

Summary of Composition of the Portfolio

EFFECTIVE ASSET TYPE	% of NAV	TOP 25 POSITIONS	% of NAV
Equities	91.3	Royal Bank of Canada	6.2
Exchange-traded funds	3.9	Canadian Pacific Kansas City Ltd.	5.3
Cash and cash equivalents	4.6	The Toronto-Dominion Bank	5.2
Other	0.2	Cash and cash equivalents	4.6
		Bank of Montreal	4.3
EFFECTIVE SECTOR ALLOCATION	% of NAV	Element Fleet Management Corp.	3.2
Financials	30.2	Enbridge Inc.	3.2
Industrials	14.9	Waste Connections Inc.	2.7
Energy	12.6	Shopify Inc.	2.7
Information technology	11.8	Sun Life Financial Inc.	2.5
Materials	9.3	BMO Equal Weight Banks Index ETF	2.3
Utilities	4.6	Franco-Nevada Corp.	2.3
Consumer discretionary	4.1	Canadian Natural Resources Ltd.	2.2
Consumer staples	2.3	AltaGas Ltd.	2.2
Real estate	2.3	Constellation Software Inc.	2.1
Communication services	2.0	Trisura Group Ltd.	2.0
Health care	1.1	First Quantum Minerals Ltd.	1.9
Cash and cash equivalents	4.6	Thomson Reuters Corp.	1.9
Other	0.2	CGI Inc.	1.8
		MEG Energy Corp.	1.7
EFFECTIVE COUNTRY ALLOCATION	% of NAV	Suncor Energy Inc.	1.7
Canada	85.3	iShares S&P/TSX 60 Index ETF	1.6
United States	7.3	WSP Global Inc.	1.5
Zambia	1.9	Alimentation Couche-Tard Inc.	1.5
Australia	0.6	Tourmaline Oil Corp.	1.5
Burkina Faso	0.3		
Cash and cash equivalents	4.6		
			68.1
		Total Net Asset Value (\$000)	109,908

The effective allocation shows the country and sector of the Fund calculated by including the Fund's proportionate share of its holdings in exchange-traded funds.

The investments and percentages may have changed by the time you purchased securities of this Fund. The Summary of Investment Portfolio 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.