	0.2				0.2
Aptiv PLC		839,702	87.6				87.6
Aramark		109,330	5.5				5.5
Arca Continental SAB de CV		382,993	5.7				5.7
Arcadyan Technology Corp		672,000	5.1				5.1
ArcBest Corp		23,700	2.4				2.4

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
ArcelorMittal SA		899,129	56.6				56.6
Archer Daniels Midland Company		755,217	59.5				59.5
Ardentec Corp		893,000	4.8				4.8
Ares Strategic Income Fund		-	0.0		69.2		69.2
Argenx SE		106,658	123.0				123.0
Arista Networks Inc		2,125,165	381.7				381.7
Aritzia Inc		511,043	60.0				60.0
Armstrong World Industries Inc		108,954	28.5				28.5
Arrow Electronics Inc		45,800	6.9				6.9
Artemis Gold Inc		229,981	8.4				8.4
Asahi Kasei Corp		506,500	6.2				6.2
ASE Technology Holding Co Ltd		2,398,343	26.2				26.2
Aselsan Elektronik Sanayi Ve Ticaret AS		2,716,925	20.1				20.1
Ashok Leyland Ltd		13,440,765	36.7				36.7
Ashtead Capital Inc		-	0.0		43.3		43.3
Ashtead Group PLC		1,086,717	101.9				101.9
Asia Cement Corp		1,345,113	2.2				2.2
Asia Vital Components Co Ltd		697,106	45.9				45.9
Asian Paints Ltd		83,507	3.5				3.5
Asics Corp		2,621,227	86.1				86.1
ASM International NV		66,255	55.2				55.2
ASML Holding NV		402,110	596.4				596.4
ASPEED Technology Inc		63,079	20.0				20.0
Asseco Poland SA		22,512	2.0				2.0
Associated British Foods PLC		895,159	35.1				35.1
Astellas Pharma Inc		2,200,490	40.3				40.3
Astera Labs Inc		145,683	33.2				33.2
Astra International Tbk PT		48,562,209	26.7				26.7
Astral Ltd		4,575	0.1				0.1
AstraZeneca PLC		1,498,589	381.0				381.0
Asustek Computer Inc		916,437	21.9				21.9
AT&T Inc		10,866,007	370.0		407.8		777.8
Atco Ltd		300,321	16.9				16.9
Ather Energy Ltd		150,600	1.7				1.7
AtkinsRealis Group Inc		27,413,803	2,428.9				2,428.9

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
AtkinsRéalis Innisfree Mcgill financement Inc		-	0.0		83.9		83.9
Atkore Inc		37,500	3.3				3.3
Atlas Copco AB	ClassA	3,901,291	96.3			96.3	
	ClassB	701,512	15.5			15.5	111.8
Atlassian Corp		44,460	9.9				9.9
Atmos Energy Corp		6,037	1.4				1.4
AU Small Finance Bank Ltd		13,819	0.2				0.2
Aura Minerals Inc		38,471	2.7				2.7
Auren Energia SA		5,598,315	16.6				16.6
Aurobindo Pharma Ltd		249,899	4.5				4.5
Auto Trader Group PLC		4,818,562	52.1				52.1
Autodesk Inc		353,407	143.4				143.4
Autohome Inc		27,074	0.8				0.8
Autoliv Inc		71,400	11.6				11.6
Automatic Data Processing Inc		105,909	37.3				37.3
AutoNation Inc		21,400	6.1				6.1
AutoZone Inc		23,235	108.0				108.0
AvalonBay Communities Inc		22,744	5.7				5.7
Avenue Supermarts Ltd		6,155	0.4				0.4
Avis Budget Group Inc		125,000	22.0				22.0
Avnet Inc		338,849	22.3				22.3
Avolta AG		116,669	9.5				9.5
AXA SA		691,100	45.6				45.6
Axalta Coating Systems Ltd		271,605	12.0				12.0
Axiata Group Bhd		1,560,128	1.3				1.3
Axis Bank Ltd		336,229	6.5				6.5
Axis Capital Holdings Ltd		95,600	14.0				14.0
Ayala Corp		752	0.0				0.0
Ayala Land Inc		19,801	0.0				0.0
Azad Engineering Ltd		122,500	3.1				3.1
Azbil Corp		1,500,652	18.7				18.7
Azimut Exploration Inc		7,867,813	5.9				5.9
Badger Meter Inc		1,741	0.4				0.4
BAE Systems PLC		3,002,133	94.9				94.9
Bafang Yunji International Co Ltd		14,000	0.1				0.1

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as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
BAIC BluePark New Energy Technology Co Ltd		168,987	0.3				0.3
Baidu Inc		923,187	21.4				21.4
Bajaj Auto Ltd		2,536	0.4				0.4
Bajaj Finance Ltd		554,223	8.3				8.3
Bajaj Finserv Ltd		590,603	18.4				18.4
Baker Hughes Co		3,005,647	187.6				187.6
Balkrishna Industries Ltd		2,926	0.1				0.1
Banca Mediolanum SpA		250,558	7.9				7.9
Banco Bilbao Vizcaya Argentaria SA		4,533,211	146.3				146.3
Banco BPM SpA		1,345,221	28.2				28.2
Banco Bradesco SA		18,346	0.1			0.1	
	preferred	6,864,901	31.2			31.2	31.3
Banco BTG Pactual SA		13,598	0.2				0.2
Banco Comercial Portugues SA		3,990,810	5.8				5.8
Banco de Chile		82,159,638	21.7				21.7
Banco de Crédito e Inversiones		133,012	11.8				11.8
Banco de Sabadell SA		5,408,159	29.3				29.3
Banco do Brasil SA		19,827	0.1				0.1
Banco do Estado do Rio Grande do Sul SA		232,000	0.9				0.9
Banco Santander Chile		896,174	0.1				0.1
Banco Santander SA		12,781,777	207.2				207.2
Bandai Namco Holdings Inc		4,584,539	167.2				167.2
Bangkok Bank PCL		5,226,737	38.5				38.5
Bangkok Dusit Medical Services PCL		126,838	0.1				0.1
Bank Central Asia Tbk PT		24,546,485	16.3				16.3
Bank Millennium SA		425,365	2.7				2.7
Bank Negara Indonesia Persero Tbk PT		19,394,200	7.0				7.0
Bank of America Corp		7,242,265	546.0		342.3		888.3
Bank of Baroda		13,440,163	60.6				60.6
Bank of Beijing Co Ltd		8,352,335	9.0				9.0
Bank of Changsha Co Ltd		121,919	0.2				0.2
Bank of Chengdu Co Ltd		128,562	0.4				0.4
Bank of China Ltd		1,142,590	1.3			1.3	
	ClassH	32,378,149	25.4			25.4	26.7
Bank of Chongqing Co Ltd		656,500	0.9				0.9

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
Bank of Communications Co Ltd		1,617,728	2.3			2.3	
	ClassH	3,630,281	4.1			4.1	6.4
Bank of Hangzhou Co Ltd		219,771	0.7				0.7
Bank of India		2,445,504	5.4				5.4
Bank of Ireland Group PLC		2,307,480	60.8				60.8
Bank of Jiangsu Co Ltd		34,770	0.1				0.1
Bank of Montreal		5,419,567	966.0		279.2		1,245.2
Bank of Nanjing Co Ltd		374,894	0.8				0.8
Bank of New York Mellon Corp, The		571,465	90.9				90.9
Bank of Ningbo Co Ltd		2,487,138	13.7				13.7
Bank of Nova Scotia, The		531,388	53.8		490.9		544.7
Bank of NT Butterfield & Son Limited , The		91,816	6.3				6.3
Bank of Shanghai Co Ltd		430,892	0.9				0.9
Bank of Suzhou Co Ltd		135,538	0.2				0.2
Bank of the Philippine Islands		5,610	0.0				0.0
Bank OZK		300,401	18.9				18.9
Bank Polska Kasa Opieki SA		128,848	10.1				10.1
Bank Rakyat Indonesia Persero Tbk PT		72,533,900	21.8				21.8
Barclays PLC		28,734,941	252.1		76.2		328.3
Barito Pacific Tbk PT		15,110,100	4.1				4.1
Barrick Mining Corp		1,892,372	113.1				113.1
Barwa Real Estate Co		2,107,109	2.1				2.1
BASF SE		669,327	47.9				47.9
Bashneft PJSC		7,816	0.0				0.0
Bath & Body Works Inc		121,000	3.3				3.3
Bausch Health Companies Inc		632,100	6.0				6.0
BAWAG Group AG		185,114	38.4				38.4
Baxter International Inc		963,669	25.2				25.2
BayCurrent Inc		31,500	1.8				1.8
Bayer AG		226,800	13.5				13.5
Bayerische Motoren Werke AG		307,846	46.2				46.2
BB Seguridade Participacoes SA		2,197,140	19.9				19.9
BCE Inc		34,107,306	1,116.7				1,116.7
BDO Unibank Inc		1,681,955	5.3				5.3
Becton Dickinson & Co		730,570	194.3				194.3

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
Beiersdorf AG		41,999	6.3				6.3
BeiGene Ltd		377,018	11.9				11.9
Beijing Compass Technology Development Co Ltd		18,489	0.5				0.5
Beijing Enlight Media Co Ltd		88,980	0.3				0.3
Beijing Enterprises Holdings Ltd		208,986	1.2				1.2
Beijing Kingsoft Office Software Inc		3,441	0.2				0.2
Beijing New Building Materials PLC		51,609	0.3				0.3
Beijing Roborock Technology Co Ltd		7,857	0.2				0.2
Beijing Tongrentang Co Ltd		41,545	0.3				0.3
Beijing Wantai Biological Pharmacy Enterprise Co Ltd		32,016	0.3				0.3
Beijing Yanjing Brewery Co Ltd		282,085	0.6				0.6
Belimo Holding AG		42,477	57.4				57.4
Bell Canada		-	0.0		436.1		436.1
Berkshire Hathaway Inc		1,497,721	1,031.9				1,031.9
Berry Global Inc		-	0.0		6.5		6.5
Best Buy Co Inc		117,066	10.7				10.7
Bestechnic Shanghai Co Ltd		2,560	0.1				0.1
Bharat Electronics Ltd		138,297	0.8				0.8
Bharat Forge Ltd		9,045	0.2				0.2
Bharti Airtel Ltd		4,264,835	136.9				136.9
BHP Group Ltd		3,336,314	138.7				138.7
Bid Corp Ltd		200,030	7.0				7.0
Bidvest Group Ltd, The		191,936	3.8				3.8
Bilibili Inc		143,227	4.9				4.9
BIM Birlesik Magazalar AS		304,645	5.2				5.2
Bio-Techne Corp		131,201	10.6				10.6
Biogen Inc		649,845	156.8				156.8
BioMarin Pharmaceutical Inc		1,048,841	85.4				85.4
BioMerieux		28,043	5.0				5.0
Bizlink Holding Inc		69,351	4.6				4.6
BKW AG		54,139	15.8				15.8
Blackbaud Inc		124,234	10.8				10.8
Blackrock Inc		134,053	196.7				196.7
Blackstone Inc		25,000	5.3				5.3
Bloomin' Brands Inc		141,600	1.2				1.2

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(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
Blue Owl Capital Corp II		-	0.0		12.7		12.7
Blue Owl Credit Income Corp		-	0.0		64.7		64.7
BM&F Bovespa SA - Bolsa de Valores Mercadorias e Futuros		60,732	0.2				0.2
BNK Financial Group Inc		425,145	6.4				6.4
BNP Paribas SA		1,513,453	196.8		35.3		232.1
BOC Aviation Ltd		59,205	0.8				0.8
BOC Hong Kong Holdings Ltd		7,838,909	54.4				54.4
BOC International China Co Ltd		84,277	0.2				0.2
BOE Technology Group Co Ltd		1,113,428	0.9				0.9
Boliden AB		2,083,044	159.6				159.6
Bolsa Mexicana de Valores SAB de CV		263,300	0.7				0.7
Bombardier Inc	ClassA	230,976	53.8			53.8	
	ClassB	1,905,200	444.9			444.9	498.7
Booking Holdings Inc		83,450	612.6				612.6
Boralex Inc		15,690,207	397.4				397.4
BorgWarner Inc		175,900	10.9				10.9
Bosch Ltd		42,156	23.2				23.2
Boston Scientific Corp		1,446,092	189.0				189.0
Bouygues SA		493,743	35.2				35.2
Boyd Group Services Inc		412,943	90.3				90.3
BPER Banca SPA		1,675,815	31.3				31.3
BR Advisory Partners Participacoes SA		74,572	0.4				0.4
Bridgestone Corp		398,548	12.2				12.2
BrightView Holdings Inc		766,444	13.3				13.3
Brink's Company, The		50,300	8.0				8.0
Brisanet Servicos de Telecomunicacoes SA		2,148,570	1.8				1.8
Bristol-Myers Squibb Co		2,657,308	196.5				196.5
Britannia Industries Ltd		276,599	25.4				25.4
Brixmor Property Group Inc		156,245	5.6				5.6
Broadcom Inc		2,741,678	1,300.7		35.6		1,336.3
Broadridge Financial Solutions Inc		5,136	1.6				1.6
Broadstone Net Lease Inc		285,800	6.8				6.8
Brookfield Corp		4,760,394	300.0				300.0
Brookfield India Real Estate Trust		709,600	3.6				3.6
Brown & Brown Inc		1,098,158	120.0				120.0

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
BRP Inc		977,000	94.8				94.8
Bruker Corp		25,016	1.6				1.6
Brunswick Exploration Inc		7,366,167	1.5				1.5
BSE Ltd		478,522	19.2				19.2
Bucher Industries AG		10,963	7.0				7.0
Budimex SA		8,951	2.2				2.2
Builders FirstSource Inc		332,351	46.9				46.9
Bumi Resources Minerals Tbk PT		3,131,200	0.3				0.3
Bumrungrad Hospital PCL		606,392	4.2				4.2
Bunge Global SA		75,200	9.2				9.2
Burlington Stores Inc		105,882	41.9				41.9
Buzzi SpA		611,619	51.2				51.2
BYD Co Ltd		110,085	2.1			2.1	
	ClassA	1,592,740	26.7			26.7	28.8
BYD Electronic International Co Ltd		232,687	1.4				1.4
C&A MODAS SA		565,700	1.8				1.8
C&D International Investment Group Ltd		364,280	1.0				1.0
Cabot Corp		208,837	19.0				19.0
Cadence Design Systems Inc		210,564	90.2				90.2
CAE Inc		30,917,402	1,290.5		78.2		1,368.7
Caitong Securities Co Ltd		140,839	0.2				0.2
Caixa Seguridade Participacoes S/A		523,213	2.2				2.2
CaixaBank SA		7,869,623	132.3				132.3
Caliway Biopharmaceuticals Co Ltd		108,682	0.7				0.7
Camden Property Trust		159,309	24.0				24.0
Cameco Corp		714,256	89.8				89.8
Campus Activewear Ltd		232,500	0.9				0.9
Canadian Copper Inc		68,094	0.0				0.0
Canadian Imperial Bank of Commerce		1,201,554	149.5		281.4		430.9
Canadian National Railway Company		13,894,922	1,886.2		182.2		2,068.4
Canadian Pacific Railway Limited		1,298,286	131.2				131.2
Canara Bank		25,350,120	59.9				59.9
Capcom Co Ltd		969,870	31.0				31.0
Capital One Financial Corporation		468,741	155.7				155.7
Capital Power Corp		888,340	52.0				52.0

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
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(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
Capitec Bank Holdings Ltd		51,700	17.8				17.8
Capstone Copper Corp		4,981,613	68.6				68.6
CAR Group Ltd		105,418	3.0				3.0
Cardinal Health Inc		332,277	93.6				93.6
Carlisle Cos Inc		55,676	24.4				24.4
Carnival Corp		1,089,502	45.6				45.6
Carrefour SA		309,800	7.1				7.1
Carrier Global Corp		539,552	39.1				39.1
Carter's Inc		54,600	2.4				2.4
Cartier Resources Inc		6,327,189	1.6				1.6
Cartrade Tech Ltd		199,825	8.6				8.6
Carvana Co		36,578	21.2				21.2
Cascades Inc		5,148,868	64.2				64.2
Castrol India Ltd		2,140,620	6.3				6.3
Catcher Technology Co Ltd		59,231	0.5				0.5
Caterpillar Inc		480,122	377.0				377.0
Cathay Financial Holding Co Ltd		5,287,476	17.5				17.5
Cathay General Bancorp		86,800	5.8				5.8
Cboe Global Markets Inc		371,392	127.8				127.8
CBRE Group Inc		742,550	163.7				163.7
CCC Intelligent Solutions Holdings Inc		596,041	6.5				6.5
CCC SA		37,815	1.7				1.7
CD Projekt SA		45,543	4.2				4.2
Ceat Ltd		15,061	0.9				0.9
CELCOMDIGI BHD		19,833	0.0				0.0
Celestica Inc		233,007	94.6				94.6
Cello World Ltd		162,820	1.3				1.3
Celltrion Inc		67,368	11.6				11.6
Cemex SAB de CV		20,390,758	33.9				33.9
Cencora Inc		580,942	269.0				269.0
Cencosud SA		16,839	0.1				0.1
Centene Corp		153,100	8.6				8.6
Centrais Eletricas Brasileiras SA		2,478,680	31.4			31.4	
	ClassB	199,674	2.6			2.6	
	preferred	707,001	8.7			8.7	42.7

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
Central Garden & Pet Co		114,300	4.6				4.6
Central Pattana PCL		23,024	0.1				0.1
Centrica PLC		36,426,857	113.9				113.9
CEZ as		105,139	9.1				9.1
CF Industries Holdings Inc		1,605,469	170.2				170.2
CG Power & Industrial Solutions Ltd		267,483	2.6				2.6
CGI Inc		16,290,487	2,065.3		224.2		2,289.5
CGN Power Co Ltd	ClassA	477,106	0.4			0.4	
	ClassH	4,398,407	2.3			2.3	2.7
CH Robinson Worldwide Inc		337,302	74.3				74.3
Chailease Holding Co Ltd		198,023	0.9				0.9
Chambal Fertilisers and Chemicals Ltd		173,947	1.3				1.3
Chang Hwa Commercial Bank Ltd		13,621,927	12.2				12.2
Changchun High-Tech Industry Group Co Ltd		12,400	0.2				0.2
Changjiang Securities Co Ltd		167,668	0.3				0.3
Changzhou Xingyu Automotive Lighting Systems Co Ltd		8,673	0.2				0.2
Charles River Laboratories International Inc		112,306	30.7				30.7
Charles Schwab Corp, The		780,663	106.9				106.9
Charoen Pokphand Foods PCL		57,034,812	54.1				54.1
Charoen Pokphand Indonesia Tbk PT		8,904,122	3.3				3.3
Charter Communications Operating LLC		-	0.0		168.5		168.5
Chartwell Retirement Residences		2,232,111	44.9				44.9
Chemed Corp		122,235	71.7				71.7
Chenbro Micom Co Ltd		19,000	0.8				0.8
Cheng Shin Rubber Industry Co Ltd		191,721	0.2				0.2
Cheniere Energy Inc		405,825	108.1				108.1
Chewy Inc		165,548	7.5				7.5
China Airlines Ltd		2,005,055	1.8				1.8
China CITIC Bank Corporation Limited		370,824	0.6			0.6	
	ClassH	9,140,126	11.2			11.2	11.8
China Construction Bank Corp		3,793,908	6.9			6.9	
	ClassA	2,420,514	4.4			4.4	
	ClassH	86,514,593	117.1			117.1	128.4
China East Education Holdings Ltd		1,070,500	1.3				1.3
China Eastern Airlines Corp Ltd		518,951	0.6				0.6

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as at December 31, 2025
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CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
China Everbright Bank Co Ltd		1,407,197	1.0			1.0	
	ClassH	3,575,000	2.3			2.3	3.3
China Feihe Ltd		1,505,432	1.1				1.1
China Galaxy Securities Co Ltd	ClassA	219,594	0.7			0.7	
	ClassH	1,454,568	2.6			2.6	3.3
China Gas Holdings Ltd		1,129,919	1.5				1.5
China Great Wall Securities Co Ltd		122,351	0.2				0.2
China International Capital Corp Ltd		781,785	3.0				3.0
China Jushi Co Ltd		121,420	0.4				0.4
China Lesso Group Holdings Ltd		2,175,000	1.8				1.8
China Life Insurance Co Ltd		84,233	0.8			0.8	
	ClassH	19,245,644	92.8			92.8	93.6
China Literature Ltd		169,512	1.0				1.0
China Longyuan Power Group Corp Ltd		1,032,526	1.2				1.2
China Mengniu Dairy Co Ltd		1,297,181	3.4				3.4
China Merchants Bank Co Ltd	ClassA	558,754	4.6			4.6	
	ClassH	1,618,493	15.0			15.0	19.6
China Merchants Energy Shipping Co Ltd		244,799	0.4				0.4
China Merchants Expressway Network & Technology Holdings Co Ltd		172,367	0.3				0.3
China Merchants Port Holdings Co Ltd		4,396,392	11.7				11.7
China Merchants Securities Co Ltd		225,084	0.7				0.7
China Merchants Shekou Industrial Zone Holdings Co Ltd		274,781	0.5				0.5
China Minsheng Banking Corp Ltd		12,981,532	9.8			9.8	
	ClassH	4,768,880	3.3			3.3	13.1
China National Building Material Co Ltd		1,542,045	1.4				1.4
China National Nuclear Power Co Ltd		374,014	0.6				0.6
China National Software & Service Co Ltd		28,337	0.3				0.3
China Oilfield Services Ltd		750,975	0.9				0.9
China Overseas Land & Investment Ltd		19,185,767	41.4				41.4
China Pacific Insurance Group Co Ltd		207,527	1.7			1.7	
	ClassH	1,658,692	10.3			10.3	12.0
China Railway Signal & Communication Corp Ltd		217,832	0.2			0.2	
	ClassH	493,000	0.3			0.3	0.5
China Reinsurance Group Corp		6,340,000	1.9				1.9
China Resources Beer Holdings Co Ltd		672,900	3.1				3.1

9 **INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS**
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
China Resources Gas Group Ltd		383,913	1.5				1.5
China Resources Land Ltd		2,956,943	14.2				14.2
China Resources Microelectronics Ltd		40,254	0.4				0.4
China Resources Mixc Lifestyle Services Ltd		283,999	2.1				2.1
China Resources Pharmaceutical Group Ltd		404,500	0.3				0.3
China Resources Sanjiu Medical & Pharmaceutical Co Ltd		50,450	0.3				0.3
China Ruyi Holdings Ltd		4,650,982	1.8				1.8
China Southern Airlines Co Ltd		340,503	0.5				0.5
China Steel Corp		1,268,136	1.1				1.1
China Taiping Insurance Holdings Co Ltd		596,293	2.0				2.0
China Three Gorges Renewables Group Co Ltd		866,851	0.7				0.7
China Tourism Group Duty Free Corp Ltd		34,213	0.6				0.6
China Vanke Co Ltd		294,854	0.3			0.3	
	ClassH	915,288	0.5			0.5	0.8
China XD Electric Co Ltd		155,380	0.3				0.3
China Yangtze Power Co Ltd		703,791	3.8				3.8
China Zheshang Bank Co Ltd		2,454,225	1.2				1.2
Chipbond Technology Corp		188,000	0.4				0.4
ChipMOS Technologies Inc		2,688,000	5.5				5.5
Chipotle Mexican Grill Inc		3,235,614	164.1				164.1
Cholamandalam Financial Holdings Ltd		103,700	2.9				2.9
Cholamandalam Investment and Finance Co Ltd		71,086	1.8				1.8
Chong Kun Dang Pharmaceutical Corp		10,612	0.8				0.8
Chongqing Changan Automobile Co Ltd		250,803	0.6				0.6
Chongqing Qianli Technology Co Ltd		137,100	0.3				0.3
Chongqing Rural Commercial Bank Co Ltd	ClassA	1,047,681	1.3			1.3	
	ClassH	2,599,441	2.8			2.8	4.1
Chongqing Zhifei Biological Products Co Ltd		72,577	0.3				0.3
Chow Tai Fook Jewellery Group Ltd		3,922,175	8.6				8.6
Chroma ATE Inc		993,913	33.6				33.6
Chubb Ltd		270,130	115.6				115.6
Chugai Pharmaceutical Co Ltd		855,691	61.7				61.7
Chunghwa Telecom Co Ltd		408,635	2.3				2.3
CI Morningstar National Bank Québec Index ETF		1,506,061	57.7				57.7
Cia de Minas Buenaventura SAA		30,617	1.2				1.2

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
Cia de Saneamento Basico do Estado de Sao Paulo SABESP		5,380,785	179.5				179.5
Cia Energetica de Minas Gerais		1,725,372	4.8				4.8
Cia Paranaense de Energia - Copel		5,808,254	19.0				19.0
Ciena Corp		61,821	19.8				19.8
Cigna Group/The		369,905	139.6				139.6
CIMB Group Holdings Bhd		6,680,207	18.6				18.6
Cincinnati Financial Corp		431,955	96.7				96.7
Cintas Corp		878,928	226.6				226.6
Cipla Ltd		2,797,736	64.5				64.5
Cirrus Logic Inc		430,134	69.9				69.9
Cisco Systems Inc		4,228,315	446.5				446.5
CITIC Securities Co Ltd		346,771	2.0			2.0	
	ClassH	652,401	3.1			3.1	5.1
Citigroup Inc		3,367,993	538.7		390.8		929.5
Citizens Financial Group Inc		699,748	56.0				56.0
CJ CheilJedang Corp		5,020	1.0				1.0
CJ Corp		7,987	1.3				1.3
CJ ENM Co Ltd		27,957	1.7				1.7
CK Asset Holdings Ltd		3,695,525	25.6				25.6
CK Hutchison Holdings Ltd		1,563,700	14.6				14.6
CK Infrastructure Holdings Ltd		12,923	0.1				0.1
Clicks Group Ltd		140,685	3.9				3.9
Cloudflare Inc		55,872	15.1				15.1
Clover LP		-	0.0		34.0		34.0
CME Group Inc		242,750	90.9				90.9
CNGR Advanced Material Co Ltd		28,437	0.3				0.3
CNH Industrial NV		539,700	6.9				6.9
CNPC Capital Co Ltd		255,505	0.5				0.5
Coca-Cola Co, The		2,127,060	203.8				203.8
Coca-Cola Consolidated Inc		190,908	40.1				40.1
Coca-Cola Europacific Partners PLC		262,558	32.6				32.6
Coca-Cola Femsa SAB de CV		128,114	1.7				1.7
Coca-Cola HBC AG		1,191,918	84.4				84.4
Coforge Ltd		263,430	6.7				6.7
Cogeco Communications Inc		6,809,339	452.6		59.0		511.6

