

Summary of Composition of the Portfolio

BY ASSET TYPE	% of Net Asset Value	TOP 25 HOLDINGS	% of Net Asset Value
Equities	84.4	Cash and cash equivalents	15.0
Equity Futures*	-	Apple Inc.	2.0
Cash and cash equivalents	15.0	Microsoft Corp.	1.5
Other	0.6	Amazon.com Inc.	1.5
Total	100.0	Facebook Inc.	1.0
EFFECTIVE SECTOR ALLOCATION		JPMorgan Chase & Co.	0.8
Information Technology	18.7	Exxon Mobil Corp.	0.7
Financials	16.8	Alphabet Inc. Class C	0.7
Consumer Discretionary	12.6	Alphabet Inc. Class A	0.7
Health Care	12.4	Johnson & Johnson	0.7
Industrials	10.9	Bank of America Corp.	0.6
Consumer Staples	8.3	Wells Fargo & Co.	0.5
Energy	6.8	Visa Inc. Class A	0.5
Materials	4.9	UnitedHealth Group Inc.	0.5
Utilities	3.0	Berkshire Hathaway Inc. Class B	0.5
Real Estate	2.9	Nestle SA Reg.	0.5
Telecommunication Services	2.6	AT&T Inc.	0.5
Cash and cash equivalents	15.0	Chevron Corp.	0.5
Other	(14.9)	Intel Corp.	0.5
	100.0	The Home Depot Inc.	0.5
EFFECTIVE REGIONAL ALLOCATION		Pfizer Inc.	0.5
United States	51.1	Cisco Systems Inc.	0.5
Europe ex U.K.	14.4	Verizon Communications Inc.	0.4
Japan	7.3	The Procter & Gamble Co.	0.4
United Kingdom	4.8	HSBC Holdings PLC	0.4
Pacific ex Japan	3.6		31.9
Canada	3.5		
Middle East and Africa	0.2		
Latin America	0.1		
Cash and cash equivalents	15.0		
	100.0		
CURRENCY EXPOSURE		Total Net Asset Value (\$000)	112,386
United States dollars	59.4		
Euro	12.8		
Japanese yen	8.9		
United Kingdom pounds	6.8		
Swiss franc	3.1		
Canadian dollars	2.9		
Australian dollars	2.6		
Hong Kong dollars	1.1		
Other	2.5		
	100.0		

*Equity futures have a notional value of 15.5% 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.