

Summary of Composition of the Portfolio

BY ASSET TYPE	% of Net Asset Value	TOP 25 HOLDINGS	% of Net Asset Value
Equities	59.4	Cash and cash equivalents	40.2
Equity Futures*	0.1	Apple Inc.	1.3
Cash and cash equivalents	40.2	Microsoft Corp.	1.2
Other	0.3	Amazon.com Inc.	1.0
Total	100.0	Johnson & Johnson	0.6
EFFECTIVE SECTOR ALLOCATION		JPMorgan Chase & Co.	0.5
Financials	11.5	Alphabet Inc. Class C	0.5
Information Technology	10.6	Alphabet Inc. Class A	0.5
Health Care	9.5	Facebook Inc.	0.5
Industrials	7.8	Exxon Mobil Corp.	0.5
Consumer Discretionary	7.4	Berkshire Hathaway Inc. Class B	0.4
Consumer Staples	6.0	Pfizer Inc.	0.4
Communication Services	5.9	Nestle SA Reg.	0.4
Energy	4.2	UnitedHealth Group Inc.	0.4
Materials	3.4	Bank of America Corp.	0.4
Utilities	2.4	Visa Inc. Class A	0.4
Real Estate	2.2	Verizon Communications Inc.	0.4
Cash and cash equivalents	40.2	The Procter & Gamble Co.	0.4
Other	(11.1)	Intel Corp.	0.4
	100.0	Wells Fargo & Co.	0.4
EFFECTIVE REGIONAL ALLOCATION		Chevron Corp.	0.3
United States	36.5	AT&T Inc.	0.3
Europe ex U.K.	9.9	Merck & Co. Inc.	0.3
Japan	5.0	Cisco Systems Inc.	0.3
United Kingdom	3.2	The Home Depot Inc.	0.3
Pacific ex Japan	2.7		52.3
Canada	2.4		
Middle East and Africa	0.1		
Cash and cash equivalents	40.2		
	100.0		
CURRENCY EXPOSURE		Total Net Asset Value (\$000)	119,680
United States dollars	44.1		
Canadian dollars	30.7		
Euro	8.1		
Japanese yen	6.0		
United Kingdom pounds	3.9		
Swiss franc	2.3		
Australian dollars	1.8		
Hong Kong dollars	1.0		
Other	2.0		
	100.0		

*Equity futures have a notional value of 11.5% of NAV.

The effective allocation shows the regional, sector, or currency exposure of the Fund calculated by including the Fund's proportionate share of its holdings in Underlying Funds and Index participation units. The Simplified Prospectus and other information about each of the Underlying Funds are available on the SEDAR website at www.sedar.com.

The investments and percentages may have changed by the time you purchased securities of this Fund. The Summary of Investment Portfolio of the Underlying fund is made available quarterly, 60 days after quarter-end, except for March 31, which is the fiscal year-end for the Fund, when it is available after 90 days.