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
Cogna Educacao SA		13,017,173	10.3				10.3
Cognizant Technology Solutions Corp		2,026,575	230.6				230.6
Colgate-Palmolive Co		794,726	86.1				86.1
Colgate-Palmolive India Ltd		4,630	0.1				0.1
Comber Wind Financial Corp		-	0.0		34.5		34.5
Comcast Corp		1,583,977	64.9				64.9
Comerica Inc		59,800	7.1				7.1
Comfort Systems USA Inc		112,601	144.1				144.1
Commercial Bank of Qatar QSC, The		3,886,607	6.1				6.1
Commercial International Bank Egypt SAE		783,678	2.3				2.3
Commercial Metals Co		278,538	26.4				26.4
Commerzbank AG		1,299,406	75.5				75.5
Communication Services Select Sector SPDR Fund		100,866	16.3				16.3
Compagnie Financière Richemont SA		41,501	12.4				12.4
Compagnie Générale des Établissements Michelin		1,110,798	50.6				50.6
Compal Electronics Inc		5,240,231	6.9				6.9
Compass Group PLC		1,582,380	69.0				69.0
Compeq Manufacturing Co Ltd		1,548,000	6.3				6.3
CompoSecure Inc		1,069,685	28.3				28.3
Computer Age Management Services Ltd		702,500	7.9				7.9
Computershare Ltd		2,714,598	84.7				84.7
Conagra Brands Inc		183,400	4.4				4.4
Consolidated Edison Inc		794,846	108.2				108.2
Constellation Brands Inc		157,841	29.8				29.8
Constellation Energy Corp		418,158	202.5				202.5
Constellation Software Inc		23,374	77.2				77.2
Construtora Tenda S/A		42,400	0.3				0.3
Consumer Staples Select Sector SPDR Fund		3,553,440	378.4				378.4
Contact Energy Ltd		907,934	6.6				6.6
Contemporary Amperex Technology Co Ltd		362,063	26.6				26.6
Continental AG		1,194,942	130.7				130.7
Copart Inc		2,741,626	147.1				147.1
Core & Main Inc		291,892	20.8				20.8
Corebridge Financial Inc		1,906,154	78.8		25.5		104.3
Corning Inc		618,690	74.3				74.3

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
Coromandel International Ltd		529,383	18.3				18.3
Corporativo Fragua SAB de CV		197,323	8.3				8.3
COSCO SHIPPING Energy Transportation Co Ltd		126,446	0.3				0.3
COSCO SHIPPING Holdings Co Ltd		496,281	1.5			1.5	
	ClassH	10,805,190	26.2			26.2	27.7
CoStar Group Inc		587,098	54.1				54.1
Costco Wholesale Corp		401,220	474.3				474.3
Coveo Solutions Inc		5,024,760	33.3				33.3
Coway Co Ltd		49,991	4.1				4.1
CP ALL PCL		61,451	0.1				0.1
CP AXTRA PCL		3,011,275	2.1				2.1
CPFL Energia SA		152,561	2.0				2.0
Craftsman Automation Ltd		12,000	1.4				1.4
Crane Co		39,431	10.0				10.0
Credicorp Ltd		129,055	50.8				50.8
Crédit Agricole SA		-	0.0		80.0		80.0
Credit Bank of Moscow PJSC		451,570	0.0				0.0
Credit Saison Co Ltd		179,100	6.6				6.6
CreditAccess Grameen Ltd		50,000	1.0				1.0
Credo Technology Group Holding Ltd		166,556	32.9				32.9
Crocs Inc		52,900	6.2				6.2
Crosslinx Transit Solutions GP		-	0.0		40.6		40.6
Crowdstrike Holdings Inc		46,684	30.0				30.0
Crown Castle Inc		-	0.0		81.5		81.5
Crown Holdings Inc		251,171	35.5				35.5
CRRC Corp Ltd		737,682	1.0			1.0	
	ClassH	1,813,619	1.9			1.9	2.9
CSC Financial Co Ltd		131,346	0.7				0.7
CSI Solar Co Ltd		111,833	0.3				0.3
CSL Ltd		75,762	12.0				12.0
CSPC Innovation Pharmaceutical Co Ltd		42,566	0.3				0.3
CSPC Pharmaceutical Group Ltd		3,345,798	5.0				5.0
CSX Corp		2,695,235	133.9				133.9
CTBC Financial Holding Co Ltd		15,571,960	34.1				34.1
CTS Eventim AG & Co KGaA		242,578	30.7				30.7

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
Cummins Inc		265,008	185.4				185.4
Cummins India Ltd		732,944	49.5				49.5
Curtiss-Wright Corp		41,038	31.0				31.0
CVC Cordatus Loan Fund XXXVII DAC		-	0.0		40.2		40.2
CVS Health Corp		1,538,903	167.4		93.0		260.4
Cygnus Metals Ltd		13,521,228	2.2				2.2
Cyrela Brazil Realty SA Empreendimentos e Participacoes		601,158	4.5				4.5
D-BOX Technologies Inc		19,108,882	18.0				18.0
D/S Norden A/S		46,000	2.5				2.5
Dabur India Ltd		20,134	0.2				0.2
Daewoong Co Ltd		45,281	0.9				0.9
Dai Nippon Printing Co Ltd		2,314,055	54.5				54.5
Dai-ichi Life Insurance Co Limited, The		820,400	9.4				9.4
Daifuku Co Ltd		3,075,238	132.5				132.5
Daiichi Sankyo Co Ltd		3,339,381	97.8				97.8
Daikin Industries Ltd		51,300	9.0				9.0
Daimler Truck Holding AG		1,921,007	115.4				115.4
Daito Trust Construction Co Ltd		3,754,858	98.0				98.0
Daiwa House Industry Co Ltd		1,882,878	85.6				85.6
Daiwa House REIT Investment Corporation		33,421	41.8				41.8
Daiwa Securities Living Investment Corporation		7,063	7.0				7.0
Danaher Corp		842,933	264.5				264.5
Danone SA		1,830,721	226.3				226.3
Danske Bank AS		1,361,323	93.5				93.5
Dassault Systèmes SA		452,467	17.4				17.4
Datadog Inc		333,379	62.1				62.1
DaVita Inc		23,206	3.6				3.6
Daxin Materials Corp		92,000	1.4				1.4
DB HiTek Co Ltd		38,320	2.5				2.5
DB Insurance Co Ltd		38,150	4.8				4.8
Deckers Outdoor Corp		1,236,750	175.7				175.7
Dell Technologies Inc		80,100	13.8				13.8
Delta Air Lines Inc		1,224,091	116.4				116.4
Delta Electronics Inc		3,482,317	146.3				146.3
Delta Electronics Thailand PCL		1,464,257	11.0				11.0

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
Denfield AmalCo GP I		-	0.0		42.2		42.2
Denso Corp		3,600	0.1				0.1
Descartes Systems Group Inc , The		270,929	32.6				32.6
Desktop SA		445,490	1.9				1.9
Deutsche Bank AG		4,493,875	239.5				239.5
Deutsche Boerse AG		93,147	33.5				33.5
Deutsche Post AG		94,900	7.1				7.1
Deutsche Telekom AG		11,768,783	524.0				524.0
Dexcom Inc		339,627	30.9				30.9
Diageo PLC		727,808	21.5				21.5
DigitalOcean Holdings Inc		255,684	16.9				16.9
Dino Polska SA		1,322,476	20.8				20.8
Diploma PLC		170,542	16.6				16.6
Disco Corp		32,972	13.9				13.9
Discovery Ltd		457,957	8.6				8.6
Divi's Laboratories Ltd		4,520	0.4				0.4
Dixon Technologies India Ltd		10,032	1.9				1.9
DL Holdings Co Ltd		19,917	0.7				0.7
DLF Ltd		28,099	0.3				0.3
Docusign Inc		318,332	29.8				29.8
Dodla Dairy Ltd		148,346	2.8				2.8
Dogan Sirketler Grubu Holding AS		4,599,796	2.5				2.5
Doha Bank QPSC		2,605,844	2.8				2.8
Dollar General Corp		955,194	173.8				173.8
Dollar Tree Inc		475,281	80.1				80.1
Dollarama Inc		11,283,803	2,314.8		334.2		2,649.0
Domino's Pizza Inc		127,237	72.7				72.7
Doms Industries Ltd		28,900	1.2				1.2
Donaldson Co Inc		39,225	4.8				4.8
Dongfang Electric Corp Ltd		92,495	0.4				0.4
Dongfeng Motor Group Co Ltd		928,853	1.4				1.4
Dongsung Finetec Co Ltd		79,401	1.9				1.9
DoorDash Inc		149,492	46.4				46.4
Doosan Bobcat Inc		37,355	2.1				2.1
Doosan Co Ltd		5,135	3.8				3.8

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
Doosan Enerbility Co Ltd		305,465	21.9				21.9
DoubleVerify Holdings Inc		610,678	9.6				9.6
Dover Corp		50,000	13.4				13.4
Doximity Inc		233,710	14.2				14.2
DR Horton Inc		828,376	163.5				163.5
Dr Lal PathLabs Ltd		182,469	4.1				4.1
Dr Reddy's Laboratories Ltd		1,740,295	33.6				33.6
Drax Group PLC		1,040,948	16.1				16.1
Dropbox Inc		329,100	12.5				12.5
DSM-Firmenich AG		813,512	90.0				90.0
DSV AS		102,551	35.7				35.7
Dubai Electricity & Water Authority PJSC		44,814	0.0				0.0
Dubai Islamic Bank PJSC		6,719,401	23.2				23.2
Duke Energy Corp		2,008,031	322.6				322.6
Duolingo Inc		9,208	2.2				2.2
DuPont de Nemours Inc		2,936,809	161.8				161.8
Dynatrace Inc		539,072	32.0				32.0
E Ink Holdings Inc		92,799	0.8				0.8
E-MART Inc		43,173	3.3				3.3
E.Sun Financial Holding Co Ltd		16,101,580	23.7				23.7
Eagle Materials Inc		5,104	1.4				1.4
East Money Information Co Ltd		264,187	1.2				1.2
Eastman Chemical Co		46,200	4.0				4.0
Eastroc Beverage Group Co Ltd		15,760	0.8				0.8
Eaton Corp PLC		76,790	33.5				33.5
eBay Inc		220,189	26.3				26.3
Echo Marketing Inc		7,791	0.1				0.1
Eclat Textile Co Ltd		21,042	0.4				0.4
eClerx Services Ltd		111,658	8.0				8.0
Ecolab Inc		99,799	35.9				35.9
Ecopro BM Co Ltd		10,555	1.5				1.5
Ecopro Co Ltd		23,144	2.0				2.0
EcoRodovias Infraestrutura e Logistica SA		1,615,345	4.3				4.3
Ecovacs Robotics Co Ltd		17,512	0.3				0.3
Edison International		1,120,764	92.2				92.2

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
EDP SA		4,403,025	27.7				27.7
Edwards Lifesciences Corp		1,455,842	170.1				170.1
Eicher Motors Ltd		770,702	85.9				85.9
Eiffage SA		419,159	82.6				82.6
El Puerto de Liverpool SAB de CV		32,700	0.2				0.2
Elang Mahkota Teknologi Tbk PT		3,761,300	0.3				0.3
Electronic Arts Inc		21,000	5.9				5.9
Element Fleet Management Corp		2,742,547	98.9				98.9
Element Solutions Inc		684,635	23.5				23.5
Elevance Health Inc		172,416	82.8				82.8
Elgi Equipments Ltd		152,000	1.1				1.1
Eli Lilly & Co		761,040	1,121.1				1,121.1
Elite Material Co Ltd		32,014	2.3				2.3
Elite Semiconductor Microelectronics Technology Inc		1,256,000	6.5				6.5
Emaar Development PJSC		7,813,403	44.2				44.2
Emaar Properties PJSC		34,072,970	178.6				178.6
Embassy Office Parks REIT		1,044,096	6.9				6.9
Embraer SA		8,107	0.2				0.2
EMCOR Group Inc		310,595	260.5				260.5
eMemory Technology Inc		7,229	0.5				0.5
Emirates NBD Bank PJSC		2,811,745	29.2				29.2
Emirates Telecommunications Group Co PJSC		2,826,882	19.3				19.3
Empire Co Ltd		527,092	25.2				25.2
Empresas CMPC SA		15,286	0.0				0.0
Empresas Copec SA		5,299	0.1				0.1
EMS-Chemie Holding AG		6,061	5.8				5.8
Enbridge Inc		2,170,299	142.5		339.2		481.7
Encompass Health Corp		79,004	11.5				11.5
Endeavour Mining PLC		3,685	0.3				0.3
Endesa SA		3,345,135	164.9				164.9
Endurance Technologies Ltd		40,189	1.6				1.6
Enel Americas SA		67,163,156	8.7				8.7
Enel Chile SA		9,715,468	1.1				1.1
Enel SpA		15,396,320	220.0				220.0
Energisa S/A		954,669	11.3				11.3

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
Energizer Holdings Inc		198,700	4.6				4.6
EnerSys		6,102	1.2				1.2
Enerya Enerji AS		3,393,093	1.0				1.0
Eneva SA		11,166	0.1				0.1
Engie SA		4,509,543	162.7				162.7
Enka Insaat ve Sanayi AS		246,822	0.6				0.6
ENN Energy Holdings Ltd		328,471	4.0				4.0
ENN Natural Gas Co Ltd		78,211	0.3				0.3
Ensign Group Inc , The		99,566	23.8				23.8
Eoptolink Technology Inc Ltd		20,311	1.7				1.7
EPAM Systems Inc		65,799	18.5				18.5
Epiroc AB		1,141,606	35.6				35.6
EPR Properties		56,300	3.9				3.9
Equatorial Energia SA		5,192,261	50.0				50.0
Equinix Canada Financing Ltd		-	0.0		59.1		59.1
Equinix Europe 2 Financing Corp LLC		-	0.0		103.6		103.6
Equinix Inc		34,662	36.4				36.4
Equity Residential		380,737	32.9				32.9
Eregli Demir ve Celik Fabrikalari TAS		2,369,358	1.8				1.8
Erie Indemnity Co		137,595	54.1				54.1
Erste Group Bank AG		238,796	39.6				39.6
Esab Corp		188,543	28.9				28.9
ESR-LOGOS REIT		24,363,715	70.4				70.4
Essex Property Trust Inc		26,582	9.5				9.5
EssilorLuxottica SA		38,085	16.5				16.5
Estee Lauder Cos Inc, The		721,816	103.6				103.6
Eternal Ltd		2,777,076	11.8				11.8
Etsy Inc		107,471	8.2				8.2
Eugene Technology Co Ltd		14,644	1.0				1.0
Eureka Forbes Ltd		290,000	2.7				2.7
Eurobank SA		4,061,260	22.4				22.4
Euronet Worldwide Inc		204,461	21.3				21.3
Eva Airways Corp		4,437,923	7.1				7.1
Eve Energy Co Ltd		37,590	0.5				0.5
Everbright Securities Co Ltd		118,504	0.4				0.4

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
Evercore Inc		56,118	26.2				26.2
Evergreen Marine Corp Taiwan Ltd		6,591,229	54.6				54.6
Everlight Electronics Co Ltd		658,000	1.6				1.6
Evolution Mining Ltd		3,348,506	38.8				38.8
Exact Sciences Corp		50,000	7.0				7.0
Exelixis Inc		2,870,693	172.5				172.5
Exelon Corp		-	0.0		57.5		57.5
ExlService Holdings Inc		483,332	28.1				28.1
Expedia Group Inc		575,023	223.3				223.3
Expeditors International of Washington Inc		1,029,722	210.3				210.3
Experian PLC		255,593	15.8				15.8
F5 Inc		253,212	88.6				88.6
Fair Isaac Corp		5,145	11.9				11.9
Fairfax Financial Holdings Ltd		3,044	8.0		165.1		173.1
Falabella SA		629,893	6.0				6.0
FANUC Corp		533,345	28.4				28.4
Far East Horizon Ltd		988,465	1.4				1.4
Far Eastern New Century Corp		10,827,863	13.1				13.1
Far EasTone Telecommunications Co Ltd		3,821,909	14.7				14.7
Fast Retailing Co Ltd		35,630	17.7				17.7
Fastenal Co		691,927	38.1				38.1
Federal Grid Co - Rosseti PJSC		163,899,101	0.0				0.0
Federal National Mortgage Association		346,656	7.2				7.2
Federal Realty Investment Trust		38,700	5.3				5.3
Federal Signal Corp		238,092	35.4				35.4
Federated Hermes Inc		161,000	11.5				11.5
Fédération des Caisses Desjardins du Quebec		-	0.0		152.3		152.3
FedEx Corp		183,333	72.6				72.6
Feng Tay Enterprise Co Ltd		53,451	0.3				0.3
Fer Champion Inc		20,710,056	113.7				113.7
Ferguson Enterprises Inc		149,100	45.5				45.5
Ferrari NV		486,531	249.6				249.6
Ferrotec Corp		116,000	5.1				5.1
Ferrovial SE		89,646	8.0				8.0
Fibra Uno Administracion SA de CV		7,088,724	14.6				14.6

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
Fidelis Insurance Holdings Ltd		228,700	6.1				6.1
Fiera Capital Corporation		4,180,213	25.9				25.9
Fifth Third Bancorp		884,804	56.8				56.8
Fine Organic Industries Ltd		22,779	1.4				1.4
FinecoBank Banca Fineco SpA		2,436,664	87.1				87.1
Finning International Inc		124,100	9.2				9.2
First Abu Dhabi Bank PJSC		2,769,058	18.0				18.0
First Busey Corp		126,900	4.1				4.1
First Capital Real Estate Investment Trust		650,000	12.3				12.3
First Capital Realty Inc		-	0.0		72.5		72.5
First Citizens BancShares Inc		6,497	19.1				19.1
First Financial Holding Co Ltd		1,236,411	1.6				1.6
First Horizon Corp		410,700	13.5				13.5
First Industrial Realty Trust Inc		17,209	1.4				1.4
First Quantum Minerals Ltd		751,517	27.7				27.7
First Solar Inc		18,448	6.6				6.6
FirstRand Ltd		2,997,522	22.5				22.5
Firstsource Solutions Ltd		605,000	3.1				3.1
Fiserv Inc		151,432	13.9				13.9
Fisher & Paykel Healthcare Corp Ltd		1,031,776	30.7				30.7
Fitipower Integrated Technology Inc		292,000	1.8				1.8
Five Below Inc		45,000	11.6				11.6
Five-Star Business Finance Ltd		256,121	2.1				2.1
Five9 Inc		567,321	15.6				15.6
Flat Glass Group Co Ltd		57,671	0.2				0.2
Flex Ltd		588,853	48.8				48.8
Floor & Decor Holdings Inc		139,884	11.7				11.7
Florida Power & Light Co		-	0.0		35.0		35.0
Flowserve Corp		11,007	1.0				1.0
FLSmidth & Co A/S		39,989	3.8				3.8
Focus Media Information Technology Co Ltd		437,923	0.6				0.6
Fomento Economico Mexicano SAB de CV		1,287,806	17.9				17.9
Force Motors Ltd		25,734	8.1				8.1
Ford Motor Company		3,401,309	61.2				61.2
Ford Otomotiv Sanayi AS		475,077	1.4				1.4

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
Formosa Chemicals & Fibre Corp		378,188	0.5				0.5
Formosa Plastics Corp		410,415	0.7				0.7
Fortescue Ltd		1,822,560	36.7				36.7
Fortinet Inc		813,286	88.5				88.5
Fortis Healthcare Ltd		1,022,621	13.8				13.8
Fortive Corp		398,500	30.2				30.2
Fortune Electric Co Ltd		450,242	15.0				15.0
Foshan Haitian Flavouring & Food Co Ltd		80,497	0.6				0.6
Fosun International Ltd		1,016,538	0.8				0.8
Founder Securities Co Ltd		249,627	0.4				0.4
Fox Corp		1,387,220	137.4				137.4
Foxconn Industrial Internet Co Ltd		291,435	3.5				3.5
Foxsemicon Integrated Technology Inc		13,000	0.2				0.2
Franco-Nevada Corp		77,318	22.0				22.0
Franklin Resources Inc		231,200	7.6				7.6
Fresenius Medical Care AG		808,592	53.1				53.1
Fresh Del Monte Produce Inc		162,300	7.9				7.9
Fresnillo PLC		248,129	15.3				15.3
FSN E-Commerce Ventures Ltd		892,605	3.6				3.6
FTI Consulting Inc		77,065	18.0				18.0
Fubon Financial Holding Co Ltd		3,011,770	12.6				12.6
Fuji Electric Co Ltd		173,479	18.0				18.0
Fujikura Ltd		516,409	78.7				78.7
Fujitsu Ltd		4,480,792	169.6				169.6
Fury Gold Mines Ltd		3,006,494	2.4				2.4
Futu Holdings Ltd		132,218	29.8				29.8
Fuyao Glass Industry Group Co Ltd		60,721	0.8			0.8	
	ClassH	251,624	3.0			3.0	3.8
G Mining Ventures Corp		507,865	21.1				21.1
GAIL India Ltd		14,509,270	38.1				38.1
Galderma Group AG		86,080	24.1				24.1
Galway Metals Inc		4,270,436	3.2				3.2
Games Workshop Group PLC		136,412	47.6				47.6
Gamuda Bhd		26,391	0.0				0.0
Gap Inc, The		363,700	12.8				12.8

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
Garmin Ltd		413,752	115.0				115.0
Garrett Motion Inc		296,100	7.1				7.1
Gartner Inc		-	0.0		192.6		192.6
Garware Technical Fibres Ltd		129,790	1.4				1.4
Gates Industrial Corp PLC		522,391	15.4				15.4
Gaztransport Et Technigaz SA		127,441	32.1				32.1
GCL Technology Holdings Ltd		9,644,210	1.8				1.8
GDI Integrated Facility Services Inc		1,353,230	49.1				49.1
GDS Holdings Ltd		375,700	2.2				2.2
GE HealthCare Technologies Inc		245,901	27.6		69.2		96.8
GE Vernova Inc		76,724	68.7				68.7
GE Vernova T&D India Ltd		651,512	31.1				31.1
GEA Group AG		698,303	65.0				65.0
Geberit AG		8,546	9.2				9.2
Gecina SA		11,575,543	1,504.3				1,504.3
Geely Automobile Holdings Ltd		17,328,826	54.6				54.6
GEM Co Ltd		155,380	0.3				0.3
Gemtek Technology Corp		194,000	0.2				0.2
General Dynamics Corp		96,840	44.7				44.7
General Electric Co		542,830	229.2				229.2
General Insurance Corp of India		270,470	1.6				1.6
General Interface Solution GIS Holding Ltd		244,000	0.5				0.5
General Mills Inc		565,192	36.0		31.7		67.7
General Motors Co		2,649,082	295.3				295.3
Genertec Universal Medical Group Co Ltd		1,531,000	1.6				1.6
Genius Electronic Optical Co Ltd		71,000	1.4				1.4
Genmab A/S		521,185	227.7				227.7
Genomma Lab Internacional SAB de CV		1,685,334	2.3				2.3
Genpact Ltd		146,500	9.4				9.4
Genscript Biotech Corp		499,789	1.1				1.1
Gentera SAB de CV		1,556,166	5.5				5.5
Gentex Corp		3,144,881	100.3				100.3
George Weston Ltd		333,214	31.6				31.6
Gerdau SA		14,942	0.1				0.1
Getac Holdings Corp		611,000	3.1				3.1

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
GF Securities Co Ltd		918,185	4.0			4.0	
	ClassH	352,812	1.1			1.1	5.1
GFL Environmental Inc		1,383,100	81.5				81.5
Giant Biogene Holding Co ltd		2,339,597	13.7				13.7
Giant Network Group Co Ltd		1,541,572	13.1				13.1
Gigabyte Technology Co Ltd		57,859	0.6				0.6
GigaDevice Semiconductor Inc		20,260	0.9				0.9
Gildan Activewear Inc		6,240,014	535.3				535.3
Gilead Sciences Inc		1,621,342	272.8				272.8
Gland Pharma Ltd		57,657	1.5				1.5
GlaxoSmithKline Pharmaceuticals Ltd		17,674	0.7				0.7
Global Mixed Mode Technology Inc		171,000	1.6				1.6
Global Payments Inc		341,460	36.2				36.2
Global Unichip Corp		81,760	7.6				7.6
Globalwafers Co Ltd		28,324	0.5				0.5
Globe Life Inc		12,200	2.3				2.3
Globus Medical Inc		139,295	16.7				16.7
GLP J-REIT		24,157	31.4				31.4
GMK Norilskiy Nickel PAO		15,750,800	0.0				0.0
GMR Airports Ltd		99,904	0.2				0.2
GoDaddy Inc		446,641	76.0				76.0
Godrej Consumer Products Ltd		275,484	5.1				5.1
Godrej Properties Ltd		5,700	0.2				0.2
GoerTek Inc		105,860	0.6				0.6
Gold Circuit Electronics Ltd		248,315	7.4				7.4
Gold Fields Ltd		2,088,485	125.4				125.4
Goldman Sachs Group, Inc., The		250,911	302.3		406.3		708.6
Golub Capital BDC Inc		-	0.0		14.5		14.5
Golub Capital Private Credit Fund		-	0.0		57.9		57.9
Goneo Group Co Ltd		27,430	0.2				0.2
Goodman Group		4,121,803	116.7				116.7
Gotion High-tech Co Ltd		54,755	0.4				0.4
GPT Group, The		1,206,150	6.0				6.0
Graco Inc		1,278,351	143.6				143.6
GrainCorp Ltd		845,878	5.6				5.6

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
Grand Canyon Education Inc		109,415	24.9				24.9
Grand Renewable Solar LP		-	0.0		30.3		30.3
Grasim Industries Ltd		10,300	0.4				0.4
Great Wall Motor Co Ltd	ClassA	82,016	0.4			0.4	
	ClassH	961,894	2.6			2.6	3.0
Greatek Electronics Inc		223,000	0.9				0.9
Gree Electric Appliances Inc of Zhuhai		84,916	0.7				0.7
Green Cross Corp		10,290	1.6				1.6
Greenbrier Cos Inc, The		78,300	5.0				5.0
Grifols SA		446,690	7.7				7.7
Grindwell Norton Ltd		72,574	1.7				1.7
Grocery Outlet Holding Corp		586,450	8.1				8.1
Groupe Dynamite Inc		1,190,476	98.4				98.4
Groupe Nouveau Pont Ile-Aux-Tourtes Inc		-	0.0		73.8		73.8
Growthpoint Properties Ltd		4,976,225	7.1				7.1
Gruma SAB de CV		724,023	17.1				17.1
Grupo Aeroportuario del Centro Norte SAB de CV		390,722	7.3				7.3
Grupo Aeroportuario del Pacifico SAB de CV		286,763	10.3				10.3
Grupo Aeroportuario del Sureste SAB de CV		133,605	5.9				5.9
Grupo Bimbo SAB de CV		723,708	3.3				3.3
Grupo Cibest SA		305,596	7.7			7.7	
	preferred	99,666	2.2			2.2	9.9
Grupo Comercial Chedraui SA de CV		249,495	2.3				2.3
Grupo Financiero Banorte SAB de CV		1,825,438	23.2				23.2
Grupo Mexico SAB de CV		4,210,827	54.6				54.6
GS Engineering & Construction Corp		48,622	0.9				0.9
GS Holdings Corp		30,025	1.6				1.6
GS P&L Co Ltd		66	0.0				0.0
GS Retail Co Ltd		282	0.0				0.0
GSK PLC		5,685,422	191.2				191.2
Guangdong Haid Group Co Ltd		50,440	0.5				0.5
Guangdong Investment Ltd		12,646,625	15.1				15.1
Guangzhou Automobile Group Co Ltd		186,555	0.3				0.3
Guangzhou Baiyunshan Pharmaceutical Holdings Co Ltd		42,632	0.2				0.2
Guidewire Software Inc		31,909	8.8				8.8

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
Gujarat State Petronet Ltd		400,000	1.9				1.9
Gulf Development PCL		458,998	0.8				0.8
Guolian Minsheng Securities Co Ltd		132,360	0.3				0.3
Guosen Securities Co Ltd		207,007	0.5				0.5
Guotai Haitong Securities Co Ltd		1,228,124	4.1				4.1
Guoyuan Securities Co Ltd		132,333	0.2				0.2
H World Group Ltd		82,963	5.4				5.4
Haci Omer Sabanci Holding AS		782,046	2.1				2.1
HAESUNG DS Co Ltd		13,624	0.7				0.7
Hagerty Inc		703,509	13.0				13.0
Haidilao International Holding Ltd		694,741	1.7				1.7
Haier Smart Home Co Ltd		1,007,096	4.3			4.3	
	ClassA	177,347	0.9			0.9	5.2
Hainan Airport Infrastructure Co Ltd		346,448	0.4				0.4
Haisco Pharmaceutical Group Co Ltd		28,270	0.3				0.3
Haitian International Holdings Ltd		264,928	1.0				1.0
Haleon PLC		19,968,677	138.0				138.0
Halliburton Co		4,244,683	164.4				164.4
Halma PLC		184,487	12.0				12.0
Halozyme Therapeutics Inc		1,329,709	122.7				122.7
Hamilton Lane Inc		120,165	22.1				22.1
Hana Financial Group Inc		1,132,247	101.4				101.4
Hanall Biopharma Co Ltd		3,875	0.2				0.2
Hancock Whitney Corp		95,400	8.3				8.3
Handsome Co Ltd		21,123	0.3				0.3
Hangzhou Chang Chuan Technology Co Ltd		19,100	0.4				0.4
Hangzhou First Applied Material Co Ltd		79,120	0.2				0.2
Hangzhou Tigermed Consulting Co Ltd		11,225	0.1				0.1
Hanjin Kal Corp		6,290	0.7				0.7
Hankook & Co Co Ltd		57,952	1.4				1.4
Hankook Tire & Technology Co Ltd		59,985	3.3				3.3
Hanmi Semiconductor Co Ltd		3,066	0.4				0.4
Hannover Rueck SE		23,750	10.2				10.2
Hansoh Pharmaceutical Group Co Ltd		10,374,898	65.9				65.9
Hanwha Aerospace Co Ltd		48,452	43.4				43.4

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
Hanwha Corp		19,436	1.5				1.5
Hanwha Engine		129,716	5.3				5.3
Hanwha Life Insurance Co Ltd		18,431	0.1				0.1
Hanwha Ocean Co Ltd		24,947	2.7				2.7
Hanwha Systems Co Ltd		13,977	0.7				0.7
Hapvida Participacoes e Investimentos S/A		683,532	2.5				2.5
Harfang Exploration Inc		4,919,971	0.3				0.3
Harley-Davidson Inc		83,600	2.3				2.3
Harmony Gold Mining Co Ltd		1,504,364	41.9				41.9
HARTFORD INSURA		1,328,889	251.0				251.0
Hasbro Inc		136,000	15.3				15.3
Havells India Ltd		8,306	0.2				0.2
HCA Healthcare Inc		74,643	47.8				47.8
HCA Inc		-	0.0		160.9		160.9
HCL Technologies Ltd		35,938	0.9				0.9
HD Hyundai Electric Co Ltd		30,278	22.3				22.3
HD Hyundai Heavy Industries Co Ltd		46,246	22.4				22.4
HD Hyundai Marine Solution Co Ltd		3,605	0.7				0.7
HD-Hyundai Marine Engine		131,613	11.2				11.2
HDFC Asset Management Co Ltd		1,104,580	45.0				45.0
HDFC Bank Ltd		13,208,778	217.6				217.6
HDFC Life Insurance Co Ltd		408,583	4.7				4.7
Health Care Select Sector SPDR Fund		1,478,334	313.7				313.7
Health Montreal Collective LP (CHUM)		-	0.0		478.6		478.6
Healthpeak Properties Inc		58,632	1.3				1.3
HEICO Corp		50,648	17.5				17.5
Heidelberg Materials AG		290,267	104.2				104.2
Hellenic Telecommunications Organization SA		137,190	3.7				3.7
Henan Shuanghui Investment & Development Co Ltd		105,106	0.5				0.5
Hengan International Group Co Ltd		259,930	1.3				1.3
Henkel AG & Co KGaA		852,378	95.5				95.5
Hermes International		80,183	273.9				273.9
Hero MotoCorp Ltd		480,780	42.3				42.3
Hexpol AB		238,000	3.1				3.1
Highwealth Construction Corp		2,571,460	4.5				4.5

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
Hikma Pharmaceuticals PLC		525,735	15.0				15.0
Hilton Worldwide Holdings Inc		154,656	60.9				60.9
Hindalco Industries Ltd		5,241,309	70.8				70.8
Hindustan Unilever Ltd		31,116	1.1				1.1
Hitachi Energy India Ltd		3,074	0.9				0.9
Hitachi Ltd		6,514,168	279.2				279.2
Hithink RoyalFlush Information Network Co Ltd		1,948	0.1				0.1
HL Mando Co Ltd		55,894	3.1				3.1
HLB Inc		17,304	0.8				0.8
HMM Co Ltd		34,497	0.7				0.7
Hochtief AG		3,410	1.8				1.8
Holcim AG		288,251	38.8				38.8
Hologic Inc		26,022	2.7				2.7
Home Depot Inc, The		372,213	175.6				175.6
Hon Hai Precision Industry Co Ltd		10,930,409	109.9				109.9
Honda Motor Co Ltd		472,800	6.3				6.3
Honeywell International Inc		435,639	116.5				116.5
Hong Kong Exchanges & Clearing Ltd		708,113	50.8				50.8
Hong Leong Bank Bhd		81,264	0.6				0.6
Horizon Robotics Inc		2,077,823	3.2				3.2
Host Hotels & Resorts Inc		7,124,399	173.1				173.1
Hotai Motor Co Ltd		146,075	3.5				3.5
Houlihan Lokey Inc		293,735	70.1				70.1
Howden Joinery Group PLC		745,039	11.4				11.4
Howmet Aerospace Inc		591,680	166.3				166.3
Hoya Corporation		441,482	91.4				91.4
HP Inc		220,300	6.7				6.7
HPS Corporate Lending Fund		-	0.0		69.1		69.1
HSBC Holdings PLC		12,464,825	269.7		131.2		400.9
Hua Hong Semiconductor Ltd		314,027	4.2				4.2
Hua Nan Financial Holdings Co Ltd		5,051,875	6.8				6.8
Huadong Medicine Co Ltd		53,169	0.4				0.4
Huagong Tech Co Ltd		30,444	0.5				0.5
Huaku Development Co Ltd		36,000	0.2				0.2
Huaqin Technology Co Ltd		25,652	0.5				0.5

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
Huatai Securities Co Ltd		221,635	1.0			1.0	
	ClassH	570,299	1.9			1.9	2.9
Huaxia Bank Co Ltd		402,123	0.5				0.5
Huayu Automotive Systems Co Ltd		4,211,334	16.5				16.5
Hubbell Inc		13,096	8.0				8.0
HubSpot Inc		11,729	6.5				6.5
Hudbay Minerals Inc		941,623	25.7				25.7
Huizhou Desay Sv Automotive Co Ltd		18,057	0.4				0.4
Hulic Reit, Inc.		5,913	9.1				9.1
Humana Inc		140,667	49.4				49.4
Humanwell Healthcare Group Co Ltd		24,831	0.1				0.1
Hundsun Technologies Inc		57,472	0.3				0.3
Hunting PLC		260,868	1.8				1.8
Huntington Bancshares Inc		412,127	9.8				9.8
HYBE Co Ltd		3,352	1.1				1.1
Hyosung Heavy Industries Corp		3,338	5.7				5.7
Hyundai Department Store Co Ltd		15,760	1.3				1.3
Hyundai Elevator Co Ltd		126,018	10.6				10.6
Hyundai Glovis Co Ltd		209,738	36.0				36.0
Hyundai Heavy Industries Co Ltd		258,379	100.1				100.1
Hyundai Mobis Co Ltd		66,684	23.7				23.7
Hyundai Motor Co		55,695	15.7			15.7	
	preferred	29,314	5.9			5.9	21.6
Hyundai Rotem Co Ltd		79,281	14.2				14.2
Hyundai Steel Co		168,316	5.0				5.0
Hyundai Wia Corp		68,887	5.0				5.0
iA Société financière inc.		8,050,900	1,431.7		194.3		1,626.0
Iberdrola SA		10,453,719	310.7				310.7
ICADE SA		229,897	8.1				8.1
ICICI Bank Ltd		5,877,567	153.9				153.9
ICICI Lombard General Insurance Co Ltd		9,209	0.3				0.3
ICICI Prudential Asset Management Co Ltd/India		59,900	0.0				0.0
ICICI Prudential Life Insurance Co Ltd		13,681	0.1				0.1
IDEXX Laboratories Inc		344,933	319.9				319.9
IDFC First Bank Ltd		136,006	0.2				0.2

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CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
IHH Healthcare Bhd		12,449	0.0				0.0
Illinois Tool Works Inc		410,813	138.7				138.7
Illumina Inc		497,501	89.4				89.4
iM Financial Group Co Ltd		234,372	3.5				3.5
Imeik Technology Development Co Ltd		9,154	0.3				0.3
Impala Platinum Holdings Ltd		536,970	11.6				11.6
Incyte Corp		1,451,676	196.5				196.5
Indegene Ltd		59,784	0.5				0.5
India Shelter Finance Corp Ltd		100,791	1.2				1.2
IndiaMart InterMesh Ltd		75,360	2.6				2.6
Indian Bank		1,450,150	18.5				18.5
Indian Hotels Co Ltd, The		1,504,906	17.0				17.0
Indian Railway Catering & Tourism Corp Ltd		741,273	7.7				7.7
Indigo Paints Ltd		122,250	2.1				2.1
Indivior PLC		144,600	3.3				3.3
Indofood Sukses Makmur Tbk PT		13,508,804	7.5				7.5
Indus Towers Ltd		8,451,837	54.0				54.0
IndusInd Bank Ltd		21,814	0.3				0.3
Industria de Diseno Textil SA		1,204,115	109.2				109.2
Industrial & Commercial Bank of China Ltd		801,007	1.2			1.2	
	ClassH	42,441,985	47.0			47.0	48.2
Industrial Bank Co Ltd		3,041,845	12.6				12.6
Industrial Bank of Korea		1,793,151	35.7				35.7
Industrial Securities Co Ltd		261,905	0.4				0.4
Industrias Penoles SAB de CV		407,649	29.4				29.4
Infineon Technologies AG		789,244	47.9				47.9
Info Edge India Ltd		585,679	11.9				11.9
Infosys Ltd		4,743,443	116.7				116.7
ING Groep NV		1,331,679	51.5				51.5
Ingredion Inc		636,256	96.2				96.2
Inner Mongolia Yili Industrial Group Co Ltd		179,188	1.0				1.0
Innocean Worldwide Inc		125,235	2.2				2.2
Innodisk Corp		61,000	1.5				1.5
Innolux Corp		815,692	0.6				0.6
Innovent Biologics Inc		1,431,448	19.2				19.2

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(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
Insmed Inc		29,500	7.0				7.0
Inspur Digital Enterprise Technology Ltd		794,000	0.9				0.9
Installed Building Products Inc		70,350	25.0				25.0
Insulet Corp		83,347	32.5				32.5
Insurance Australia Group Ltd		3,482,608	25.4				25.4
Intact Financial Corporation		10,673,721	3,049.8				3,049.8
Intel Corp		1,393,936	70.5		45.3		115.8
Intellect Design Arena Ltd		125,761	1.9				1.9
Inter RAO UES PJSC		91,818,961	0.0				0.0
Interactive Brokers Group Inc		1,432,620	126.3				126.3
Interconexion Electrica SA ESP		7,766	0.1				0.1
Intercontinental Exchange Inc		843,781	187.3				187.3
InterContinental Hotels Group PLC		164,297	31.7				31.7
InterGlobe Aviation Ltd		262,722	20.3				20.3
International Business Machines Corp		208,434	84.6		41.3		125.9
International Consolidated Airlines Group SA		16,580,968	126.7				126.7
International Container Terminal Services Inc		2,211,496	29.2				29.2
International Gemmological Institute India Ltd		490,630	2.5				2.5
Intesa Sanpaolo SpA		4,118,681	39.3				39.3
INTL FCStone Inc		181,423	23.7				23.7
Intuit Inc		229,156	208.1				208.1
Intuitive Surgical Inc		308,313	239.4				239.4
Inventec Corp		289,421	0.5				0.5
Inventurus Knowledge Solutions Ltd		18,900	0.5				0.5
Invesco S&P 500 Equal Weight ETF		757,000	198.8				198.8
Investec Ltd		125,155	1.3				1.3
Investor AB		2,797,245	137.4				137.4
Invitation Homes Inc		75,000	2.9				2.9
Iochpe Maxion SA		256,000	0.6				0.6
IOI Corp Bhd		14,168	0.0				0.0
Ipsen SA		424,557	81.3				81.3
Iren SpA		1,986,400	8.2				8.2
Is Yatirim Menkul Degerler AS		1,693,239	2.1				2.1
iShares Broad USD High Yield Corporate Bond ETF		10,057,165	515.5				515.5
iShares iBoxx $ High Yield Corporate Bond ETF		5,059,724	559.2				559.2

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as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
iShares iBoxx $ Investment Grade Corporate Bond ETF		1,980,100	299.1				299.1
iShares J.P. Morgan USD Emerging Markets Bond ETF		37,700	5.0				5.0
iShares MSCI EAFE Value ETF		1,071,936	104.9				104.9
iShares MSCI Emerging Markets ETF		409,440	30.7				30.7
iShares MSCI USA Value Factor ETF		417,950	78.3				78.3
iShares MSCI World ETF		9,664	2.5				2.5
Isoftstone Information Technology Group Co Ltd		28,936	0.3				0.3
Isuzu Motors Ltd		262,300	5.6				5.6
Itau Unibanco Holding SA		1,788,353	17.5				17.5
Itausa SA		15,062,293	44.0				44.0
ITE Technology Inc		585,000	2.9				2.9
ITOCHU Corp		2,761,595	47.7				47.7
Itron Inc		16,110	2.1				2.1
ITT Inc		29,618	7.0				7.0
Ivanhoe Mines Ltd		4,507,360	70.4				70.4
Iveco Group NV		73,000	2.2				2.2
Ivy Hill Middle Market Credit Fund IX Ltd		-	0.0		47.0		47.0
Iyogin Holdings Inc		296,800	6.6				6.6
J Front Retailing Co Ltd		353,800	6.8				6.8
J Sainsbury PLC		13,508,186	80.9				80.9
J&T Global Express Ltd		986,509	1.8				1.8
Jabil Inc		237,449	74.2				74.2
Jack Henry & Associates Inc		319,522	79.9				79.9
Jack in the Box Inc		39,300	1.0				1.0
Jackson Financial Inc		175,268	25.6				25.6
Jacobs Solutions Inc		577,524	104.9				104.9
Japan Aviation Electronics Industry Ltd		156,200	3.4				3.4
Japan Metropolitan Fund Investment Corporation		13,107	14.2				14.2
Japan Post Bank Co Ltd		8,158,575	157.6				157.6
Japan Post Holdings Co Ltd		3,455,248	49.9				49.9
Japan Post Insurance Co Ltd		634,200	26.1				26.1
Japfa Comfeed Indonesia Tbk PT		1,806,100	0.4				0.4
Jardine Cycle & Carriage Ltd		107,900	3.9				3.9
JB Financial Group Co Ltd		28,052	0.7				0.7
JCET Group Co Ltd		54,221	0.4				0.4

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
JD Health International Inc		6,495,365	63.5				63.5
JD Logistics Inc		7,640,850	15.4				15.4
JD.com Inc		1,005,403	19.8				19.8
Jefferies Financial Group Inc		45,370	3.9				3.9
Jentech Precision Industrial Co Ltd		9,418	1.1				1.1
Jeronimo Martins SGPS SA		222,580	7.3				7.3
JF SmartInvest Holdings Ltd		457,500	4.0				4.0
JG Summit Holdings Inc		3,364,300	1.9				1.9
Jiangsu Expressway Co Ltd		507,434	0.9				0.9
Jiangsu Hengrui Pharmaceuticals Co Ltd		2,271,817	26.5				26.5
Jiangsu Hoperun Software Co Ltd		24,167	0.2				0.2
Jiangsu King's Luck Brewery JSC Ltd		37,764	0.3				0.3
Jiangsu Yanghe Distillery Co Ltd		45,660	0.5				0.5
Jiangsu Yuyue Medical Equipment & Supply Co Ltd		30,366	0.2				0.2
Jiangsu Zhongtian Technology Co Ltd		103,498	0.4				0.4
Jindal Stainless Ltd		240,469	3.1				3.1
Jindal Steel Ltd		13,510	0.2				0.2
Jio Financial Services Ltd		108,173	0.5				0.5
JM Financial Ltd		172,758	0.4				0.4
Johnson & Johnson		3,284,303	931.7				931.7
Johnson Controls International plc		177,271	29.1				29.1
Jollibee Foods Corp		1,530	0.0				0.0
Jones Lang LaSalle Inc		193,478	89.2				89.2
JPMorgan Chase & Co		2,516,905	1,111.7		382.3		1,494.0
JSW Steel Ltd		23,133	0.4				0.4
Jubilant Foodworks Ltd		14,982	0.1				0.1
Jubilant Pharmova Ltd		84,429	1.4				1.4
Julius Baer Group Ltd		382,344	41.3				41.3
Jumbo SA		503,273	22.6				22.6
JW Pharmaceutical Corp		18,997	0.5				0.5
Kajima Corp		961,600	49.1				49.1
Kakaku.com Inc		829,586	16.8				16.8
Kakao Corp		173,706	9.9				9.9
KakaoBank Corp		92,137	1.9				1.9
Kakaopay Corp		2,494	0.1				0.1

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as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
Kalbe Farma Tbk PT		207,844,088	20.6				20.6
Kalyan Jewellers India Ltd		15,621	0.1				0.1
Kanematsu Corp		496,522	7.8				7.8
Kansai Nerolac Paints Ltd		2,196,713	7.9				7.9
Kansai Paint Co Ltd		273,300	5.9				5.9
Kanzhun Ltd		1,174,475	32.8				32.8
Kasikornbank PCL		7,752,099	65.6				65.6
Kaveri Seed Co Ltd		37,605	0.6				0.6
Kawasaki Kisen Kaisha Ltd		5,134,969	97.9				97.9
KB Financial Group Inc		210,923	25.0				25.0
KBC Group NV		135,121	24.2				24.2
KDDI Corp		4,688,303	111.0				111.0
KDX Realty Investment Corporation		24,451	37.6				37.6
KE Holdings Inc		851,600	6.2				6.2
Kelington Group Bhd		251,200	0.4				0.4
Kenorland Minerals Ltd		2,142,857	5.6				5.6
Kent Hills Wind LP		-	0.0		50.7		50.7
Kenvue Inc		875,000	20.7				20.7
Kering SA		90,000	43.6				43.6
Kerry Group PLC		37,335	4.7				4.7
Keyence Corp		127,792	63.3				63.3
Keyera Corp		1,725,888	74.2		126.3		200.5
Keysight Technologies Inc		117,121	32.6				32.6
KGHM Polska Miedz SA		98,181	10.5				10.5
KGI Financial Holding Co Ltd		16,230,949	12.2				12.2
Kia Corp		1,187,653	137.6				137.6
Kiatnakin Phatra Bank PCL		672,100	2.0				2.0
Kimberly-Clark Corp		422,638	58.4				58.4
Kimberly-Clark de Mexico SAB de CV		696,800	2.0				2.0
Kimco Realty Corp		3,671,897	102.0				102.0
Kinaxis Inc		152,485	26.4				26.4
King Slide Works Co Ltd		297,218	48.6				48.6
King Yuan Electronics Co Ltd		118,342	1.3				1.3
Kingdee International Software Group Co Ltd		1,251,632	2.9				2.9
Kingfisher PLC		5,255,052	30.3				30.3

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CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
Kingnet Network Co Ltd		64,800	0.3				0.3
Kingsoft Corp Ltd		435,526	2.2				2.2
Kingston Solar LP		-	0.0		37.4		37.4
Kinross Gold Corp		302,150	11.7				11.7
Kintavar Exploration Inc		10,982,143	0.8				0.8
Kirloskar Oil Engines Ltd		39,012	0.7				0.7
KLA Corp		245,476	408.9				408.9
Klabin SA		9,510	0.0				0.0
Klarna Group PLC		303,168	12.0				12.0
Klépierre		2,693,701	146.3				146.3
Knorr-Bremse AG		113,346	17.4				17.4
Kobe Bussan Co Ltd		2,214,221	73.4				73.4
Kobe Steel Ltd		1,348,900	24.4				24.4
Koito Manufacturing Co Ltd		281,600	5.7				5.7
Komatsu Ltd		469,294	20.5				20.5
Komercni Banka AS		75,121	5.8				5.8
KONA I Co Ltd		11,609	0.5				0.5
Konami Group Corp		399,153	74.4				74.4
Kongsberg Gruppen ASA		927,275	32.6				32.6
Koninklijke Ahold Delhaize NV		1,681,983	94.4				94.4
Koninklijke KPN NV		4,566,260	29.2				29.2
Korea Aerospace Industries Ltd		10,695	1.2				1.2
Korea Electric Power Corp		175,961	7.9				7.9
Korea Electric Terminal Co Ltd		25,125	1.6				1.6
Korea Gas Corp		57,600	2.2				2.2
Korea Investment Holdings Co Ltd		481,375	74.1				74.1
Korea Zinc Co Ltd		1,940	2.4				2.4
Korean Air Lines Co Ltd		26,933	0.6				0.6
Korean Reinsurance Co		53,449	0.6				0.6
Kotak Mahindra Bank Ltd		672,623	22.6				22.6
Kraft Heinz Co, The		197,300	6.6				6.6
Kraft Heinz Foods Co		-	0.0		95.2		95.2
Krafton Inc		84,953	19.9				19.9
Krishna Institute of Medical Sciences Ltd		362,000	3.4				3.4
Kroger Company, The		2,055,028	176.0				176.0

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as at December 31, 2025
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CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
Krung Thai Bank PCL		39,400,385	48.4				48.4
KT Corp		516,409	15.8				15.8
Kuaishou Technology		1,863,127	21.0				21.0
Kuala Lumpur Kepong Bhd		122,531	0.8				0.8
Kumba Iron Ore Ltd		149,113	4.3				4.3
Kunlun Energy Co Ltd		12,547,444	16.4				16.4
Kweichow Moutai Co Ltd		1,326	0.4				0.4
Kyobo Securities Co Ltd		15,347	0.1				0.1
Kyocera Corp		1,025,600	19.7				19.7
L'Oréal SA		244,123	144.1				144.1
L&K Engineering Co Ltd		337,000	8.1				8.1
L3Harris Technologies Inc		382,032	153.7				153.7
Lam Research Corp		3,072,422	720.9				720.9
Largan Precision Co Ltd		109,972	12.0				12.0
Larsen & Toubro Ltd		122,601	7.6				7.6
Lasertec Corp		99,828	25.9				25.9
Lassonde Industries Inc		153,450	33.7				33.7
Latam Airlines Group SA		1,340,166,798	63.4				63.4
Laureate Education Inc		588,001	27.1				27.1
Laurentian Bank of Canada		3,522,398	142.0				142.0
Laurus Labs Ltd		902,181	15.2				15.2
Lear Corp		893,016	140.3				140.3
Leeno Industrial Inc		133,697	7.7				7.7
LEG Immobilien SE		80,368	8.1				8.1
Legend Biotech Corp		30,778	0.9				0.9
Lelon Electronics Corp		97,000	0.5				0.5
Lennar Corp		285,067	40.2				40.2
Lennox International Inc		12,333	8.2				8.2
Lenovo Group Ltd		6,362,570	10.4				10.4
Leonardo SpA		183,780	14.5				14.5
Les Entreprises Cabia Goldhills		775,000	0.1				0.1
LG Chem Ltd		9,969	3.2				3.2
LG Corp		13,805	1.1				1.1
LG Display Co Ltd		1,283,083	14.4				14.4
LG Electronics Inc		356,284	31.2				31.2

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CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
LG Energy Solution Ltd		11,115	3.9				3.9
LG H&H Co Ltd		1,485	0.4				0.4
LG Innotek Co Ltd		36,322	9.4				9.4
LG Uplus Corp		1,512,025	21.2				21.2
Li Auto Inc		518,275	5.9				5.9
Life Healthcare Group Holdings Ltd		260,682	0.2				0.2
Life Insurance Corp of India		241,276	3.1				3.1
Lightspeed Commerce Inc		24,286,219	402.2				402.2
Linde PLC		493,092	288.2				288.2
Lingyi iTech Guangdong Co		220,663	0.7				0.7
Lion Travel Service Co Ltd		297,000	2.1				2.1
Lite-On Technology Corp		4,367,958	31.2				31.2
LKQ Corp		615,365	25.5				25.5
Lloyds Banking Group PLC		16,442,658	29.8		120.1		149.9
Localiza Rent a Car SA		3,425,832	37.3			37.3	
	preferred	135,061	1.4			1.4	38.7
Loews Corp		448,032	64.7				64.7
Logista Integral SA		86,800	4.2				4.2
Logitech International SA		1,326,296	187.1				187.1
Logo Yazilim Sanayi Ve Ticaret AS		86,065	0.4				0.4
Lojas Renner SA		858,250	2.9				2.9
London Stock Exchange Group PLC		1,136,389	187.5				187.5
Longfor Group Holdings Ltd		871,581	1.3				1.3
Lonking Holdings Ltd		3,345,000	1.7				1.7
Lonza Group AG		10,432	9.7				9.7
Loomis AB		66,076	3.8				3.8
Lotes Co Ltd		9,352	0.5				0.5
Lotte Shopping Co Ltd		9,092	0.6				0.6
Louisiana-Pacific Corp		552,300	61.1				61.1
Lowe's Cos Inc		71,342	23.6		55.6		79.2
LPL Financial Holdings Inc		425,915	208.5				208.5
LPP SA		781	6.2				6.2
LS Corp		3,700	0.7				0.7
LS Electric Co Ltd		3,414	1.5				1.5
LTIMindtree Ltd		116,523	10.8				10.8

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CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
Lukoil PJSC		871,937	0.0				0.0
Lululemon Athletica Inc		627,749	178.8				178.8
Lumentum Holdings Inc		9,100	4.6				4.6
Lundin Mining Corp		2,786,794	82.2				82.2
Lupin Ltd		1,404,969	45.2				45.2
Luxshare Precision Industry Co Ltd		220,760	2.5				2.5
Luzhou Laojiao Co Ltd		26,662	0.6				0.6
LVMH Moet Hennessy Louis Vuitton SE		95,159	98.8				98.8
LX INTERNATIONAL CORP		58,917	1.8				1.8
LX Semicon Co Ltd		26,320	1.2				1.2
Lyft Inc		25,814	0.7				0.7
M.Video PJSC		7,751	0.0				0.0
M&T Bank Corp		213,885	59.1				59.1
M3 Inc		8,231	0.2				0.2
Macnica Holdings Inc		193,800	4.1				4.1
MACOM Technology Solutions Holdings Inc		30,459	7.2				7.2
Macrotech Developers Ltd		506,916	8.2				8.2
Magna International Inc		887,733	64.9				64.9
Magnit PJSC		99,771	0.0				0.0
Magnitogorsk Iron & Steel Works PJSC		1,223,769	0.0				0.0
Magnum Ice Cream Co NV/The		116,470	2.5				2.5
Magyar Telekom Telecommunications PLC		147,917	1.1				1.1
Mahindra & Mahindra Ltd		566,313	32.0				32.0
Mainfreight Ltd		7,849	0.4				0.4
Makita Corp		1,906,706	79.0				79.0
Malayan Banking Bhd		6,035,320	21.4				21.4
Manappuram Finance Ltd		528,217	2.5				2.5
Mango Excellent Media Co Ltd		56,684	0.3				0.3
Manhattan Associates Inc		302,073	71.8				71.8
Mankind Pharma Ltd		137,475	4.6				4.6
Manulife Financial Corporation		2,325,640	115.9				115.9
Mapfre SA		1,905,953	13.1				13.1
Maple Gold Mines Ltd		1,831,165	3.2				3.2
Marico Ltd		932,249	10.7				10.7
Markel Group Inc		15,637	46.1				46.1

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
MarketAxess Holdings Inc		22,484	5.6				5.6
Marketech International Corp		441,000	5.3				5.3
Marriott International Inc		-	0.0		24.6		24.6
Marsh & McLennan Cos Inc		637,097	162.0				162.0
Marubeni Corp		2,286,254	87.0				87.0
Maruti Suzuki India Ltd		263,312	67.0				67.0
Marvell Technology Inc		215,295	25.1				25.1
Masco Corp		544,399	47.4				47.4
MasTec Inc		16,500	4.9				4.9
Mastercard Inc		1,544,334	1,208.5				1,208.5
Match Group Inc		165,100	7.3				7.3
Materials Analysis Technology Inc		174,000	1.4				1.4
Materials Select Sector SPDR Fund		1,118,900	48.4				48.4
Matson Inc		231,483	39.2				39.2
MatsukiyoCocokara & Co		2,771,268	65.7				65.7
Mattel Inc		281,600	7.7				7.7
Max Healthcare Institute Ltd		29,427	0.5				0.5
Maximus Inc		181,711	21.5				21.5
Maxis Bhd		13,244	0.0				0.0
mBank SA		10,438	4.2				4.2
MBRF Global Foods Co SA		7,455	0.0				0.0
McDonald's Corp		410,199	171.8		129.6		301.4
McKesson Corp		45,997	51.7				51.7
MDA Space Ltd		720,000	19.2				19.2
Mebuki Financial Group Inc		653,100	5.9				5.9
MediaTek Inc		1,128,066	70.4				70.4
Medibank Pvt Ltd		62,017	0.3				0.3
Medline Inc		274,670	15.8				15.8
Medpace Holdings Inc		80,218	61.8				61.8
Medtronic PLC		61,752	8.1				8.1
Mega Financial Holding Co Ltd		3,317,267	5.8				5.8
Meitu Inc		5,151,862	6.4				6.4
Meituan		2,097,583	38.2				38.2
Melancthon Wolfe Wind LP		-	0.0		17.1		17.1
MercadoLibre Inc		105,553	65.3				65.3

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
Mercedes-Benz Group AG		765,839	74.1				74.1
Merck & Co Inc		4,599,430	663.6				663.6
Mercuries Life Insurance Co Ltd		8,086,000	2.8				2.8
Mercury General Corp		49,600	6.4				6.4
Meridian Energy Ltd		94,784	0.4				0.4
Meritz Financial Group Inc		47,212	5.1				5.1
Merlin Properties Socimi SA		652,126	13.0				13.0
Meta Platforms Inc		-	0.0		51.1	51.1	
	ClassA	1,915,837	1,733.5			1,733.5	1,784.6
MetLife, Inc		410,625	44.4		14.3		58.7
Metro Inc		6,153,023	607.9		291.2		899.1
Metropolitan Bank & Trust Co		7,611,517	12.1				12.1
Mettler-Toledo International Inc		36,649	70.0				70.0
MGIC Investment Corp		3,830,835	153.4				153.4
Micron Technology Inc		979,360	383.2				383.2
Microsoft Corp		6,397,356	4,240.9				4,240.9
Mid-America Apartment Communities Inc		51,748	9.9				9.9
Midea Group Co Ltd		281,879	4.3				4.3
Midland Exploration Inc		8,902,101	4.1				4.1
Migros Ticaret AS		75,040	1.2				1.2
Mindspace Business Parks REIT		423,200	3.1				3.1
Minerals Technologies Inc		62,000	5.2				5.2
MINISO Group Holding Ltd		207,040	1.3				1.3
Minor International PCL		35,552	0.0				0.0
Mirae Asset Securities Co Ltd		51,896	1.2				1.2
MISC Bhd		170,646	0.4				0.4
MISUMI Group Inc		73,100	1.6				1.6
Mitsubishi Chemical Group Corp		1,542,448	12.3				12.3
Mitsubishi Corp		360,585	11.3				11.3
Mitsubishi Electric Corp		3,318,913	133.1				133.1
Mitsubishi Estate Co Ltd		1,052,694	35.2				35.2
Mitsubishi HC Capital Inc		802,900	9.2				9.2
Mitsubishi UFJ Financial Group Inc		3,706,856	80.8				80.8
Mitsui & Co Ltd		322,100	13.1				13.1
Mitsui Fudosan Co Ltd		6,409,835	99.8				99.8

9 **INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS**
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
Mitsui Fudosan Logistics Park Inc.		39,092	41.7				41.7
Mizuho Financial Group Inc		3,309,352	164.9				164.9
MMI Holdings Ltd		2,113,707	6.7				6.7
Mobile TeleSystems PJSC		120,352	0.0				0.0
Modec Inc		12,200	1.3				1.3
Modine Manufacturing Co		135,095	24.7				24.7
Molson Coors Beverage Co		119,200	7.6				7.6
Mondelez International Inc		-	0.0		9.8		9.8
Moneta Money Bank AS		440,230	5.7				5.7
Monolithic Power Systems Inc		154,212	191.6				191.6
MonotaRO Co Ltd		76,300	1.7				1.7
Monster Beverage Corp		1,779,299	187.0				187.0
Montage Technology Co Ltd		608,914	14.1				14.1
Montreal Airports		-	0.0		29.2		29.2
Moody's Corp		243,276	170.4				170.4
Morgan Stanley		257,649	62.7		414.7		477.4
Mosaic Company, The		2,150,654	71.0				71.0
Moscow Exchange MICEX-RTS PJSC		3,672,055	0.0				0.0
Motiva Infraestrutura de Mobilidade SA		4,214,677	15.9				15.9
Motorola Solutions Inc		270,919	142.4				142.4
Mowi ASA		1,024,891	33.9				33.9
Mphasis Ltd		201,473	8.6				8.6
MR DIY Group M Bhd		18,687	0.0				0.0
MRF Ltd		347	0.8				0.8
MS&AD Insurance Group Holdings Inc		7,005,885	225.6				225.6
MSCI Inc		23,087	18.2				18.2
MTN Group Ltd		1,576,511	22.1				22.1
MTU Aero Engines AG		24,243	13.9				13.9
Mueller Industries Inc		750,833	118.2				118.2
Multi Commodity Exchange of India Ltd		53,336	9.1				9.1
Multiply Group PJSC		25,096	0.0				0.0
Murata Manufacturing Co Ltd		659,900	18.7				18.7
Muthoot Finance Ltd		21,677	1.3				1.3
Muyuan Foods Co Ltd		102,647	1.0				1.0
My EG Services Bhd		14,249,000	3.9				3.9

9 **INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS**
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
Nan Ya Plastics Corp		1,374,284	3.6				3.6
NanoXplore Inc		11,308,523	28.9				28.9
Narayana Hrudayalaya Ltd		41,793	1.2				1.2
NARI Technology Co Ltd		243,549	1.1				1.1
Naspers Ltd		729,226	66.6				66.6
Natera Inc		112,000	35.2				35.2
National Aluminium Co Ltd		4,303,410	20.6				20.6
National Bank of Canada		18,641,450	3,217.7		247.2		3,464.9
National Bank of Greece SA		914,010	19.1				19.1
National Grid PLC		6,196,784	130.4				130.4
Naturgy Energy Group SA		255,890	10.7				10.7
NatWest Group PLC		16,026,475	192.6		209.6		402.2
Naver Corp		68,070	15.7				15.7
Navin Fluorine International Ltd		59,756	5.4				5.4
NCSoft Corp		10,814	2.1				2.1
Nebius Group NV		59,100	6.8				6.8
NEC Corp		4,749,856	220.5				220.5
Nedbank Group Ltd		274,185	6.0				6.0
Nemetschek SE		55,750	8.3				8.3
NEPI Rockcastle NV		359,516	4.3				4.3
Nestle India Ltd		512,582	10.1				10.1
Nestle Malaysia Bhd		22,896	0.9				0.9
Nestlé SA		2,281,543	310.8				310.8
NetApp Inc		425,394	62.4				62.4
Netcare Ltd		505,714	0.7				0.7
NetDragon Websoft Holdings Ltd		1,452,500	2.7				2.7
NetEase Cloud Music Inc		444,581	14.6				14.6
NetEase Inc		4,173,346	157.7				157.7
Netflix Inc		3,108,871	399.6				399.6
Netmarble Corp		64,795	3.0				3.0
Neuland Laboratories Ltd		10,525	2.4				2.4
Neurocrine Biosciences Inc		209,480	40.7				40.7
New China Life Insurance Co Ltd		798,636	10.9			10.9	
	ClassH	1,608,782	15.4			15.4	26.3
New Hope Liuhe Co Ltd		136,536	0.2				0.2

9 **INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS**
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
New Oriental Education & Technology Group Inc		572,021	4.3				4.3
New York Times Company , The		125,194	11.9				11.9
Newell Brands Inc		772,358	3.9				3.9
Newgen Software Technologies Ltd		61,985	0.8				0.8
NewMarket Corp		127,002	119.6				119.6
Newmont Corp		1,631,559	223.3				223.3
News Corp		190,000	7.7				7.7
Nexchip Semiconductor Corp		60,831	0.4				0.4
Nexon Co Ltd		1,566,529	52.4				52.4
Nexstar Media Group Inc		24,200	6.7				6.7
Next PLC		1,005,374	253.5				253.5
Nexteer Automotive Group Ltd		1,318,000	1.5				1.5
NextEra Energy Capital Holdings Inc		-	0.0		77.5		77.5
NextEra Energy Inc		3,715,931	408.9				408.9
Nexus Select Trust		2,070,000	4.9				4.9
NGK Insulators Ltd		2,090,347	61.2				61.2
NH Investment & Securities Co Ltd		378,014	7.6				7.6
NHPC Ltd		114,039	0.1				0.1
Nien Made Enterprise Co Ltd		444,109	7.0				7.0
Nike Inc		1,059,324	92.5				92.5
Ninety One Ltd		250,067	1.0				1.0
Ningbo Deye Technology Co Ltd		27,527	0.5				0.5
Ningbo Orient Wires & Cables Co Ltd		20,850	0.2				0.2
Ningbo Sanxing Medical Electric Co Ltd		42,621	0.2				0.2
Nintendo Co Ltd		220,174	20.4				20.4
NIO Inc		766,183	5.5				5.5
Nippon Prologis REIT, Inc.		51,912	42.2				42.2
Nippon Shinyaku Co Ltd		129,700	6.4				6.4
Nippon Yusen KK		1,992,316	88.5				88.5
NiSource Inc		-	0.0		58.9		58.9
Nissan Chemical Corp		1,051,800	49.3				49.3
Nitto Denko Corp		6,220,172	202.0				202.0
NMDC Ltd		11,785,525	14.9				14.9
NMI Holdings Inc		322,561	18.0				18.0
NN Group NV		1,010,421	106.9				106.9

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
Nokia Oyj		11,875,397	106.1				106.1
Nomura Holdings Inc		7,906,973	89.9				89.9
Nomura Real Estate Holdings Inc		552,000	4.7				4.7
Nomura Real Estate Master Fund, Inc.		27,574	41.7				41.7
Nongfu Spring Co Ltd		835,354	6.9				6.9
Nordea Bank Abp		120,025	3.1				3.1
Nordson Corp		95,619	31.5				31.5
Norsk Hydro ASA		15,900,864	169.0				169.0
North Battleford Power LP		-	0.0		38.7		38.7
Northam Platinum Holdings Ltd		213,805	6.0				6.0
Northern Star Resources Ltd		3,196,107	78.1				78.1
Northern Trust Corp		310,915	58.2				58.2
Northland Power Solar Finance One LP		-	0.0		16.0		16.0
NorthX Nickel Corp		175,373	0.0				0.0
Nouveau Monde Graphite Inc		744,006	2.5				2.5
NOV Inc		2,086,419	44.7				44.7
Nova Ltd		2,603	1.2				1.2
Novartis AG		2,548,026	483.1				483.1
Novatek Microelectronics Corp		62,202	1.0				1.0
Novo Nordisk AS		2,332,981	163.5				163.5
Novolipetsk Steel PJSC		3,640,642	0.0				0.0
NRG Energy Inc		718,926	156.9				156.9
NU Holdings Ltd		6,195,001	47.6				47.6
Nucor Corp		448,013	100.2				100.2
Nutanix Inc		71,226	5.0				5.0
Nutrien Ltd		1,281,563	108.6				108.6
Nuvau Minerals Inc		3,333,400	2.6				2.6
Nvidia Corp		17,181,325	4,392.3				4,392.3
NVR Inc		24,783	247.7				247.7
NXP Semiconductors NV		98,786	29.4				29.4
O'Reilly Automotive Inc		131,840	16.5				16.5
Oberoi Realty Ltd		490,287	12.5				12.5
Obic Co Ltd		1,486,501	64.0				64.0
Odontoprev SA		158,700	0.4				0.4
OFG Bancorp		86,500	4.9				4.9

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
Old Dominion Freight Line Inc		333,148	71.6				71.6
Old Republic International Corp		192,100	12.0				12.0
Omega Healthcare Investors Inc		227,100	13.8				13.8
One 97 Communications Ltd		149,088	3.0				3.0
ONEOK Inc		-	0.0		296.0		296.0
Onesource Specialty Pharma Ltd		92,700	2.6				2.6
Ono Pharmaceutical Co Ltd		358,908	6.8				6.8
Onto Innovation Inc		3,805	0.8				0.8
Ooredoo QPSC		521,471	2.6				2.6
OR Royalties Inc		2,383,537	115.9				115.9
Oracle Corp		44,820	12.0		135.8		147.8
Oracle Corp Japan		528,822	61.0				61.0
Oracle Financial Services Software Ltd		822	0.1				0.1
Orange SA		6,904,408	157.8				157.8
Orbit Garant Drilling Inc		3,600,000	5.1				5.1
Orient Overseas International Ltd		1,832,026	40.5				40.5
Orient Securities Co Ltd		226,503	0.5				0.5
Origin Energy Ltd		7,337,944	77.1				77.1
ORION Holdings Corp		137,599	13.8				13.8
Orion Oyj		798,056	81.8				81.8
Orkla ASA		1,688,827	25.8				25.8
Ormat Technologies Inc		113,297	17.2				17.2
Osaka Gas Co Ltd		1,680,940	79.8				79.8
Oshkosh Corp		263,239	45.3				45.3
Osisko Metals Inc		18,197,949	13.8				13.8
Otoki Corp		2,797	1.0				1.0
OTP Bank PLC		337,152	49.6				49.6
Otsuka Holdings Co Ltd		669,524	51.9				51.9
Otter Tail Corp		554,733	61.4				61.4
Outfront Media Inc		258,000	8.5				8.5
OUTsurance Group Ltd		1,635,365	9.7				9.7
Oversea-Chinese Banking Corp Ltd		245,200	5.2				5.2
Paccar Inc		313,472	47.1				47.1
Packaging Corp of America		65,586	18.5				18.5
Page Industries Ltd		13,176	7.2				7.2

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
Pagseguro Digital Ltd		708,179	9.4				9.4
Palantir Technologies Inc		22,331	5.4				5.4
Palo Alto Networks Inc		267,507	67.5				67.5
Pan American Silver Corp		291,000	20.7				20.7
Panasonic Holdings Corp		4,651,100	82.3				82.3
Pandora A/S		134,111	20.5				20.5
Parade Technologies Ltd		23,000	0.6				0.6
Paradeep Phosphates Ltd		759,323	1.9				1.9
Park Hotels & Resorts Inc		431,900	6.2				6.2
Parker-Hannifin Corp		33,858	40.8				40.8
Partners Group Holding AG		6,401	10.9				10.9
Paylocity Holding Corp		84,258	17.6				17.6
PayPal Holdings Inc		2,061,821	165.0				165.0
PB Fintech Ltd		173,700	4.8				4.8
Pearson PLC		6,074,768	117.6				117.6
Pegasystems Inc		32,613	2.7				2.7
Pegatron Corp		214,693	0.6				0.6
Pembina Pipeline Corp		-	0.0		260.2		260.2
Pennant Group Inc/The		488,626	18.9				18.9
Pentair PLC		409,169	58.4				58.4
People's Insurance Co Group of China Ltd, The	ClassA	29,024	0.1			0.1	
	ClassH	48,027,363	57.1			57.1	57.2
Pepco Group NV		79,133	0.9				0.9
Pepkor Holdings Ltd		2,083,196	4.6				4.6
PepsiCo Inc		2,444,269	480.9				480.9
Perdoceo Education Corp		133,100	5.4				5.4
Performance Food Group Co		126,000	15.5				15.5
Perseus Mining Ltd		2,725,200	14.1				14.1
Persistent Systems Ltd		342,925	32.8				32.8
Perusahaan Gas Negara Tbk PT		14,484,900	2.3				2.3
Pet Valu Holdings Ltd		150,300	4.2				4.2
Petronas Chemicals Group Bhd		13,523	0.0				0.0
Petronas Dagangan Bhd		241,777	1.6				1.6
Petronas Gas Bhd		1,025,259	6.3				6.3
Petronet LNG Ltd		203,783	0.9				0.9

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
Pfizer Inc		4,326,984	147.7				147.7
PG&E Corp		2,710,247	59.7				59.7
PharmaEssentia Corp		486,241	10.0				10.0
PharmaResearch Co Ltd		12,171	4.7				4.7
Pharmaron Beijing Co Ltd		44,751	0.2				0.2
Phison Electronics Corp		85,000	5.4				5.4
Phoenix Education Partners Inc		229,263	9.5				9.5
Phoenix Financial Ltd		175,500	9.9				9.9
Phoenix Mills Ltd, The		7,440	0.2				0.2
PhosAgro PJSC		2,381	0.0				0.0
Physicswallah Ltd		102,438	0.2				0.2
PI Industries Ltd		175,030	8.6				8.6
PICC Property & Casualty Co Ltd		17,539,243	50.5				50.5
Pidilite Industries Ltd		653,618	14.8				14.8
Ping An Bank Co Ltd		588,389	1.3				1.3
Ping An Insurance Group Co of China Ltd		190,194	2.6			2.6	
	ClassH	2,780,031	31.9			31.9	34.5
Pinterest Inc		2,336,720	82.9				82.9
Piraeus Bank SA		3,026,136	33.1				33.1
Piramal Pharma Ltd		553,000	1.5				1.5
Pirelli & C SpA		716,200	6.8				6.8
Pitney Bowes Inc		423,600	6.1				6.1
Planet Fitness Inc		131,262	19.5				19.5
Plaza SA		10,415	0.1				0.1
PLDT Inc		229	0.0				0.0
PMET Resources Inc (anciennement Patriot Battery Metals Inc)		800,000	4.3				4.3
PNC Financial Services Group Inc, The		146,214	41.8				41.8
Poly Developments and Holdings Group Co Ltd		362,940	0.4				0.4
Poly Medicure Ltd		49,872	1.3				1.3
Polycab India Ltd		340,486	39.5				39.5
Polyus PJSC		852,920	0.0				0.0
Pop Mart International Group Ltd		2,417,192	79.9				79.9
Popular Inc		55,100	9.4				9.4
Porto Seguro SA		1,275,854	15.4				15.4
POSCO Future M Co Ltd		5,071	0.9				0.9

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
POSCO Holdings Inc		46,815	13.6				13.6
Posco International Corp		7,722	0.4				0.4
Posiflex Technology Inc		54,000	0.4				0.4
Postal Savings Bank of China Co Ltd		4,252,539	4.1				4.1
Poste Italiane SpA		750,846	26.0				26.0
Pou Chen Corp		9,338,000	12.3				12.3
Power Corporation of Canada		6,943,000	506.5				506.5
Power Finance Corp Ltd		2,404,755	13.0				13.0
Power Grid Corp of India Ltd		835,963	3.4				3.4
Powszechna Kasa Oszczednosci Bank Polski SA		613,630	19.9				19.9
Powszechny Zaklad Ubezpieczen SA		2,014,232	51.2				51.2
PPG Industries Inc		333,415	46.8				46.8
Precision Tsugami China Corp Ltd		155,000	0.9				0.9
Premium Brands Holdings Corp		618,918	63.0				63.0
President Chain Store Corp		61,452	0.6				0.6
Press Metal Aluminium Holdings Bhd		6,420,895	15.4				15.4
Prestige Estates Projects Ltd		6,520	0.2				0.2
Primaris Real Estate Investment Trust		3,437,214	53.6				53.6
Primax Electronics Ltd		2,076,000	7.0				7.0
Primoris Services Corp		91,428	15.6				15.6
Principal Financial Group Inc		204,500	24.7				24.7
Privia Health Group Inc		607,902	19.8				19.8
Pro Medicus Ltd		428,491	86.5				86.5
Probe Gold Inc		12,220,882	44.9				44.9
Procter & Gamble Company, The		1,751,915	344.2				344.2
Progressive Corp, The		1,644,946	513.5				513.5
Prologis Inc		228,336	40.0				40.0
Prologis Property Mexico SA de CV		791,229	4.6				4.6
Promotora y Operadora de Infraestructura SAB de CV		3,232,795	53.2				53.2
Prosus NV		2,839,830	241.6				241.6
Prudential Financial Inc		218,900	33.9				33.9
Prudential PLC		1,259,752	26.6				26.6
Prysmian SpA		26,727	3.7				3.7
PSK Inc		1,283	0.0				0.0
PTC Inc		357,297	85.3				85.3

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
PTC India Ltd		369,587	0.9				0.9
PTT Oil & Retail Business PCL		7,177,400	4.2				4.2
Public Bank Bhd		82,043	0.1				0.1
Public Power Corp SA		153,449	4.5				4.5
Public Storage		556,845	198.1				198.1
Publicis Groupe SA		291,429	41.6				41.6
PulteGroup Inc		2,206,272	354.6				354.6
Pumtech Korea Co Ltd		11,975	0.6				0.6
Punjab National Bank		1,775,663	3.3				3.3
Pure Storage Inc		285,864	26.3				26.3
PVH Corp		274,763	25.2				25.2
Q2 Holdings Inc		93,327	9.2				9.2
Qantas Airways Ltd		1,046,731	9.9				9.9
Qatar Islamic Bank QPSC		3,619,595	32.6				32.6
Qatar National Bank QPSC		2,733,940	19.2				19.2
Qatar Navigation QSC		74,641	0.3				0.3
QBE Insurance Group Ltd		5,801,140	105.5				105.5
Qiagen NV		932,318	58.3				58.3
Qifu Technology Inc		41,771	1.1				1.1
QinetiQ Group PLC		547,400	4.5				4.5
QL Resources Bhd		9,257	0.0				0.0
Qnity Electronics Inc		32,043	3.6				3.6
Qorvo Inc		140,349	16.3				16.3
Qualcomm Inc		767,438	179.9				179.9
Qualitas Controladora SAB de CV		68,600	1.0				1.0
Qualys Inc		12,007	2.2				2.2
Quanta Computer Inc		669,709	7.9				7.9
Quebec Nickel Corp		250,000	0.0				0.0
Quest Diagnostics Inc		74,451	17.7				17.7
Radian Group Inc		714,131	35.2				35.2
Radiant Opto-Electronics Corp		148,000	0.8				0.8
Radico Khaitan Ltd		46,209	2.3				2.3
Radisson Mining Resources Inc		3,076,174	2.8				2.8
RadNet Inc		134,555	13.2				13.2
Raia Drogasil SA		15,154	0.1				0.1

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
Raiffeisen Bank International AG		126,173	7.8				7.8
Rainbow Children's Medicare Ltd		218,139	4.4				4.4
Rainbow Tours SA		78,525	4.5				4.5
Ralph Lauren Corp		36,232	17.6				17.6
Rambus Inc		447,309	56.3				56.3
Randstad NV		358,626	18.7				18.7
Rational AG		69,279	73.8				73.8
Raydium Semiconductor Corp		90,000	0.9				0.9
Raymond James Financial Inc		30,044	6.6				6.6
Rayonier Inc		961,326	28.5				28.5
RB Global Inc		1,477,027	208.6				208.6
REA Group Ltd		351,637	58.9				58.9
Realtek Semiconductor Corp		2,300,096	49.1				49.1
Realty Income Corp		248,600	19.2				19.2
REC Ltd		521,436	2.8				2.8
Rechi Precision Co Ltd		916,000	1.0				1.0
Reckitt Benckiser Group PLC		519,066	57.4				57.4
Recruit Holdings Co Ltd		2,899,570	224.3				224.3
Reddit Inc		131,571	41.5				41.5
Rede D'Or Sao Luiz SA		3,378,185	34.3				34.3
Redington Ltd		520,389	2.2				2.2
Regency Centers Corp		133,870	12.7				12.7
Regeneron Pharmaceuticals Inc		354,319	374.9				374.9
Regional Container Lines PCL		779,600	0.9				0.9
Regions Financial Corp		1,734,291	64.4				64.4
Reinet Investments SCA		81,439	3.9				3.9
Reinsurance Group of America Inc		102,750	28.7				28.7
Reliance Inc		222,889	88.3				88.3
Reliance Infrastructure Ltd		201,990	0.5				0.5
RELX PLC		475,882	26.5				26.5
Remegen Co Ltd		77,681	1.0				1.0
Remgro Ltd		1,928,199	29.0				29.0
Resideo Technologies Inc		816,778	39.3				39.3
ResMed Inc		480,642	158.7				158.7
Resolute Holdings Management Inc		61,800	17.5				17.5

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
Resona Holdings Inc		614,600	8.0				8.0
Ressources BonTerra Inc		3,739,130	0.7				0.7
Rexel SA		1,318,714	71.3				71.3
RFHIC Corp		34,650	1.1				1.1
RHB Bank Bhd		16,475,523	42.9				42.9
Rheinmetall AG		4,953	12.4				12.4
Richelieu Hardware Ltd		3,686,700	145.8				145.8
Richter Gedeon Nyrt		234,465	9.7				9.7
Rightmove PLC		786,200	7.5				7.5
Rio Tinto Ltd		173,476	23.3				23.3
Rio Tinto PLC		671,326	74.2				74.2
Rivian Automotive Inc		109,577	3.0				3.0
RLI Corp		203,798	17.9				17.9
Robinhood Markets Inc		206,125	32.0				32.0
Roche Holding AG		1,307,891	742.5				742.5
Rockwell Automation Inc		40,620	21.7				21.7
ROCKWOOL A/S		828,667	40.3				40.3
Rogers Communications Inc		-	0.0		312.7	312.7	
	ClassB	636,844	33.0			33.0	345.7
Roku Inc		33,259	4.9				4.9
Rollins Inc		978,688	80.5				80.5
Rolls-Royce Holdings PLC		13,628,828	288.9				288.9
Roper Technologies Inc		212,638	129.7				129.7
Ross Stores Inc		232,670	57.5				57.5
Rostelecom PJSC		133,102	0.0				0.0
Rotork PLC		872,634	5.2				5.2
Royal Bank of Canada		1,969,337	460.8		481.3		942.1
Royal Caribbean Cruises Ltd		116,461	44.5		20.6		65.1
Royal Gold Inc		72,827	22.2				22.2
Royalty Pharma PLC		911,685	48.3				48.3
RPM International Inc		168,653	24.0				24.0
RTX Corp		499,361	125.5				125.5
Rubis SCA		127,200	6.6				6.6
Rubrik Inc		25,300	2.7				2.7
Ruentex Development Co Ltd		3,871,200	5.0				5.0

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
Rumo SA		15,001	0.1				0.1
RusHydro PJSC		19,915,831	0.0				0.0
Ryanair Holdings PLC		983,736	46.8				46.8
Ryder System Inc		40,300	10.6				10.6
Ryohin Keikaku Co Ltd		1,102,900	26.8				26.8
S&P Global Inc		276,113	197.8				197.8
S&S Tech Corp		9,559	0.4				0.4
Saab AB		788,779	63.0				63.0
Safran SA		428,944	205.3				205.3
Sage Group PLC, The		268,373	5.4				5.4
SAIC Motor Corp Ltd		232,390	0.7				0.7
Sailun Group Co Ltd		99,716	0.3				0.3
salesforce.com Inc		1,418,427	515.1				515.1
Salik Co PJSC		14,004	0.0				0.0
Sally Beauty Holdings Inc		258,400	5.1				5.1
Sampo Oyj		425,277	7.1				7.1
Samsung Biologics Co Ltd		4,575	7.4				7.4
Samsung C&T Corp		33,727	7.7				7.7
Samsung E&A Co Ltd		174,700	4.0				4.0
Samsung Electro-Mechanics Co Ltd		38,530	9.3				9.3
Samsung Electronics Co Ltd		7,342,817	837.6			837.6	
	preferred	895,163	76.0			76.0	913.6
Samsung Fire & Marine Insurance Co Ltd		6,537	3.1				3.1
Samsung Heavy Industries Co Ltd		760,716	17.4				17.4
Samsung Life Insurance Co Ltd		42,957	6.4				6.4
Samsung SDI Co Ltd		12,742	3.3				3.3
Samsung SDS Co Ltd		8,343	1.4				1.4
Samsung Securities Co Ltd		54,383	3.9				3.9
Samvardhana Motherson International Ltd		159,734	0.3				0.3
Samyang Foods Co Ltd		1,999	2.3				2.3
Samyang Holdings Corp		9,470	0.5				0.5
Sandvik AB		103,093	4.6				4.6
Sanil Electric Co Ltd		5,019	0.6				0.6
Sanlam Ltd		1,410,789	11.5				11.5
Sanofi SA		2,100,379	279.7				279.7

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
Sanrio Co Ltd		766,048	32.9				32.9
Santander Bank Polska SA		28,665	6.0				6.0
Sany Heavy Equipment International Holdings Co Ltd		684,000	1.0				1.0
Sany Heavy Industry Co Ltd		256,969	1.1				1.1
SAP SE		1,290,440	432.8				432.8
Saputo Inc		12,793,000	528.5		377.6		906.1
Sartorius Stedim Biotech		41,504	14.0				14.0
Savaria Corporation		6,583,750	150.0				150.0
SBA Communications Corp		-	0.0		3.9	3.9	
	ClassA	156,145	41.4			41.4	45.3
SBI Cards & Payment Services Ltd		10,803	0.1				0.1
SBI Holdings Inc		244,800	7.2				7.2
SBI Life Insurance Co Ltd		17,067	0.5				0.5
SCB X PCL		9,017,066	54.5				54.5
Schindler Holding AG		399,868	207.0				207.0
Schloss Bangalore Ltd		262,000	1.7				1.7
Schneider Electric SE		136,324	51.5				51.5
Science Applications International Corp		55,700	7.7				7.7
Scout24 SE		500,557	69.1				69.1
SCREEN Holdings Co Ltd		144,424	19.2				19.2
SD Guthrie Bhd		9,376,475	18.1				18.1
SDIC Capital Co Ltd		193,875	0.3				0.3
Sea Ltd		621,962	108.8				108.8
Seagate Technology Holdings PLC		115,597	43.6				43.6
Secom Co Ltd		981,660	47.8				47.8
SEI Investments Co		1,380,997	155.3				155.3
Seibu Holdings Inc		67,100	2.5				2.5
Sekisui Chemical Co Ltd		47,669	1.1				1.1
Sembcorp Industries Ltd		1,021,877	6.6				6.6
Sendas Distribuidora S/A		1,335,175	2.4				2.4
Senshu Ikeda Holdings Inc		792,700	5.5				5.5
Sequent Scientific Ltd		578,789	1.8				1.8
Sercomm Corp		226,000	0.8				0.8
Seres Group Co Ltd		5,331	0.1				0.1
ServiceNow Inc		596,715	125.3				125.3

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
Severstal PAO		594,875	0.0				0.0
SF Holding Co Ltd		90,503	0.7				0.7
SG Micro Corp		18,688	0.3				0.3
Shaily Engineering Plastics Ltd		27,500	0.9				0.9
Shake Shack Inc		145,637	16.2				16.2
Shandong Dong-E E-Jiao Co Ltd		322,948	3.1				3.1
Shandong Weigao Group Medical Polymer Co Ltd		1,031,644	0.9				0.9
Shanghai Allist Pharmaceuticals Co Ltd		872,013	17.8				17.8
Shanghai Baosight Software Co Ltd		65,134	0.3				0.3
Shanghai BOCHU Electronic Technology Corp Ltd		8,755	0.2				0.2
Shanghai Commercial & Savings Bank Ltd, The		418,287	0.7				0.7
Shanghai Electric Group Co Ltd		382,490	0.6				0.6
Shanghai Fosun Pharmaceutical Group Co Ltd	ClassA	64,248	0.3			0.3	
	ClassH	101,500	0.3			0.3	0.6
Shanghai International Airport Co Ltd		37,775	0.2				0.2
Shanghai Pharmaceuticals Holding Co Ltd		84,611	0.3				0.3
Shanghai Pudong Development Bank Co Ltd		965,159	2.4				2.4
Shanghai RAAS Blood Products Co Ltd		201,270	0.3				0.3
Shanghai Rural Commercial Bank Co Ltd		292,481	0.5				0.5
Shanghai United Imaging Healthcare Co Ltd		24,991	0.6				0.6
Shanghai Zhangjiang High-Tech Park Development Co Ltd		46,936	0.4				0.4
Shanxi Xinghuacun Fen Wine Factory Co Ltd		31,608	1.1				1.1
Sharetronic Data Technology Co Ltd		10,500	0.3				0.3
Shengyi Electronics Co Ltd		21,019	0.4				0.4
Shengyi Technology Co Ltd		73,664	1.0				1.0
Shenwan Hongyuan Group Co Ltd		683,313	0.7				0.7
Shenzhen Envicool Technology Co Ltd		29,400	0.6				0.6
Shenzhen Everwin Precision Technology Co Ltd		41,200	0.4				0.4
Shenzhen Inovance Technology Co Ltd		40,892	0.6				0.6
Shenzhen Kinwong Electronic Co Ltd		29,837	0.4				0.4
Shenzhen Longsys Electronics Co Ltd		10,600	0.5				0.5
Shenzhen Mindray Bio-Medical Electronics Co Ltd		23,788	0.9				0.9
Shenzhen New Industries Biomedical Engineering Co Ltd		23,812	0.3				0.3
Shenzhen Salubris Pharmaceuticals Co Ltd		33,827	0.3				0.3
Shenzhen Transsion Holdings Co Ltd		34,578	0.4				0.4

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
Sherwin-Williams Co, The		56,718	25.2				25.2
Shin-Etsu Chemical Co Ltd		467,777	19.9				19.9
Shinhan Financial Group Co Ltd		2,229,495	163.1				163.1
Shinsegae Inc		7,494	1.8				1.8
Shiny Chemical Industrial Co Ltd		45,000	0.3				0.3
Shionogi & Co Ltd		1,598,762	39.7				39.7
Shopify Inc		1,411,721	312.0				312.0
Shoprite Holdings Ltd		280,888	6.3				6.3
Shree Cement Ltd		2,323	0.9				0.9
Shriram Finance Ltd		53,375	0.8				0.8
Siam Cement PCL, The		149,296	1.2				1.2
Sibanye Stillwater Ltd		2,442,434	12.2				12.2
Sichuan Biokin Pharmaceutical Co Ltd		5,425	0.3				0.3
Sichuan Chuantou Energy Co Ltd		147,838	0.4				0.4
Sichuan Kelun Pharmaceutical Co Ltd		48,444	0.3				0.3
Sichuan Kelun-Biotech Biopharmaceutical Co Ltd		20,337	1.4				1.4
Siemens AG		438,481	168.8				168.8
Siemens Energy AG		486,940	94.4				94.4
Siemens Energy India Ltd		3,369	0.1				0.1
Siemens Ltd		3,368	0.2				0.2
Sigma Foods SAB de CV		2,680,518	3.2				3.2
Signet Jewelers Ltd		47,900	5.4				5.4
Sigurd Microelectronics Corp		240,000	1.2				1.2
Sika AG		74,187	20.9				20.9
Simcere Pharmaceutical Group Ltd		110,000	0.2				0.2
Sime Darby Bhd		21,163,360	15.4				15.4
Simon Property Group Inc		751,708	190.7				190.7
Simplo Technology Co Ltd		76,000	1.2				1.2
Sincere Navigation Corp		1,542,000	1.8				1.8
Singapore Exchange Ltd		7,179,381	129.8				129.8
Singapore Technologies Engineering Ltd		1,046,900	9.4				9.4
Singapore Telecommunications Ltd		1,134,384	5.5				5.5
Sino Biopharmaceutical Ltd		34,176,590	37.2				37.2
Sinolink Securities Co Ltd		112,592	0.2				0.2
SinoPac Financial Holdings Co Ltd		5,464,573	6.8				6.8

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
Sinopharm Group Co Ltd		556,842	1.9				1.9
Sinotruk (Hong Kong) Limited		408,070	2.0				2.0
Sirios Resources Inc		16,479,087	4.2				4.2
Sirius XM Holdings Inc		198,700	5.4				5.4
SITC International Holdings Co Ltd		23,973,543	117.6				117.6
SiteOne Landscape Supply Inc		77,405	13.2				13.2
Sitronix Technology Corp		21,000	0.2				0.2
Sixth Street Lending Partners		-	0.0		21.3		21.3
SK Biopharmaceuticals Co Ltd		8,329	1.0				1.0
SK Hynix Inc		815,099	504.8				504.8
SK Inc		55,052	13.4				13.4
SK Square Co Ltd		294,838	103.2				103.2
SK Telecom Co Ltd		15,400	0.8				0.8
Skanska AB		1,407,764	52.8				52.8
Skyworks Solutions Inc		484,302	42.1				42.1
Skyworth Group Ltd		1,848,000	1.5				1.5
SLB Ltd (anciennement Schlumberger)		3,039,582	159.9				159.9
SLM Corp		125,400	4.7				4.7
SM Investments Corp		128,879	2.1				2.1
SM Prime Holdings Inc		30,646	0.0				0.0
Smartfit Escola de Ginastica e Danca SA		2,151,430	12.5				12.5
Smiths Group PLC		106,857	4.6				4.6
Snap-on Inc		334,617	158.1				158.1
Sociedad Quimica y Minera de Chile SA		1,940	0.2				0.2
Société Générale SA		834,031	92.3		44.8		137.1
Sofina SA		18,099	7.2				7.2
SoftBank Group Corp		77,121	3.0				3.0
Sojitz Corp		431,000	18.3				18.3
Solar Industries India Ltd		13,691	2.6				2.6
Solid Inc		108,376	0.8				0.8
Solstice Advanced Materials Inc		30,980	2.1				2.1
Solvay SA		54,100	2.4				2.4
Sompo Holdings Inc		4,309,066	201.0				201.0
Sona Blw Precision Forgings Ltd		389,305	2.8				2.8
Songwon Industrial Co Ltd		2	0.0				0.0

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
Sony Financial Group Inc		1,692,700	2.5				2.5
Sony Group Corp		4,396,625	154.7				154.7
SooChow Securities Co Ltd		150,688	0.3				0.3
South Indian Bank Ltd, The		2,252,094	1.3				1.3
Southern Copper Corp		131,036	25.8				25.8
Sovcomflot PJSC		34,390	0.0				0.0
Spotify Technology SA		46,893	37.3				37.3
Spring Airlines Co Ltd		29,689	0.3				0.3
Sprouts Farmers Market Inc		491,227	53.6				53.6
SPS Commerce Inc		100,809	12.3				12.3
SPX Technologies Inc		52,200	14.3				14.3
SRF Ltd		5,608	0.3				0.3
SS&C Technologies Holdings Inc		728,844	87.3				87.3
SSAB AB		718,684	7.4				7.4
SSE PLC		6,180,951	248.3				248.3
SSL Finance Inc		-	0.0		28.4		28.4
Standard Bank Group Ltd		804,733	19.3				19.3
Standard Chartered PLC		2,107,037	70.8				70.8
Stark Technology Inc		60,000	0.4				0.4
State Bank of India		3,926,387	58.8				58.8
State Street Corp		886,814	156.8				156.8
State Street Technology Select Sector SPDR ETF		136,924	27.0				27.0
Steel Dynamics Inc		480,429	111.6				111.6
Stella-Jones Inc		7,587,180	645.9				645.9
Stellantis NV		7,476,699	112.8				112.8
Stelmine Canada Ltd		1,785,714	0.0				0.0
STERIS PLC		135,581	47.1				47.1
Stevanato Group SpA		379,171	10.5				10.5
Stingray Group Inc		8,519,200	123.0				123.0
STMicroelectronics NV		188,606	6.8				6.8
StoneCo Ltd		722,052	14.6				14.6
Strategy Inc		12,892	2.7				2.7
Straumann Holding AG		31,093	5.0				5.0
Strides Pharma Science Ltd		22,568	0.3				0.3
Stryker Corp		52,505	25.3				25.3

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
Subaru Corp		64,401	1.9				1.9
Subsea 7 SA		230,900	6.4				6.4
Sumitomo Corp		405,300	19.2				19.2
Sumitomo Electric Industries Ltd		1,270,500	70.3				70.3
Sumitomo Mitsui Trust Group Inc		603,600	25.2				25.2
Sun Communities Inc		337,013	57.2				57.2
Sun Hung Kai Properties Ltd		5,353,706	89.3				89.3
Sun Life Financial Inc		366,999	31.4				31.4
Sun Pharmaceutical Industries Ltd		631,229	16.5				16.5
Sundaram Finance Ltd		2,523	0.2				0.2
Sungrow Power Supply Co Ltd		256,528	8.6				8.6
Sunny Optical Technology Group Co Ltd		336,289	3.9				3.9
Sunonwealth Electric Machine Industry Co Ltd		1,038,000	7.3				7.3
Suntory Beverage & Food Ltd		590,800	24.4				24.4
Sunway Bhd		14,134	0.0				0.0
Sunway Construction Group Bhd		970,400	1.9				1.9
SUPCON Technology Co Ltd		23,991	0.2				0.2
Super Micro Computer Inc		149,039	6.0				6.0
Superior Plus LP		-	0.0		64.0		64.0
Supreme Industries Ltd		19,803	1.0				1.0
Suzano SA		8,015	0.1				0.1
Suzhou Dongshan Precision Manufacturing Co Ltd		55,508	0.9				0.9
Suzhou TFC Optical Communication Co Ltd		43,780	1.7				1.7
Suzlon Energy Ltd		388,763	0.3				0.3
Suzuki Motor Corp		1,117,201	22.8				22.8
Swedbank AB		903,890	43.1				43.1
Swedish Orphan Biovitrum AB		95,690	4.7				4.7
Swiggy Ltd		33,024	0.2				0.2
Sylvamo Corp		42,700	2.8				2.8
Synchrony Financial		987,776	113.0				113.0
Syngene International Ltd		117,000	1.2				1.2
Synopsys Inc		217,944	140.3		38.4		178.7
Synovus Financial Corp		90,400	6.2				6.2
Syntec Technology Co Ltd		17,000	0.6				0.6
Sysco Corp		-	0.0		29.3		29.3

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
T Rowe Price Group Inc		1,255,283	176.2				176.2
T-Mobile US Inc		660,513	183.8				183.8
T-Mobile USA Inc		-	0.0		368.8		368.8
T&D Holdings Inc		307,900	9.7				9.7
TA Chen Stainless Pipe		5,410,709	8.4				8.4
Taisei Corp		398,300	51.7				51.7
Taiwan Business Bank		783,186	0.5				0.5
Taiwan Cooperative Financial Holding Co Ltd		7,204,971	7.6				7.6
Taiwan High Speed Rail Corp		211,755	0.3				0.3
Taiwan Mobile Co Ltd		188,279	0.9				0.9
Taiwan Paiho Ltd		167,000	0.4				0.4
Taiwan Semiconductor Co Ltd		199,000	0.4				0.4
Taiwan Semiconductor Manufacturing Co Ltd		37,544,929	2,624.5				2,624.5
Taiwan Surface Mounting Technology Corp		256,000	1.1				1.1
TAL Education Group		172,669	2.6				2.6
Talanx AG		265,546	48.6				48.6
Tanla Platforms Ltd		42,662	0.3				0.3
Tapestry Inc		714,801	125.2				125.2
Targa Resources Corp		209,877	53.1		280.8		333.9
Target Corp		388,752	52.1				52.1
Tata Consultancy Services Ltd		550,354	26.9				26.9
Tata Consumer Products Ltd		22,465	0.4				0.4
Tata Motors Ltd /new		752,543	4.8				4.8
Tata Motors Passenger Vehicles Limited		1,989,038	11.1				11.1
Tata Power Co Ltd, The		60,449	0.3				0.3
Tata Steel Ltd		1,201,000	3.3				3.3
Tatneft PJSC		2,636,974	0.0				0.0
	preferred	8,841	0.0				0.0
TCC Group Holdings Co Ltd		730,433	0.7				0.7
TCL Electronics Holdings Ltd		1,553,000	2.8				2.8
TCL Technology Group Corp		630,700	0.6				0.6
TCS Group Holding PLC		257,009	0.0				0.0
TD SYNNEX Corp		76,200	15.7				15.7
TDK Corp		1,966,900	38.0				38.0
TE Connectivity PLC		203,111	63.3				63.3

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
Tech Mahindra Ltd		58,124	1.4				1.4
Technology One Ltd		1,919,789	49.1				49.1
Teck Resources Ltd		657,000	43.2				43.2
Teco Electric and Machinery Co Ltd		127,580	0.5				0.5
TEGNA Inc		193,400	5.1				5.1
Tele2 AB		1,137,243	26.1				26.1
Telecom Italia SpA		43,988,500	36.4				36.4
Teledyne Technologies Inc		225,931	158.2				158.2
Telefonaktiebolaget LM Ericsson		1,707,708	23.0				23.0
Telefonica Brasil SA		449,105	7.2				7.2
Telekom Malaysia Bhd		6,488	0.0				0.0
Telenor ASA		1,232,358	24.6				24.6
Telkom Indonesia Persero Tbk PT		41,420,660	11.8				11.8
Telkom SA SOC Ltd		1,900,617	9.3				9.3
Telstra Group Ltd		4,392,456	19.6				19.6
TELUS Corporation		-	0.0		256.8		256.8
Tenaga Nasional Bhd		445,282	2.1				2.1
Tenaris SA		2,142,835	56.9				56.9
Tencent Holdings Ltd		51,850	5.4			5.4	
	ClassA	7,801,042	822.8			822.8	828.2
Tencent Music Entertainment Group		641,557	15.4				15.4
Tenet Healthcare Corp		131,187	35.7				35.7
Teradata Corp		54,531	2.3				2.3
Teradyne Inc		49,061	13.0				13.0
TES Co Ltd		32,810	1.4				1.4
Tesco PLC		1,659,400	13.5				13.5
Tesla Inc		1,152,937	710.7				710.7
Test Research Inc		167,000	1.4				1.4
Tetra Tech Inc		368,473	16.9				16.9
Texas Instruments Inc		968,571	230.3				230.3
Textron Inc		334,500	40.0				40.0
TFI International Inc		7,085,634	1,005.2				1,005.2
Thanachart Capital PCL		172,700	0.4				0.4
Thermo Fisher Scientific Inc		315,957	251.0		27.4		278.4
Tianfeng Securities Co Ltd		307,565	0.3				0.3

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
Tidewater Inc		3,204	0.2				0.2
Tiger Brands Ltd		34,178	1.0				1.0
TIM SA		3,423,453	18.4				18.4
Tingyi Cayman Islands Holding Corp		818,602	1.7				1.7
TIS Inc		5,400	0.2				0.2
Tisco Financial Group PCL		1,052,700	5.1				5.1
Titan Co Ltd		123,333	7.6				7.6
TJX Cos Inc, The		1,152,686	242.7				242.7
TMBThanachart Bank PCL		152,817,754	13.4				13.4
Toast Inc		1,023,005	49.8				49.8
Toho Gas Co Ltd		280,800	11.4				11.4
Tokio Marine Holdings Inc		3,276,766	166.7				166.7
Tokyo Electron Ltd		163,043	48.9				48.9
Tokyo Gas Co Ltd		1,968,121	106.8				106.8
Tokyu Fudosan Holdings Corp		918,612	11.5				11.5
Toll Brothers Inc		161,305	29.9				29.9
Tongcheng Travel Holdings Ltd		1,344,074	5.3				5.3
Tongwei Co Ltd		136,536	0.5				0.5
Topco Scientific Co Ltd		303,500	3.9				3.9
Toro Company , The		83,503	9.0				9.0
Toronto-Dominion Bank, The		2,262,489	292.7		434.9		727.6
Torrent Pharmaceuticals Ltd		131,285	7.7				7.7
Totvs SA		592,042	6.2				6.2
Toyo Seikan Group Holdings Ltd		171,200	5.7				5.7
Toyo Suisan Kaisha Ltd		278,331	26.2				26.2
Toyota Industries Corp		294,000	45.8				45.8
Toyota Motor Corp		4,072,487	119.5				119.5
TPK Holding Co Ltd		751,000	1.3				1.3
Trade Desk Inc, The		41,168	2.1				2.1
Tradeweb Markets Inc		529,642	78.1				78.1
Trane Technologies PLC		186,155	99.3				99.3
Transat AT Inc		2,200,000	5.6				5.6
TransCanada Corporation		2,285,264	172.7				172.7
TransCanada PipeLines Ltd		-	0.0		107.1		107.1
Transcontinental Inc		3,576,920	81.3				81.3

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
Transurban Finance Co Pty Ltd		-	0.0		93.2		93.2
Travel + Leisure Co		105,500	10.2				10.2
Travelers Cos Inc, The		113,190	45.0				45.0
TravelSky Technology Ltd		8,227,000	14.9				14.9
Travis Perkins PLC		237,217	2.8				2.8
Trelleborg AB		27,714	1.6				1.6
Trend Micro Inc		18,126	1.0				1.0
Trent Ltd		242,429	15.8				15.8
Trina Solar Co Ltd		66,086	0.2				0.2
Trip.com Group Ltd		532,494	52.1				52.1
Tripod Technology Corp		974,000	13.5				13.5
Troilus Mining Corp (anciennement Troilus Gold Corp)		10,635,528	16.7				16.7
True Corp PCL		118,200	0.1				0.1
Tryg AS		3,309,914	118.8				118.8
TS Financial Holding Co.		9,837,708	8.8				8.8
Tsingtao Brewery Co Ltd		21,549	0.3			0.3	
	ClassH	259,773	2.2			2.2	2.5
Tsuruha Holdings Inc		133,900	3.4				3.4
Tube Investments of India Ltd		74,527	3.0				3.0
Tung Ho Steel Enterprise Corp		952,000	2.6				2.6
Turk Hava Yollari AO		1,502,468	12.9				12.9
Turkcell Iletisim Hizmetleri AS		1,883,699	5.6				5.6
Turkiye Is Bankasi AS		8,421,721	3.8				3.8
Turkiye Sigorta AS		3,913,940	1.5				1.5
Turkiye Sinai Kalkinma Bankasi AS		11,242,910	4.4				4.4
Turkiye Vakiflar Bankasi TAO		2,330,760	2.3				2.3
TVS Motor Co Ltd		793,618	45.0			45.0	
	preferred	23,977,960	0.0				45.0
Twilio Inc		160,041	31.2				31.2
TXC Corp		94,000	0.3				0.3
TYC Brother Industrial Co Ltd		448,000	0.9				0.9
Tyson Foods Inc		561,521	45.1				45.1
Uber Technologies Inc		3,727,317	417.5				417.5
UBS Group AG		1,054,400	67.4				67.4
UBTech Robotics Corp Ltd		80,388	1.8				1.8

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
Ucb SA		108,815	41.8				41.8
UGI Corp		453,200	23.3				23.3
Ulta Beauty Inc		313,254	259.8				259.8
Ultrapar Participacoes SA		1,912,306	10.0				10.0
UltraTech Cement Ltd		4,460	0.8				0.8
Uni-President Enterprises Corp		1,497,989	5.0				5.0
Unibail-Rodamco-Westfield		62,635	9.4				9.4
UniCredit SpA		2,161,952	246.8				246.8
Unilever Indonesia Tbk PT		4,917,600	1.1				1.1
Unilever PLC		1,863,203	166.9				166.9
Unimicron Technology Corp		148,774	1.4				1.4
Union Bank of India Ltd		14,167,285	33.2				33.2
Union Pacific Corp		296,878	94.1		23.3		117.4
Unipol Assicurazioni SpA		3,417,229	113.1				113.1
Unisplendour Corp Ltd		86,773	0.4				0.4
United Airlines Holdings Inc		301,448	46.2				46.2
United Co RUSAL International PJSC		7,197,930	0.0				0.0
United Integrated Services Co Ltd		84,000	3.5				3.5
United Microelectronics Corp		11,395,474	24.5				24.5
United Nova Technology Co Ltd		254,178	0.3				0.3
United Overseas Bank Ltd		250,600	9.4				9.4
United Parcel Service Inc		600,000	81.6				81.6
United Plantations BHD		162,800	1.7				1.7
United Rentals Inc		3,517	3.9				3.9
United Spirits Ltd		11,008	0.2				0.2
United Therapeutics Corp		350,413	234.0				234.0
UnitedHealth Group Inc		1,076,042	486.9				486.9
Unity Software Inc		128,866	7.8				7.8
Unum Group		955,988	101.6				101.6
UPC Technology Corp		291,000	0.1				0.1
UPL Ltd		3,258,660	39.5				39.5
Urbanimmersive Inc		2,056,650	0.0				0.0
US Bancorp		946,818	69.3				69.3
Vale SA		2,659,239	47.8				47.8
Valmont Industries Inc		49,112	27.1				27.1

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
VanEck Gold Miners ETF		2,553,000	300.2				300.2
Vanguard International Semiconductor Corp		120,425	0.5				0.5
Vanguard Value ETF		1,046,001	273.8				273.8
Varun Beverages Ltd		51,188	0.4				0.4
Vedanta Limited		5,334,608	49.2				49.2
Veeva Systems Inc		353,832	108.3				108.3
Venture Corp Ltd		1,684,154	27.2				27.2
Veralto Corp		1,196,330	163.6				163.6
Verbund AG		195,572	19.5				19.5
VeriSign Inc		367,145	122.3				122.3
Verisilicon Microelectronics Shanghai Co Ltd		15,941	0.4				0.4
Verisk Analytics Inc		13,458	4.1				4.1
Verizon Communications Inc		196,676	11.0		337.0		348.0
Vertex Inc		184,682	5.1				5.1
Vertex Pharmaceuticals Inc		201,182	125.0				125.0
Vertiv Holdings Co		327,382	72.7				72.7
Vestas Wind Systems AS		353,309	13.2				13.2
Viatris Inc		195,600	3.3				3.3
Vibra Energia SA		3,714,225	23.5				23.5
Victory Capital Holdings Inc		267,021	23.1				23.1
Victory Giant Technology Huizhou Co Ltd		3,008	0.2				0.2
Videotron Ltd		-	0.0		269.3		269.3
Vinci SA		200,381	38.7				38.7
VINCI SHOPPING CENTERS FUNDO DE INVESTIMENTO IMOBILIARIO - FII		1,053,455	28.7				28.7
Vior Inc		1,761,874	0.2				0.2
Vipshop Holdings Ltd		453,219	11.0				11.0
Visa Inc		345,808	166.2				166.2
Vishal Mega Mart Ltd		79,370	0.2				0.2
Vistra Corp		667,158	147.5				147.5
VK IPJSC		283,042	0.0				0.0
Vodacom Group Ltd		433,104	5.1				5.1
Vodafone Group PLC		29,000,000	52.9		58.3		111.2
Vodafone Idea Ltd		1,025,055	0.2				0.2
Vodafone Qatar QSC		510,393	0.5				0.5
voestalpine AG		21,421	1.3				1.3

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
Voltas Ltd		8,135	0.2				0.2
Voltronic Power Technology Corp		35,000	1.5				1.5
Volvo AB		219,600	9.7				9.7
Volvo Car AB		2,343,161	10.7				10.7
Vontier Corp		105,400	5.4				5.4
VTEX		23,260	0.1				0.1
Vulcan Materials Co		14,026	5.5				5.5
W R Berkley Corp		685,153	65.9				65.9
WAAREE Energies Ltd		3,261	0.1				0.1
Wabtec Corp		255,947	74.9				74.9
Wal-Mart de Mexico SAB de CV		8,223,231	35.2				35.2
Wallbridge Mining Co Ltd		19,276,475	1.7				1.7
Walmart Inc		2,938,312	448.7				448.7
Walt Disney Co, The		1,034,855	161.4				161.4
Wan Hai Lines Ltd		221,704	0.8				0.8
Want Want China Holdings Ltd		1,957,444	1.6				1.6
Wartsila Oyj Abp		3,593,053	175.8				175.8
Wasion Holdings Ltd		110,000	0.3				0.3
Waters Corp		58,154	30.3				30.3
Watts Water Technologies Inc		33,614	12.7				12.7
WEC Energy Group Inc		881,410	127.4				127.4
WEG SA		17,759	0.2				0.2
Weichai Power Co Ltd		205,309	0.7			0.7	
	ClassH	1,134,898	3.8			3.8	4.5
Wells Fargo & Company		4,329,513	553.1		424.3		977.4
Welltower Inc		268,632	68.3				68.3
Wens Foodstuff Group Co Ltd		201,771	0.7				0.7
WESCO International Inc		68,383	22.9				22.9
Wesfarmers Ltd		117,338	8.7				8.7
Western Digital Corp		908,836	214.6				214.6
Western Securities Co Ltd		135,538	0.2				0.2
WH Group Ltd		120,130,579	183.4				183.4
Wheaton Precious Metals Corp		627,366	101.2				101.2
Will Semiconductor Co Ltd Shanghai		36,543	0.9				0.9
Williams Cos Inc, The		1,286,920	106.0		137.3		243.3

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
Williams-Sonoma Inc		588,632	144.1				144.1
WillScot Holdings Corp		510,709	13.2				13.2
Winbond Electronics Corp		3,246,000	11.7				11.7
Wipro Ltd		5,106,849	20.5				20.5
Wisdom Marine Lines Co Ltd		2,750,000	8.1				8.1
Wise PLC		185,585	3.0				3.0
WiseTech Global Ltd		56,161	3.5				3.5
Wistron Corp		321,337	2.1				2.1
Wiwynn Corp		52,522	10.3				10.3
Wolong Electric Group Co Ltd		47,400	0.5				0.5
Wolters Kluwer NV		77,890	11.1				11.1
WONIK IPS Co Ltd		8,697	0.6				0.6
Wonik QnC Corp		8,665	0.2				0.2
Woodward Inc		12,100	5.0				5.0
Woori Financial Group Inc		6,083,954	162.1				162.1
Workday Inc		60,446	17.8				17.8
Workiva Inc		147,860	17.5				17.5
Wowprime Corp		332,000	3.1				3.1
WP Carey Inc		704,038	62.1				62.1
WPG Holdings Ltd		159,000	0.4				0.4
WSP Global Inc		18,695,055	4,646.1				4,646.1
WT Microelectronics Co Ltd		3,035,000	18.1				18.1
Wuliangye Yibin Co Ltd		67,716	1.4				1.4
WUS Printed Circuit Kunshan Co Ltd		58,370	0.8				0.8
WuXi AppTec Co Ltd		2,622,731	46.3				46.3
Wuxi Biologics Cayman Inc		1,436,809	8.0				8.0
WuXi XDC Cayman Inc		150,792	1.6				1.6
WW Grainger Inc		122,973	170.1				170.1
XCMG Construction Machinery Co Ltd		356,327	0.8				0.8
XD Inc		931,600	10.6				10.6
Xero Ltd		46,087	4.8				4.8
Xiaomi Corp		10,596,492	73.3				73.3
Xinyi Solar Holdings Ltd		1,888,272	1.0				1.0
XP Inc		1,189,147	26.9				26.9
XPeng Inc		517,194	7.2				7.2

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
XPO Inc		165,895	30.9				30.9
XtalPi Holdings Ltd		680,811	1.1				1.1
XTB SA		16,794	0.5				0.5
Yadea Group Holdings Ltd		516,537	1.0				1.0
Yageo Corp		3,508,264	35.3				35.3
Yang Ming Marine Transport Corp		679,787	1.7				1.7
Yangzijiang Shipbuilding Holdings Ltd		60,273,497	223.5				223.5
Yantai Jereh Oilfield Services Group Co Ltd		31,043	0.4				0.4
Yapi ve Kredi Bankasi AS		2,287,504	2.6				2.6
YDUQS Participacoes SA		638,700	1.9				1.9
Yealink Network Technology Corp Ltd		38,374	0.3				0.3
Yelp Inc		146,200	6.1				6.1
Yes Bank Ltd		1,978,352	0.7				0.7
YETI Holdings Inc		265,041	16.0				16.0
Yokogawa Electric Corp		1,640,266	71.9				71.9
Yonghui Superstores Co Ltd		275,168	0.3				0.3
Yonyou Network Technology Co Ltd		103,598	0.3				0.3
Youlchon Chemical Co Ltd		3,149	0.1				0.1
Youngone Holdings Co Ltd		3,261	0.6				0.6
YTL Corp Bhd		16,388	0.0				0.0
YTL Power International Bhd		17,108	0.0				0.0
YTO Express Group Co Ltd		103,801	0.3				0.3
Yuanta Financial Holding Co Ltd		10,582,534	18.1				18.1
Yuhan Corp		8,190	0.9				0.9
Yum China Holdings Inc		153,673	10.0				10.0
Yum! Brands Inc		190,700	39.5				39.5
Yunnan Baiyao Group Co Ltd		54,056	0.6				0.6
Yutong Bus Co Ltd		2,034,737	13.0				13.0
Zabka Group SA		280,517	2.4				2.4
Zevia PBC		17,050,428	54.2				54.2
Zhangzhou Pientzehuang Pharmaceutical Co Ltd		18,252	0.6				0.6
Zhejiang China Commodities City Group Co Ltd		7,647,805	23.9				23.9
Zhejiang Chint Electrics Co Ltd		3,427,239	18.7				18.7
Zhejiang Expressway Co Ltd		1,666,259	2.1				2.1
Zhejiang Huayou Cobalt Co Ltd		57,561	0.8				0.8

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INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Designation	Shares		Convertible Securities	Bonds	Subtotal	Total
		Number	Amount				
Zhejiang Jingsheng Mechanical & Electrical Co Ltd		39,705	0.3				0.3
Zhejiang Leapmotor Technology Co Ltd		2,907,494	24.9				24.9
Zhejiang Sanhua Intelligent Controls Co Ltd		56,618	0.6				0.6
Zhejiang Weiming Environment Protection Co Ltd		51,638	0.3				0.3
Zhen Ding Technology Holding Ltd		2,542,848	15.8				15.8
Zheshang Securities Co Ltd		138,732	0.3				0.3
Zhongji Innolight Co Ltd		55,927	6.7				6.7
Zhongtai Securities Co Ltd		240,087	0.3				0.3
Zhuzhou CRRC Times Electric Co Ltd		26,347	0.3			0.3	
	ClassH	354,573	2.3			2.3	2.6
Zillow Group Inc		530,094	49.6				49.6
Zions Bancorporation NA		160,300	12.9				12.9
Zoetis Inc		686,229	118.4				118.4
Zoom Communications Inc		1,874,701	221.7				221.7
ZoomInfo Technologies Inc		529,400	7.4				7.4
Zoomlion Heavy Industry Science and Technology Co Ltd		215,135	0.4				0.4
ZOZO Inc		6,799,600	76.8				76.8
ZTO Express Cayman Inc		173,779	5.0				5.0
Zydus Lifesciences Ltd		2,164,440	30.2				30.2
Zyxel Group Corp		519,000	0.7				0.7

9 INVESTMENTS IN SHARES OF PUBLICLY TRADED COMPANIES AND IN BONDS ISSUED IN PUBLIC MARKETS as at December 31, 2025 (fair value - in millions of dollars)

Notes that are important to understand the table:

This table lists the major investments in shares of publicly traded companies and in bonds issued in public markets and underlying investments from its intermediate subsidiaries and subsidiaries created pursuant to section 37.1 of the Act respecting La Caisse. This table is subject to the disclosure standards applicable to the annual list of such investments.

In addition to these investments and according to the investment policies of the specialized portfolios, the managers use derivative financial instruments that generate a return on equity securities, without these securities being the property of La Caisse.

The annual list must not provide any information deemed to be detrimental to the operations of La Caisse, to its economic interests or competitiveness or which may reveal an intended transaction, an ongoing transaction or series of ongoing transactions or which may cause prejudice to a company. Consequently, there may occasionnaly exist differences between the investments in the annual list and those recorded in the books of La Caisse at December 31.

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INVESTMENTS IN SHARES, BONDS AND CORPORATE RECEIVABLES ISSUED IN PRIVATE MARKETS
as at December 31, 2025
(fair value - in millions of dollars)

Value of investments:

A = $0 to $200 million	C = $400 to $600 million	E = $800 million to $1 billion	G = $1.5 to $2 billion	I = $3 billion and over
B = $200 to $400 million	D = $600 to $800 million	F = $1 to $1.5 billion	H = $2 to $3 billion	

Notes that are important to understand the table:

This table lists the major investments in shares, bonds and corporate receivables issued in private markets and underlying investments from its intermediate subsidiaries and subsidiaries created pursuant to section 37.1 of the Act respecting the Caisse. This table is subject to the disclosure standards applicable to the annual list of such investments.

The annual list must not provide any information deemed to be detrimental to the operations of La Caisse, to its economic interests or competitiveness or which may reveal an intended transaction, an ongoing transaction or series of ongoing transactions or which may cause prejudice to a company. Consequently, there may occasionally exist differences between the investments in the annual list and those recorded in the books of La Caisse at December 31.

Pursuant to agreement, the specific value of investments in any private company (according to the definition provided in the Québec Securities Act) does not appear in this list unless the company has agreed to such disclosure.

CORPORATIONS	Shares/ Units	Convertible securities	Bonds and corporate debt	Value of investments
1126833 BC Ltd (eSentire Inc)		X		A
11272420 Canada Inc	X			A
12198436 Canada Inc			X	A
12815150 Canada Inc			X	A
15484880 Canada Inc (Synex)			X	A
15484910 Canada Inc (Synex)	X		X	A
5X INTERMEDIATE CO, LP	X		X	A
7761210 Canada Inc	X			A
7936567 Canada Inc (Société de Diamant Stornoway)	X		X	A
9121196 Canada Inc (M3)		X		A
9327-2615 Québec Inc	X			A
9399-2147 Québec Inc		X		A
9538-7742 Québec Inc (Groupe Océan)	X		X	A
A24 Films LLC	X			A
Aaeron (Arnhem Topco)	X			C
ABPCI Direct Lending Fund CLO XI LP			X	A
ABPCI Direct Lending Fund CLO XIX LP			X	A
ABPCI Direct Lending Fund CLO XVI LP			X	A
ABPCI Direct Lending Fund CLO XVIII LP			X	A
Abpci II Direct Lending Funding VII LP			X	A
ABW Solar General Partnership			X	A

10 **INVESTMENTS IN SHARES, BONDS AND CORPORATE RECEIVABLES ISSUED IN PRIVATE MARKETS**
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Shares/ Units	Convertible securities	Bonds and corporate debt	Value of investments
AC Harborside REIT LLC	X			A
AD ABS US-1 BT LLC			X	A
AddÉnergie Technologies Inc[1]	X		X	A
Advantech Capital II LP	X			A
Aermont Capital Real Estate Fund IV SCSp	X			B
Aermont Capital Real Estate Fund V SCSp	X			A
Aéroport de Québec Inc			X	A
AES Ohio Holdings Inc	X			C
AES Ohio Investments Inc	X			C
AES US Investments Inc	X			E
Affinity Asia Pacific Fund IV LP	X			A
Affinity Asia Pacific Fund V LP	X			B
Afileon Audit GmbH Wirtschaftsprüfungsgesellschaft			X	A
AG Capital Solutions SMA One LP	X			B
AG Capital Solutions SMA Two LP	X			A
AGL Energy Ltd			X	B
Agropur Cooperative			X	A
AIGRETTE FINANCING PLC			X	B
Alaya Care Inc	X	X		A
Algae PikCo SAS			X	A
Algert Global Equity Market Neutral Fund LP	X			A
Aligned Data Centers (Continuum) PropCo, LLC			X	B
Aliments Nortera Inc[1]	X		X	A
AlixPartners LLP	X			F
Allied Universal Holdco LLC	X			I
ALLIED UNIVERSAL MANAGER LLC	X			A
Altas Partners Holdings II (C) LP	X			A
AlterInvest II Fund LP	X			A
Altex Energy Ltd	X			A
Alyeska Fund LP	X			D
AMB Tresec Inc	X			A
Amplitude Ventures Fund II LP	X			A
Ancar Administradora de Shopping Centers Ltda	X			A

10 **INVESTMENTS IN SHARES, BONDS AND CORPORATE RECEIVABLES ISSUED IN PRIVATE MARKETS**
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Shares/ Units	Convertible securities	Bonds and corporate debt	Value of investments
Andreessen Horowitz Fund IX - AI Applications LP	X			A
Andreessen Horowitz Fund IX - AI Infrastructure LP	X			A
Andreessen Horowitz Fund VII LP	X			A
Andreessen Horowitz Fund VIII LP	X			A
Andreessen Horowitz LSV Fund I LP	X			A
Andreessen Horowitz LSV Fund II LP	X			A
Andreessen Horowitz LSV Fund III LP	X			A
Andreessen Horowitz LSV Fund IV LP	X			A
Anges Québec Capital LP	X			A
Antares CLO 2018-2 Ltd			X	A
Antares CLO 2021-1 Ltd			X	A
Antares CLO 2023-1 Ltd			X	A
Antares Vesta Funding LP			X	A
Anthelion Fund I Offshore LP	X			B
ANZ Hospital Topco (Healthscope)	X			A
AP Drive Co-Invest LP	X			A
AP Falkor Midco Issuer Limited			X	A
Ap Falkor Topco Issuer Limited	X			A
AP Grange Holdings LLC			X	C
AP WIP ArcCo Investments, LLC			X	D
API Holdings Private Limited	X	X		A
Apollo Credit Opportunity Fund (Offshore) III LP	X			A
Apollo Hercules Partners LP	X			A
Apollo US Real Estate Fund II LP	X			A
Apollo US Real Estate Partners III (TE) LP	X			A
APP Group (Canada) Inc			X	A
AppDirect Agent Services			X	A
AppDirect Inc	X	X	X	B
Apraava Energy Private Limited[1]	X			D
Aqueduct European CLO 8 DAC			X	A
Archimède SAS			X	A
Arctos Keystone Maple Leaf CIV LP	X			A
Arctos Keystone Partners Fund I LP	X			A

10 **INVESTMENTS IN SHARES, BONDS AND CORPORATE RECEIVABLES ISSUED IN PRIVATE MARKETS**
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Shares/ Units	Convertible securities	Bonds and corporate debt	Value of investments
Ardian Buyout Fund VII A SLP	X			A
Ardian LBO Fund VI A SLP	X			A
Ardian LBO Fund VI CDPQ Co-Invest SLP	X			A
Ares Credit Investment Partnership II CD LP	X			B
ARES ECSF VII (P) Holdings S.À.R.L.			X	B
Ares European CLO XVII DAC			X	A
Ares European Clo XVIII DAC			X	A
Ares Infrastructure Debt Asia (ELP No. 1) LP	X			A
Ares Infrastructure Debt Fund III (ELP) LP	X			A
Ares Infrastructure Debt Fund IV (ELP) LP	X			B
Ares Investors (IDA) PTY Limited	X			A
Ares Pathfinder Core Fund Offshore LP	X			A
Ares Pathfinder Fund (Offshore) LP	X			A
Ares Pathfinder Fund II Offshore LP	X			A
Ares Sports, Media and Entertainment Finance (Offshore), L.P.	X			A
Argos Holdings LP	X			F
Ark Master Fund LP	X			A
Artis Loanco 1 PLC			X	A
Ascentiel Groupe			X	A
ASTERIX BIDCO AS			X	A
ATC Europe CV	X			H
Atrys Health SA			X	A
Audax Senior Debt CLO 13 LLC			X	A
Audax Senior Debt CLO 6 LLC			X	A
Audax Senior Debt Clo 8 LLC			X	A
Aurora Energy Research Limited	X			B
Aurora Grid LP	X			A
Australis Inversiones del Pacifico SL	X			A
Australis Partners Fund LP	X			A
Autumn Partners LP	X			A
Avante Capital Partners SBIC III	X			A
Avante Capital Partners SBIC III-A	X			A
Avenir Global Inc	X			A

10 **INVESTMENTS IN SHARES, BONDS AND CORPORATE RECEIVABLES ISSUED IN PRIVATE MARKETS**
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Shares/ Units	Convertible securities	Bonds and corporate debt	Value of investments
Avison Young Canada Inc	X		X	A
AWC Investments Inc	X			A
AXA Expansion Fund II FCPR	X			A
AXA LBO Fund V LP	X			A
AXA LBO Fund V Supplementary	X			A
Azalea Parent Corp	X			A
Azimuth Corex Limited Partnership			X	A
Azimuth Energy Partners III LP	X			A
Azimuth Energy Partners IV LP	X			A
Azure Power Global Ltd	X			A
Bain Capital Euro CLO			X	A
Bain OneIM MM CLO WH 2, LLC			X	A
Barings Infrastructure CLO Ltd 2025-I			X	A
Batavia Investment Fund Ltd	X			A
BCC Middle Market CLO 2024-1 LLC			X	A
BCC Middle Market CLO 2025-2 LLC			X	A
BCDI Rodeo Dental Investment LLC	X		X	A
BCP IV RTP Co-Invest (SMA) LP	X			A
BCP IV UK Fuel Co-Invest (SMA) LP	X			A
BCP V DexKo Co-Invest LP	X			A
BCP VI Archimedes Co Invest LP (Antylia Scientific)	X			B
BCP VI Central Co-Invest LP	X			A
BCP VI Summit Non-US Co-Invest LP (nVent Thermal)	X			A
BCRED MML CLO 2021-1 LLC			X	A
BCSA - Q Fund LP	X			A
Beacon Capital Strategic Partners 8-B LP	X			A
Beacon Capital Strategic Partners VII LP	X			A
BearingPoint Inc	X			A
Benson Hill Inc	X			A
Bentley Investment Holding LP	X			A
Bgreen III Rspv Portfolio 1 LLC			X	A
Big Five Holdco 2 LLC			X	A
Big Silver Creek Power LP			X	A

10 **INVESTMENTS IN SHARES, BONDS AND CORPORATE RECEIVABLES ISSUED IN PRIVATE MARKETS**
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Shares/ Units	Convertible securities	Bonds and corporate debt	Value of investments
Biogroup Holding SASU			X	D
BL Holding			X	A
Black Cherry Co-invest LP	X			A
Blackrock Long Term Private Capital SLP LP	X			A
Blackstone Capital Partners IX LP	X			A
Blackstone Capital Partners VII LP	X			B
Blackstone Capital Partners VIII LP	X			D
Blackstone Cognac Co-Investment Partners LP	X			B
Blackstone Cornerstone Co-Invest (CYM) LP	X			A
Blackstone CP VII AIV	X			A
Blackstone Einstein Co-invest LP	X			A
Blackstone Energy Transition Partners IV LP	X			A
Blackstone Firestone Principal Transaction Partners (Cayman) LP	X			A
Blackstone First Eagle Co-Invest LP	X			A
Blackstone Hermes Co-Invest (CYM) LP	X			A
Blackstone Mileway Logistics Feeder (ONT) LP	X			D
Blackstone Property Partners Asia (Lux) SCSp	X			A
Blackstone Property Partners Asia Co-Investment 1 (Lux) SCSp	X			A
Blackstone Property Partners Europe F LP	X			B
Blackstone Property Partners Europe GR – G LP	X			A
Blackstone Property Partners Europe LO II LP	X			A
Blackstone Property Partners F2 LP	X			B
Blackstone Property Partners Kips Co-Investment LP	X			A
Blackstone Property Partners LBA Co-Investment II LP	X			A
Blackstone Property Partners Life Science - LR LP	X			C
Blackstone Real Estate Partners Asia II LP	X			B
Blackstone Real Estate Partners Asia LP	X			A
Blackstone Real Estate Partners Europe IV LP	X			A
Blackstone Real Estate Partners Europe V LP	X			A
Blackstone Real Estate Partners Europe VI SCSp	X			A
Blackstone Real Estate Partners IX F LP	X			B
Blackstone Real Estate Partners VI F LP	X			A
Blackstone Real Estate Partners VII F LP	X			A

10 **INVESTMENTS IN SHARES, BONDS AND CORPORATE RECEIVABLES ISSUED IN PRIVATE MARKETS**
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Shares/ Units	Convertible securities	Bonds and corporate debt	Value of investments
Blackstone Real Estate Partners VIII F LP	X			B
Blackstone Real Estate Partners X F LP	X			A
Blackstone Tactical Opportunities Fund (Accelerate Co-Invest) CYM LP	X			A
Blackstone Tactical Opportunities Fund Ticonderoga Co-Invest LP	X			A
Blackstone TN Partners LP	X			C
Blackstone Unite Partners LP	X			A
Blue Note Mining Inc	X			A
Bluebay EM Sovereign Bond Fund	X			A
BN BAM SPV Finance Inc			X	F
Boralex Inc			X	C
Bouthillette Parizeau Inc	X			A
Boyu Capital Fund V LP	X			A
Boyu Capital Growth Fund I LP	X			A
Brambling Luxembourg SARL	X			A
Breather Products Inc	X			A
Brevan Howard Rupert SP	X			A
Bridgewater Absolute Return Fixed Income Fund (CF1) LLC	X			B
Bridgewater Pure Alpha Fund II Ltd	X			C
Brookfield Capital Partners Fund III LP	X			A
Brookfield Capital Partners IV LP	X			A
Brookfield Capital Partners V (SMA-C) LP	X			E
Brookfield Capital Partners VI SMA-C LP	X			C
Brookfield Spec Opps Fund LP	X			A
Brookfield WEC Co-Invest LP	X			A
BRP Inc		X		C
BX Frontier Member I LLC			X	B
Cactus Direct Holdings B, LP			X	A
Calhoun Solar Class B Holdings LLC	X			A
Cambium Learning Group Inc			X	A
Camelia Bidco Ltd			X	B
Canam Group Inc[1]	X			C
Capital Croissance PME II SEC	X			A
CapitaLand Ascott Residence Asia Fund II LP	X			A

10 **INVESTMENTS IN SHARES, BONDS AND CORPORATE RECEIVABLES ISSUED IN PRIVATE MARKETS**
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Shares/ Units	Convertible securities	Bonds and corporate debt	Value of investments
Capstone Dispersion Fund (US) LP	X			A
Capstone Global (US), LP	X			C
Career Development Investors LP	X			A
CARLYLE CEDAR INFRASTRUCTURE CREDIT PARTNERS, LP	X			B
Carlyle Euro CLO 2024-1 DAC			X	A
Carlyle Euro CLO 2025-3 DAC			X	A
CASTOR TITLING TRUST - 1	X			C
CDPQ Infra Inc	X		X	I
Celsius Network Ltd	X			A
Cerberus CDP IC Partners LP	X			B
Cerberus IC NPL Fund LP	X			B
Cerberus Loan Funding XXXVII LP			X	A
Cerberus SFR Opportunistic QF Partners LP	X			B
Cerity Partners Equity Holding LLC			X	A
CF BidCo B.V.			X	A
CGP Shared Foreign Investors LP	X			A
Charleston US Acquisition Corporation[1]	X		X	A
Checkers Control Partnership LP	X			A
CHIF Co-invest Fund I	X			A
China Common Rich Renewable Energy Investments Ltd	X			A
China Fiber Optic Network System Group Ltd	X			A
China Huishan Dairy Holdings Co Ltd	X			A
Chinook Forest Partners LP	X			A
Chongbang Holdings (International) LTD	X			B
Chorus Capital Credit FV Usd Feeder LP	X			B
CHORUS CAPITAL RONDO LP			X	A
ChrysCapital VIII LLC	X			A
Churchill Middle Market CLO V LLC			X	A
CIM Fund III LP	X			A
CIM Fund VIII LP	X			A
Cimi Holdings LP	X			A
Cinven Isabella LP	X			B
CITIC Capital China Partners IV LP	X			A

10 **INVESTMENTS IN SHARES, BONDS AND CORPORATE RECEIVABLES ISSUED IN PRIVATE MARKETS**
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Shares/ Units	Convertible securities	Bonds and corporate debt	Value of investments
Citrus Holdco Limited	X			A
Claridge IC Properties 2 Limited Partnership	X			A
Claridge IC Properties 3 Limited Partnership	X			A
Claridge IC Properties 4 Limited Partnership	X			A
Claridge IC Properties Limited Partnership	X			A
Clarios International LP	X			I
Clayton Dubilier & Rice Fund IX LP	X			A
Clayton Dubilier & Rice Fund VIII LP	X			A
Clayton Dubilier & Rice Fund X LP	X			C
Clayton Dubilier & Rice Fund XI LP	X			C
Clayton Dubilier & Rice Fund XII LP	X			A
Clean H2 Infra Fund SLP	X			A
Clearspring Capital Partners III LP	X			A
Climber Bidco Ltd			X	A
Clocktower Strategic Fund Partners Master III LP	X			A
CMMT Partners LP	X			A
COATUE CT 88 LLC	X			A
Coatue Long Only Offshore Master Fund Ltd	X			G
Coatue Smart Transportation Fund I LP	X			B
Cobalt International Energy Inc	X			A
Cogeco Communications USA Inc	X		X	C
Cohabs Group SA	X			B
Coima Opportunity Fund II	X			B
Cologix Canadian Issuer LP			X	A
Concession A25 LP[1]	X			B
Concession Investment Holdings LLC	X			H
Conestoga Mall LP	X			A
Connaught Oil & Gas Ltd	X			A
Constellation Insurance GP LLC	X			A
Constellation Insurance LP	X			C
CONTOURGLOBAL FINANCE HOLDING S.À R.L			X	C
ContourGlobal Mirror 2 SARL			X	A
Coreweave Compute Acquisition Co II LLC			X	A

10 **INVESTMENTS IN SHARES, BONDS AND CORPORATE RECEIVABLES ISSUED IN PRIVATE MARKETS**
as at December 31, 2025
(fair value - in millions of dollars)

CORPORATIONS	Shares/ Units	Convertible securities	Bonds and corporate debt	Value of investments
COREWEAVE COMPUTE ACQUISITION CO., IV, LLC			X	C
Corporation Minière Monarch	X			A
Coveo Solutions Inc	X			A
Cozey Inc		X		A
CPX Holdings Ltd	X			A
Crestline Direct Lending CLO I LP			X	B
Crossroads Holdings II LLC	X			B
Crown Global Secondaries III PLC	X			A
Crown Global Secondaries IV PLC	X			A
Crown Global Secondaries V Feeder PLC	X			A
Crown Global Secondaries VI Feeder SA SICAV-Raif	X			A
CTA QN5 Fund LP	X			A
CTA WLH Fund LP	X			B
Cubic City Service Apartment Group Holdings Ltd	X			A
Cuda Oil & Gas Inc	X	X		A
CVC Capital Partners Asia V LP	X			B
CVC Capital Partners Asia VI (A) LP	X			A
CVC Capital Partners IX A LP	X			A
CVC Capital Partners VII (A) LP	X			C
CVC Capital Partners VIII (A) LP	X			C
CWA Engineers Inc			X	A
Cycle Capital Fund I LP	X			A
DalCor Pharmaceuticals Canada Inc	X	X		A
Datamars Employees GP SARL	X			A
Datamars SA	X			B
Dawn Holdings, LLC	X			A
DB Data Center Dallas LLC			X	A
DB Yogi Holdings LP (Yondr)	X			F
DCP Capital Partners LP	X			A
Deerpath Capital CLO 2023-1 Ltd			X	A
Deerpath Capital Clo 2025-1 Ltd			X	A
Delachaux International (anciennement Delachaux SA)	X			E
Dental Care Alliance Inc			X	A

10 **INVESTMENTS IN SHARES, BONDS AND CORPORATE RECEIVABLES ISSUED IN PRIVATE MARKETS**
as at December 31, 2025
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CORPORATIONS	Shares/ Units	Convertible securities	Bonds and corporate debt	Value of investments
Diamante Bidco SpA			X	A
DigitalBridge Credit (Ont), LP	X			C
Diligent Corporation			X	A
Direcpath LLC	X			A
Dominica Energia Limpia SA de CV			X	A
Dorsal Capital Partners LP	X			B
DP World Australia B.V.	X			E
DP World Australia Holding Pty Ltd			X	A
DP World Canada Investment Inc	X		X	G
DP World Caucedo (Caucedo Investments Inc, Caucedo Services Inc)	X			E
DP World Holding UK Limited	X		X	A
DP World International Investment FZCO	X			A
DP World Jebel Ali Terminals and Free Zone FZCO	X			I
Druva Holdings Inc		X		A
Dryden 125 Euro Clo 2024 DAC			X	A
DSTelecom SA			X	A
Duca Financial Services Credit Union Ltd			X	A
Dukes Education Group Ltd			X	A
Durable Resource Partners LP	X			A
DURARE BIDCO, LLC			X	A
Easy Education Inc	X			A
EC Partners LP	X			A
Edelweiss Asset Reconstruction Company Limited	X			A
Edelweiss Rural & Corporate Services Ltd			X	A
Eden Space Midco V SARL	X			A
Edify Group Holdings Pty Ltd.	X			B
Eighth Cinven Fund (No.3) LP	X			A
Einn Volant Aircraft Funding Trust			X	F
Einn Volant Aircraft Leasing Holdings Ltd	X			D
Einn Volant Aircraft Leasing US LLC			X	A
ELS BMP Fund LP	X			A
EMN Asc Fund LP	X			B
EMN BNH Fund LP	X			C

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CORPORATIONS	Shares/ Units	Convertible securities	Bonds and corporate debt	Value of investments
Energia Limpia de Amistad SA de CV			X	B
Energia Limpia de Palo Alto SA de CV			X	A
Energize Ventures Fund II LP	X			A
Energize Ventures Fund III LP	X			A
Energize Ventures Fund LP	X			A
Eteck Energie Bedrijven B.V.			X	A
ETL K&K GMBH STEUERBERATUNGSGESELLSCHAFT			X	C
Eurofeu Services SAS			X	A
European Life Science Venture Coöperatief UA	X			A
Eurostar Group	X			E
F3 Networks Canada Inc			X	A
Fadada Group Limited		X		A
FAMA CONSUMER LOAN FUND, LP	X			A
Fasanara Investments SA SICAV-RAIF	X			B
Felix & Paul Studios Inc	X	X		A
Ferguson PLC	X			A
FF Group	X			A
FHH No.1 Limited (First Hydro)	X			C
FiBrasil Infraestrutura e Fibra Otica SA	X			A
FICG-GM-I Fund LP	X			E
FICG-PG-I Fund LP	X			D
Fideicomiso P.A La Pintada			X	A
Fifth Wall Early-Stage Climate Technology Fund LP	X			A
Fifth Wall Real Estate Technology European Fund SCSp	X			A
Fifth Wall Retail Strategic Partner Fund LP	X			A
Fifth Wall Ventures II LP	X			A
Financiere N			X	B
Financière PIK Cinqus			X	B
Finloc 2000 Inc			X	A
First Ascent Ventures I	X			A
First Ascent Ventures II LP	X			A
First Lion Holdings Inc[1]	X			C
Fives Group	X			C

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CORPORATIONS	Shares/ Units	Convertible securities	Bonds and corporate debt	Value of investments
FNZ Group Limited	X		X	I
Fonds BDG - Appalaches III SEC	X			A
Fonds Capital De Risque Amplitude I SEC	X			A
Fonds CTI Sciences de la Vie II SEC	X			A
Fonds CTI Sciences de la Vie III SEC	X			A
Fonds d'associés MKB II SEC	X			A
Fonds d'investissement Germain SEC (anciennement Société d'investissement ALT Canada SEC)	X			A
Fonds InnovExport SEC	X			A
Fonds Investi ACT MM / Investi Fund ACT MM	X			A
Fonds partenaires MKB III SEC	X			A
Fonds PCAP Actifs Réels SEC	X			A
FP Solar Finance Holdings, LLC			X	B
Framework Venture Partners Fund II LP	X			A
Franklin Emerging Market Debt Opportunities Fund III	X			E
Frodoco Holdings Limited (Connexa)	X		X	D
Fulcrum Bioenergy Inc	X			A
G.K. NRE-39 Investment			X	A
GA Iris LLC	X			A
Gainwell Acquisition Corp			X	A
Galenica Holdings Inc	X			A
Gateway Real Estate Fund VII (Hong Kong) LPF	X			A
Gateway Real Estate Fund VII (Singapore) LP	X			A
GC CD Customer Value Fund LP	X		X	C
GC Customer Value Fund II LP			X	B
GC Ferry Co-Invest ILP	X			A
GC X Alpha Co-Invest LP	X			A
General Catalyst Group XI - Endurance LP	X			A
General Catalyst Group XI - Ignition LP	X			A
General Catalyst Group XI – Creation LP	X			A
General Catalyst Group XII LP	X			A
Generation IM Long-Term Equity Fund Eur Scsp	X			A
Generation IM Sustainable PEF II Co-Invest Ilp	X			A
Generation IM Sustainable Private Equity Fund II (B) ILP	X			A

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CORPORATIONS	Shares/ Units	Convertible securities	Bonds and corporate debt	Value of investments
Genstar Capital Partners IX LP	X			B
Genstar Capital Partners VI LP	X			A
Genstar Capital Partners VII LP	X			A
Genstar Capital Partners VIII BL LP	X			C
Genstar Capital Partners X LP	X			B
Genstar Capital Partners XI LP	X			A
Genstar CP VII AIV LP	X			A
Genstar IX Opportunities Fund I LP	X			A
Genstar VIII Opportunities Fund I LP	X			B
GENSTAR X OPPORTUNITIES FUND I LP	X			A
Georgian Alignment Fund II LP	X			A
Georgian Growth Fund VI LP	X			A
Georgian Partners Growth Fund III LP	X			A
Georgian Partners Growth Fund V LP	X			A
Gestion Anges Québec Capital Commandité Inc	X			A
Gestion Tforce Inc (TFI International Inc)			X	A
GID Industrial Value Fund LP	X			A
GIP Credit Prism Fund LP	X			A
Glitnir HoldCo ehf	X			A
Global Agriculture AIV (CN) LP	X			A
Global Agriculture II AIV LP	X			A
Global Credit Opportunities Canada LP	X			B
Global Timber Resources LLC	X			A
GLP Japan Income Fund LP	X			A
GMAC ASO Fund inc	X			C
GMAC RSR Fund LP	X			B
GMAC SRH FUND LP	X			B
GO Capital SEC	X			A
Golden Capital Partners SA	X			A
Golf Avenue Inc	X			A
GOLUB CAPITAL FINANCE FUNDING IV TRUST			X	B
Golub Capital Partners Clo 42M-R			X	A
Golub Capital Partners Clo 57M Ltd			X	A

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CORPORATIONS	Shares/ Units	Convertible securities	Bonds and corporate debt	Value of investments
Golub Capital Partners CLO 59M Ltd			X	A
Golub Capital Partners CLO 71 M			X	A
Grand Bend Wind Limited Partnership			X	A
GreenPoint Infinium Holdings LP	X			A
GreenPoint Real Estate Innovation and Technology Venture LP	X			A
GreenPoint REPE Fund I QFPF LP	X			A
GreenPoint Select Fund I LP	X			A
GreenPoint TVP Partnership, LP	X			A
Greenstone Ltd	X			C
Greystar Equity Partners X LP	X			B
Greystar Global Strategic Partners I (QFPF Feeder) LP	X			B
Greystar Growth and Income Fund (892) LP	X			D
Greystone Senior Debt Opportunity Fund (B) LP	X			B
Groupe DFY Inc (anciennement Intelcom Courrier Canada Inc)	X			A
Groupe Honco Inc	X		X	A
Groupe Keolis SAS	X			E
Groupe Marcelle Holdings Inc	X			A
Groupe NDT Global Inc (anciennement Previan)	X			C
Groupe Solmax Inc	X	X		A
Groupe Solotech Inc	X			A
Grupo de Diagnostico Aries SAPI de CV	X			B
Gryb Canada Inc	X	X		A
GRYB International Inc	X			A
GS GEPE Feeder (Netherlands) I CV	X			A
GS UK Multifamily Unit Trust	X			A
GSH SAS			X	A
GSO European Senior Debt Feeder Fund LP II	X			B
GSO European Senior Debt Fund LP	X			A
GTIS Brazil Real Estate Fund III-A LP	X			A
Gunn Agri Partners Pty Ltd	X			A
H2O INNOVATION Inc	X			A
Hahn & Company IV LP	X			A
Hahn & Company IV-S LP	X			A

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CORPORATIONS	Shares/ Units	Convertible securities	Bonds and corporate debt	Value of investments
Harbinger Capital Partners Offshore Fund I Ltd	X			A
Harp Co-Investment LP	X			A
Harvest Clo XXXVIII DAC			X	A
Harvest Partners IX (Parallel) LP	X			A
HC Direct Lending Fund LP	X			C
HCPE VIII LP	X			A
HDI Aerospace Intermediate Holding III Corp (Héroux-Devtek)			X	A
HG SATURN 2 SUMOCO LIMITED			X	B
High Street Buyer Inc			X	A
Hillhouse Focused Growth Fund V Feeder LP	X			A
Holding Eddyfi Inc (anciennement Previan)[1]	X			C
Holocene Advisors Fund LP	X			C
Hongshan Capital Expansion Fund I LP	X			A
Hongshan Capital Growth Fund VI LP	X			A
Hongshan Capital Seed Fund III LP	X			A
Hongshan Capital Venture Fund IX LP	X			A
Hongshan Capital Venture Fund VIII LP	X			A
Hopper Inc	X			C
Horsley Bridge Venture 14 LP	X			A
Horsley Bridge Venture 15 LP	X			A
Horsley Bridge XIII Venture LP	X			C
Howden Group Holding Limited	X			I
HP SCF IWS Aggregator LP	X			A
HPS CX-2 Specialty Loan Financing CLO I Ltd			X	A
HPS Offshore Mezzanine Partners 2019 LP	X			B
HPS Private Credit CLO 2023-1 LLC			X	A
HRP 776 Summer Street JV LLC	X			A
HRP Philadelphia Investments LLC	X			B
HRP Potomac Investments LLC	X			A
Hudson Bay International Fund Ltd	X			C
Hummer Co-Invest LP	X			A
Hyland Software Inc			X	A
I-Pulse Inc	X			A

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CORPORATIONS	Shares/ Units	Convertible securities	Bonds and corporate debt	Value of investments
IC1–Westgate Co-Investors LLC	X			A
ICAMAP Investimento Sàrl	X			A
ICAMAP Investors SLP-SIF	X			A
ICAWOOD SAS	X			B
ID Funds LP	X			A
Idun Pharmaceuticals Inc	X			A
IEX Group Inc	X	X		B
IG Investments Holdings LLC			X	A
Inigo Limited	X			C
Innergex Énergie Renouvelable Inc	X			H
Innocap Investment Management Inc	X			A
iNovia Growth Fund II LP	X			A
iNovia Growth Fund III LP	X			A
iNovia Growth Fund LP	X			A
iNovia Investment Fund 2015, LP	X			A
iNovia Investment Fund 2018 LP	X			A
iNovia Investment Fund III-Parallel, LP	X			A
Inovia Venture Fund V LP	X			A
Integrity Marketing Acquisition LLC			X	C
Intelligent Packaging Limited GP Inc	X			A
Intelligent Packaging Limited Partnership	X			A
International Schools Partnership Ltd			X	B
Inuyama Mega Solar Power Plant LLC	X			A
Invenergy Renewables Holdings LLC	X		X	I
Invenergy US Wind Holdings LLC			X	C
Inversiones Pintacura SpA	X			A
Investissement BSM Commandité Inc (La Boulangerie St-Méthode)[1]	X			A
Investissement BSM SEC (La Boulangerie St-Méthode)	X			A
IPALCO Enterprises Inc	X			F
IPE Tank and Rail Investment 2 SCA	X			A
IRGAH Holdings LLC	X			C
Ivy Co-Investment LP	X			A
Joule Holdco LP	X			A

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CORPORATIONS	Shares/ Units	Convertible securities	Bonds and corporate debt	Value of investments
Jubilee CLO 2025-XXXII DAC			X	A
Jupiter Intelligence Inc	X			A
K2 Wind Ontario LP			X	A
Kedaara Capital Growth Fund III LLP	X			A
Kedaara Capital Growth Fund IV	X			A
Kedaara Capital II LP	X			A
Kedaara Richvest Limited (anciennement Volga Holdings Limited)	X			A
Keel Fund I LP	X			A
Kene Acquisition Inc			X	A
Kepos Alpha Fund Ltd.	X			A
Keyword Studios plc	X			A
Khosla Ventures IX LP	X			A
Khosla Ventures Opportunity III LP	X			A
Khosla Ventures Seed G LP	X			A
Kilter Finance Ltd			X	B
Kimex Retail Land and Development Fund I LP	X			A
KIMM CLO I LLC			X	A
KingSett High Yield Fund LP	X			A
KingSett Real Estate Growth LP No 5	X			A
KingSett Real Estate Growth LP No 6	X			A
KingSett Real Estate Growth LP No 7	X			A
KingSett Senior Mortgage Fund LP	X			A
KingSett Urban Infill Property Fund LP No 1	X			A
KingSett Urban Infill Property Fund LP No 2	X			A
KKR ASSET BASED FINANCE PARTNERS (EEA) SCSp	X			B
KKR Asset-Based Finance Partners II (EEA) SCSp	X			A
KKR Credit Advisors US LLC	X			A
KKR FSK Co-Invest (Unlev) LP	X			A
KKR FSK II Co-Invest (Unlev) LP	X			A
KKR Real Estate Securities Dislocation Opportunity Co-Investment Fund LP	X			A
KKR REPA II EEA Feeder I LP	X			A
KKR Snowy Owl LP	X			B
Kleiner Perkins Select Fund III LLC	X			A

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CORPORATIONS	Shares/ Units	Convertible securities	Bonds and corporate debt	Value of investments
Kleiner Perkins XXI LLC	X			A
Knowlton Development Corporation Inc	X			D
Kwality Wall's India Ltd	X			A
Kyoto Bidco SAS			X	A
Lafayette Square USA, Inc	X			A
Lafayette Square Holding Co LLC	X			A
LBI ehf	X			A
LCI Education Holdings Inc			X	A
Le Devoir Inc			X	A
Lemay Co Inc			X	A
Levio Conseils Inc	X			A
Lightspeed Opportunity Fund LP	X			B
Linia Nou Tram Dos SA			X	B
Lion Capital Fund III LP	X			A
LLC Legacy Holdings Liquidating Trust	X			A
London Array Ltd, London Array Unincorporated JV	X		X	E
Lone Star Fund IV (Bermuda) LP	X			A
Lone Star Fund IX (Bermuda) LP	X			A
Lone Star Fund V (Bermuda) LP	X			A
Lone Star Fund VI (Bermuda) LP	X			A
Lone Star Fund VIII (Bermuda) LP	X			A
Lone Star Real Estate Fund (Bermuda) LP	X			A
Lone Star Real Estate Fund III (Bermuda) LP	X			A
Luge Investment Fund I, LP	X			A
Luge Investment Fund II, LP	X			A
Lumira Ventures III LP	X			A
Lumira Ventures IV LP	X			A
Lyric Capital Royalty Fund II-C (Ontario), LP	X			A
Magris Performance Materials Inc	X			B
Malaga Inc	X			A
Manulife Finance Delaware LP			X	A
Maple Aircraft Company Holdings Limited	X			B
MAPLE AIRCRAFT FUNDING TRUST			X	E

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CORPORATIONS	Shares/ Units	Convertible securities	Bonds and corporate debt	Value of investments
Maple Highway Project Management Private Limited	X			A
Maple Infra Invit Investment Manager Private Limited	X			A
Maple Infrastructure Trust	X			D
MCAP Commercial LP	X			G
MCC Hold Trust	X			A
MECE Finance Hold Trust	X			A
MECE Finance Holdings Pty Ltd	X			A
MECE Hold Trust	X			A
MECE Holdings Pty Ltd	X			A
MED PLATFORM 1	X			B
MED Platform II-B	X			B
Medavie Inc			X	A
Meldora Trust	X			A
Mercury Taiwan Holdings Limited	X	X		D
Met Axium Solar Cluster 2 Limited Partnership			X	A
MetaProp Ventures III LP	X			A
Metro Supply Chain Group Inc	X	X		B
Midwest Fiber Acquisition LLC			X	A
Midwest Fiber Acquisition Topco LLC			X	A
MMV Financial Inc	X	X		A
MNW INTERMEDIATE HOLDCO Inc			X	A
Monroe Capital Mml Clo X Ltd			X	A
Monroe Capital MML CLO XIII Ltd			X	A
Monroe Capital MML CLO XIV LLC			X	A
Monroe Capital MML CLO XV LLC			X	A
Monroe Capital Mml Clo XVI Ltd			X	A
Moreau Électrique Holdings Inc	X			A
MPII-COI-ZIMVIE SLP	X			A
MW Eureka Fund	X			D
NB Capital Solutions Fund III Delaware LP	X			A
NB Credit Opportunities Co-Invest I LP	X			D
NB Credit Opportunities Fund II LP	X			B
NDT Global Holding Inc			X	A

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CORPORATIONS	Shares/ Units	Convertible securities	Bonds and corporate debt	Value of investments
Neon Maple Parent Inc. (Nuvei)	X			D
New Look (NL1 Acquireco Inc)			X	A
New Look Holdings GP Inc	X			A
New Look Holdings Limited Partnership	X			B
New Look Vision Group Inc			X	A
New Mountain Partners VII LP	X			A
New Richmond Wind LP			X	A
Niam Nordic VII KB	X			A
Ninety One Emerging Markets Transition Debt Opportunities Fund LLC	X			A
NM Octane Aggregator LP	X			A
Norda Stelo Inc	X			A
North Haven Tactical Value II Co-Invest LP	X			A
Northleaf 1608 Crescendo Feeder LP	X			A
Northleaf 1608 Secondary Holdings (CAI Canada) LP	X			A
Northleaf 1608 Secondary Holdings (ECl) LP	X			A
Northleaf 1608 Secondary Holdings LP	X			A
Northleaf 1608 Secondary II-A LP	X			A
Northleaf 1608 Secondary II-B LP	X			A
NorthVolt AB		X		A
Novacap DI I A LP	X			A
Novacap Financial Services I LP	X			A
Novacap Financial Services II LP	X			A
Novacap II Limited Partnership	X			A
Novacap Industries III LP	X			A
Novacap Industries IV LP	X			A
Novacap Industries V LP	X			A
Novacap TMT IV LP	X			A
Novacap TMT V LP	X			A
Novacap TMT VI LP	X			A
Novisto Inc	X			A
NRT Group Holdings Unit Trust, NRT Investments LLC (Sydney Metro)	X		X	A
NSW Electricity Networks Assets Holding Trust (TransGrid)	X			F
NSW Electricity Networks Operations Holding Trust (TransGrid)	X			F

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CORPORATIONS	Shares/ Units	Convertible securities	Bonds and corporate debt	Value of investments
Numbers Blocker LLC	X			B
Nuveen Energy & Power Infrastructure Credit - Luxembourg SCSp, SICAV-RAIF-Fund II	X			A
NY Bight Offshore Holdings LLC	X			A
Oakley Capital Co-Investment Platform (Consus) SCSp	X			A
Oakley Capital IV-B SCSp	X			A
Oakley Capital V-B1 SCSp	X			A
Oakley Capital VI-B2 SCSp	X			A
Odéon Pikco			X	A
Ohio National Mutual Holdings Inc	X			A
Onapsis Inc		X		A
Onex Fox LP	X			C
Onlh Holdings LP	X			B
OnTo Tech 2 Limited			X	A
OnTo Tech 4 Limited			X	A
OPCEM, S.A.P.I. de C.V. (OPCEM)[1]	X			A
Optimum Group Inc	X			A
Organización de Proyectos de Infraestructura, S.A.P.I. de C.V. (OPI)[1]	X			I
Ovalie Developpement 3			X	B
P2 Capital Master Fund XIII LP	X			A
Pacific Equity Partners Fund VII LP	X			A
PAG Real Estate Partners II LP	X			A
PAG Real Estate Partners III Singapore LP	X			A
Paisley Bidco Limited			X	C
Palisade Ag LLC	X			B
Palisade AG LLC D			X	A
Pangea Farmland LP	X			A
Pangea Operational Management LLC	X			A
Parc éolien Mont Sainte-Marguerite SEC			X	A
Parque Salitrillos SA de CV			X	A
Parque Solar Don José SA de CV			X	A
Parque Solar Villanueva Tres SA de CV			X	A
Partners Group Client Access 16 LP Inc (Groupe Foncia)	X			A
Partners Group Client Access 35 LP Inc (Groupe Foncia)	X			B

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CORPORATIONS	Shares/ Units	Convertible securities	Bonds and corporate debt	Value of investments
Patria - Brazilian Private Equity Fund VI LP	X			A
PBPE Fund V (Ontario) LP	X			A
Pcia Spv-3 LLC			X	A
PCUT No 1 Pty Ltd			X	A
Peak XV Partners Growth Fund III Ltd	X			A
Peak XV Partners Growth Fund IV Ltd	X			A
Peak XV Partners Venture VII Ltd	X			A
Peak XV Partners VIII Ltd	X			A
Pennantpark Clo 11 LLC			X	A
PennantPark CLO 12 LLC			X	A
PennantPark CLO IV Ltd			X	A
PennantPark CLO V Ltd			X	A
PennantPark CLO VI LLC			X	A
PennantPark CLO VII LLC			X	A
Pennantpark Clo VIII LLC			X	A
PennantPark CLO X LLC			X	A
Penta Clo 20 DAC			X	A
People Corporation			X	A
Persistence Capital Partners II LP	X			A
PGEQ Fund LP	X			B
Phoenix Towers International Global 2, LLC			X	B
Pilot Parent Holdings GP LLC	X			A
Pilot Parent Holdings LP (Pike Corporation)	X			D
PIMCO European Data Centre Opportunity Fund Feeder, SCSp	X			A
Pinnacle Financial Partners Inc/Reorg	X			A
Piramal Structured Credit Opportunities Fund	X			A
Plastrec Inc[1]	X		X	A
Plenary Americas Holdings Ltd (Plenary Group Canada)	X			G
Plenary Conventions Holdings Pty Ltd	X			A
Plenary FEP			X	A
Plenary Group Holdings Pty Ltd	X			A
Plenary Health (CHEP) Finance Holdings Pty Ltd	X			A
Plenary Health (CHEP) Finance Holdings Unit Trust	X			A

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CORPORATIONS	Shares/ Units	Convertible securities	Bonds and corporate debt	Value of investments
Plenary Health (CHEP) Holdings Pty Ltd	X			A
Plenary Health (CHEP) Holdings Unit Trust	X			A
Plenary Health Holdings (CCC) Pty Ltd	X			A
Plenary Health Holdings Unit Trust	X			A
Plenary Health Kelowna LP			X	A
Plenary Health North Bay Finco Inc			X	A
Plenary Holdings No 7 Pty Ltd	X			A
Plenary Investments (NFH) Pty Ltd			X	A
Plenary Investments (Western OSARs) Pty Ltd			X	A
Plenary Living (LEAP 1) Unit Trust	X			A
Plenary Living (LEAP 2) Holdings Pty Ltd	X			A
Plenary Living (LEAP 2) Pty Ltd			X	A
Plenary Research Pty Ltd			X	A
Plenary Research Unit Trust	X			A
Plusgrade Inc[1]	X			D
Pomerleau Inc	X			C
Portage Ventures II LP	X			A
Portage Ventures III LP	X			A
Portage Ventures IV LP	X			A
Poseidon Intermediateco, Inc			X	A
Potentia Renewables Canada Holdings LP			X	A
PPP Holdings No 1 Pty Ltd	X		X	A
PPP Holdings No 2 Pty Ltd	X		X	A
PPV INTERMEDIATE HOLDINGS, LLC			X	A
Praedium IX Multifamily Value Fund LP	X			A
PRANA ABSOLUTE RETURN FUND LP	X			B
Principle Capital Fund IV LP	X			A
Private Debt SMA (C) SLP	X			C
Project Jordan Co-Investment LP	X			A
Promet Bhd	X			A
Providus CLO			X	A
Providus Clo X DAC			X	A
PRPM 2025-RCF2 LLC			X	A

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as at December 31, 2025
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CORPORATIONS	Shares/ Units	Convertible securities	Bonds and corporate debt	Value of investments
Puffin Coinvestment LP	X			A
PulsePoint Inc	X			A
Purple Protected Asset S.A., Compartment PPA-S121			X	A
Purple Protected Asset S.A., Compartment PPA-S122			X	A
QPH Hold Trust, QPH Hold Co PTY Limited (Port de Brisbane)	X			G
Qualitas Private Income Credit Fund			X	B
Québec Manufacturing Fund II LP	X			A
Québec Manufacturing Fund LP	X			A
Quinnat Resources GP LLC	X			A
Quinnat Resources LP	X			E
R-Zero Systems Inc	X			A
R1 RCM Inc	X			A
Rail Capital Europe Holdings (Akiem Group SAS)[1]	X	X		H
Rampart TopCo Inc. (QSL International Ltd)	X			A
Real Investment Fund 17, LP	X			A
Real Tech Ventures I (ILP 1500018)	X			A
Redaptive Sustainability Services LLC			X	A
Redmile Strategic Fund LP	X			A
Redview Capital II	X			A
Relay Ventures Fund III LP	X			A
Relay Ventures Fund LP	X			A
Remstarmedia Group Inc	X			A
Renaissance Financière	X			A
Renewa LP	X			B
Revelstoke Capital Partners Fund III LP	X			A
Reverb Holdco GP LLC, Reverb Holdco LP (Medical Solutions LLC)[1]	X			A
Rho Canada Ventures, LP	X			A
RHP AM, LP	X			A
RHV I SCSp	X			A
RIN 10 LLC			X	A
RIN II Ltd			X	A
RIN VI Ltd			X	A
RIN VII LLC			X	A

10 **INVESTMENTS IN SHARES, BONDS AND CORPORATE RECEIVABLES ISSUED IN PRIVATE MARKETS**
as at December 31, 2025
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CORPORATIONS	Shares/ Units	Convertible securities	Bonds and corporate debt	Value of investments
RIN VIII LLC			X	A
RIN XI LLC			X	A
Rockpoint Growth and Income Lower REIT Side Car Fund II-B	X			A
Rockpoint Growth and Income Lower REIT Side Car Fund II-F LP	X			A
Rockpoint Growth and Income Real Estate Fund I LP	X			A
Rockpoint Growth and Income Real Estate Parallel Fund II LP	X			A
Rockpoint Growth and Income Real Estate Parallel Fund III LP	X			B
Rockpoint Real Estate Fund IV LP	X			A
Rockpoint Real Estate Fund V LP	X			A
Rockpoint Real Estate Parallel Fund VI LP	X			B
ROCKPOINT REAL ESTATE PARALLEL FUND VII LP	X			A
Rockpoint SC Holdings LP	X			B
Rokos Global Macro Fund II LP	X			D
Round Hill Investment Partners (US) LP	X			A
Round Hill Real Estate Partners SCSp - European Residential Income Fund II	X			A
RVOMTL17 Limited Partnership	X			A
Sagard Fcpr	X			A
Sagard Healthcare Partners (892 Feeder), LP	X			B
Sagard Healthcare Partners Funding Borrower SPE 2, LP	X			B
Sagard II A FCPR	X			A
Sagard Private Equity Canada LP	X			A
SAL Topco, LLC[2]	X			A
Samasource Impact Sourcing Inc		X		A
SAML Mosaic Fund LP	X			D
Sanfer Farma S.A.P.I. de C.V.	X			F
SANOPTIS S.A.R.L			X	D
Scape Core Fund Operator Pty Ltd	X			A
Scape Core Fund Trust	X			C
Schooltop Solar Limited Partnership			X	A
SCREP VI Feeder A LP	X			A
SCREP VII Singapore LP	X			A
SCREP VIII Feeder, L.P.	X			A
Seahawk Minerals Ltd	X			A

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CORPORATIONS	Shares/ Units	Convertible securities	Bonds and corporate debt	Value of investments
Sedgwick LP	X			F
Selectquote Inc			X	A
Seniors Housing Fund I LP	X			B
Sentera Inc		X		A
Sequoia Capital China Growth Fund VII LP	X			A
Sequoia Capital Fund LP	X			A
Sequoia Capital US Growth Fund IX LP	X			A
Sequoia Capital US Venture Fund XVII LP	X			A
SF Fixed Income Holdings LP1	X			A
Sherwood Coinvestment LP	X			A
Shizen Energy Inc	X			A
Shunwei China Internet Fund V LP	X			A
Shunwei China Internet Opportunity Fund IV LP	X			A
Si Nva07west Holdings, Llc			X	A
Siguler Guff Blue Iris Opportunities Fund LP	X			B
Silk Technologies Inc	X			A
Silver Lake Alpine II (Offshore) LP	X			A
Silver Lake Partners III LP	X			A
Silver Lake Partners IV LP	X			B
Silver Lake Partners V LP	X			C
Silver Lake Partners VI LP	X			C
Silver Lake Partners VII LP	X			A
Silverado Properties LP	X			A
Sizewell C (Holding) Limited	X			C
SL SPV-1 LP	X			A
SL SPV-2 LP	X			A
SLG Opportunistic Debt Parallel Fund LP			X	A
SLP Blue Co-Invest LP	X			A
SLP Mistral Co-Invest LP	X			A
SLP VI Goldfinger Feeder I LP	X			A
Société en commandite White Star Capital III Amérique du Nord	X			A
Société en commandite White Star Capital IV Amérique du Nord	X			A
Solera Global Holding Corp	X			A

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CORPORATIONS	Shares/ Units	Convertible securities	Bonds and corporate debt	Value of investments
Solidcore Resources PLC	X			A
Sonic BidCo			X	A
Southern Star Acquisition Corporation	X		X	G
SP 780 Private Equity Investments plc	X			A
Spectra Premium Industries Inc	X			A
Sphère Média Inc (anciennement Zone3 Inc.)	X			A
Sphinx Reserve Co	X		X	A
Sphinx Resources Ltd	X			A
Sphinx SAS (Sebia SA)	X			H
Spinner US AcquireCo Inc (Student Transportation of America)[1]	X		X	F
SQ ABS Issuer LLC			X	A
SR CD Fund Holdings LP	X			B
St. Marys Cement	X			A
Steer Automotive Group	X			A
STG VII-A LP	X			A
STP Asset Trust (WestConnex)	X			F
STP Project Trust (WestConnex)	X		X	D
Strateco Resources Inc	X			A
Stratus Feeder LLC	X			C
Streem Group[1]	X		X	G
Sunzia Finco LLC			X	C
SUNZIA UPPERCO LLC			X	A
SURA Asset Management SA	X			B
SW Energy Capital LP	X			A
SWC Global Fund LP	X			A
Switch Bighorn TK Holdco LLC			X	A
Symmetry Adaptative Fund US LP	X			C
T-IX Kraken Co-Invest LP	X			A
T-VII Co-Invest A LP	X			A
T-VIII Skopima Co-Invest LP	X			A
T-X Hammer Co-Invest LP	X			A
Tafisa Canada Inc			X	A
Talent.com Inc (anciennement Holding Talent.com Inc)		X		A

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CORPORATIONS	Shares/ Units	Convertible securities	Bonds and corporate debt	Value of investments
Tandem Expansion Fund I LP	X			A
TAPC Holdings LP			X	A
Tarpon Investimentos SA	X			A
Techem GmbH	X			F
Télécon Inc	X			A
Tempus AI Inc			X	A
Tenedora de Energia Renovable Sol y Viento S.A.P.I. de C.V.	X			A
Teralys Capital Fonds Amorçage Québec 2019 SEC	X			A
Teralys Capital Fonds d'Innovation SEC	X			A
Teralys Capital Fonds d'Innovation 2023 SEC	X			A
Teralys Capital Fund of Funds, LP	X			A
Terrion LP	X		X	D
Testudo Holdco SARL			X	A
The Fundamentum Partnership - Fund I	X			A
The Lion Electric Company			X	A
The Lively Drayton Mills	X			A
Thoma Bravo Credit Fund Q-1LP	X			A
TIAA-CREF Global Agriculture II LLC	X			A
TIAA-CREF Global Agriculture LLC	X			A
Tiger Global PIP 1 LLC	X			A
Tiger Global Private Investment Partners XV LP	X			A
Tikehau Clo XIV DAC			X	A
TNG Glasfaser GmbH			X	A
Top Aces Inc	X			A
Tower Capital 2000 SL	X			A
Town Park Investor LP	X			A
TP Partners Fund Cayman LP	X			A
TPG CDP DASA (RE) UTRECHT AIV I LP	X			A
TPG Healthcare Partners II LP	X			A
TPG IX Aviator CI I LP (ArchWell Health)	X			A
TPG IX Cardiff CI II LP (Creative Planning)	X			A
TPG Magnate Holdings LP	X			A
TPG Partners IX LP	X			A

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CORPORATIONS	Shares/ Units	Convertible securities	Bonds and corporate debt	Value of investments
TPG RE II Alpha Co-Invest I Limited Partnership	X			A
TPG RE II Atom Co-Invest Limited Partnership	X			A
TPG RE II TRIOS Co-Invest I Limited Partnership	X			A
TPG Real Estate Partners II (E1) LP	X			A
TPG Real Estate Partners III(B) LP	X			B
TPG Rise Climate LP	X			A
TPP Fund II LP	X			A
Trackforce TopCo Inc	X			A
Transportadora Associada de Gas SA	X			H
Trencap SEC (Énergir)	X			H
TRESTLE TITLING TRUST-1	X			B
Trident IX Parallel Fund LP	X			B
Trident V Parallel Fund LP	X			A
Trident VI Parallel Fund LP	X			A
Trident VII Parallel Fund LP	X			C
Trident VIII Parallel Fund LP	X			B
Trinity TopCo SCA	X		X	A
TSA HoldCo Pte Ltd.	X			A
TST Intermediate Holdings LLC			X	A
Twin Brook CLO 2025-1 LLC			X	A
Twin Brook CLO 2025-2 LLC			X	A
Two Sigma Absolute Return Enhanced Fund LP	X			C
Typhoon Co-Investment LP (Ontic)	X			A
UCG Canada Holdings Inc	X			A
Uniholding SAS			X	A
Unito Inc		X		A
Upper Lillooet River Power LP & Boulder Creek Power LP			X	A
USI Advantage Corp	X			C
VANTAGE DATA CENTERS EUROPE S.À R.L.			X	B
VB EB Borrower LLC			X	D
VCG Special Opportunities Fund Ltd Offshore	X			A
Velto Renewables S.L.	X		X	E
Vents du Kempt Wind Power LP			X	A

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CORPORATIONS	Shares/ Units	Convertible securities	Bonds and corporate debt	Value of investments
Ventures West 8 LP	X			A
Verdalia Bioenergy Spain SL			X	A
Verene Energia SA	X			G
Veritas Capital Fund VII LP	X			A
Versant Voyageurs I LP	X			A
Vertical Bridge Reit LLC	X			H
Vientos del Altiplano SA de CV			X	A
Villanueva Solar SA de CV			X	A
Vintage Bakers Crossings Holdings LP	X			A
Vintage Exchange Investor LP	X			A
Vintage Fund of Funds VI (breakout) LP	X			A
Vintage Fund of Funds VI (Israel) LP	X			A
Vintage Growth Fund III LP	X			A
Vintage Secondary Fund II (Cayman) LP	X			A
Vintage Secondary Fund III (Cayman) LP	X			A
Vintage Secondary Fund IV LP	X			A
Vintage Secondary Fund V LP	X			A
Vision Emerging Asset Backed Fund Four SPC	X			A
Vista Equity Partners V Co-Invest 1-A LP	X			A
Vitruvian Investment Partnership V SCSp	X			A
Voleon Institutional Strategies International, Ltd.	X			C
Vooban Inc	X	X		A
Warburg Pincus China LP	X			A
Warburg Pincus China-Southeast Asia II LP	X			B
Wattersite Gem Investors LP	X			A
Wellfleet Holdco Inc (ICR Opco LLC)[1]	X		X	B
Welwing Fund	X			B
West Street GCPD Partners LP	X		X	B
WestCap Strategic Operator Fund II Offshore LP	X			A
Westervelt Ecological Services LLC	X			A
Whale Rock Hybrid Fund LP	X			B
Whale Rock Long Opportunities Fund II LP	X			B
White Oak SpecializedABL Feeder Fund, LP	X			A

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CORPORATIONS	Shares/ Units	Convertible securities	Bonds and corporate debt	Value of investments
WHITE ROSE CFO			X	B
White Star Capital II Canada Limited Partnership	X			A
Wilga Farming Platform	X			A
Wizeline Inc[1]	X	X		A
Wizrocket Inc (CleverTap)	X			A
Workleap Technologies Inc		X		A
Xebec Adsorption Inc	X			A
XPNDCroissance Fund LP	X			A
Zevia PBC			X	A

Notes that are important to understand the table:

This table lists the major investments in shares, bonds and corporate receivables issued in private markets and underlying investments from its intermediate subsidiaries and subsidiaries created pursuant to section 37.1 of the Act respecting La Caisse. This table is subject to the disclosure standards applicable to the annual list of such investments.

The annual list must not provide any information deemed to be detrimental to the operations of La Caisse, to its economic interests or competitiveness or which may reveal an intended transaction, an ongoing transaction or series of ongoing transactions or which may cause prejudice to a company. Consequently, there may occasionally exist differences between the investments in the annual list and those recorded in the books of La Caisse at December 31.

Pursuant to agreement, the specific value of investments in any private company (according to the definition provided in the Québec Securities Act) does not appear in this list unless the company has agreed to such disclosure.

[1] Investment made or held by La Caisse or one of its subsidiaries pursuant to the last paragraph of section 37.1 of the Act respecting La Caisse.
[2] Investment held by La Caisse pursuant to Section 36 of the Act respecting La Caisse for more than two years

All figures in this document are expressed in Canadian dollars, unless otherwise indicated.
The letters M and B used with dollar amounts designate millions and billions, respectively.

This publication, as well as the 2025 Annual Report, are available at www.lacaisse.com.

Information: 514 842-3261
info@lacaisse.com

Ce document, de même que le Rapport annuel 2025, sont disponibles en français au www.lacaisse.com*.*

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