

**Summary of Composition of the Portfolio**

BY ASSET TYPE	% of Net Asset Value	TOP 25 HOLDINGS	% of Net Asset Value
Fixed Income ETFs	63.0	Cash and cash equivalents	12.8
Other equity ETFs	17.1	iShares 1-3 Year Treasury Bond ETF	10.3
Preferred equity ETFs	5.3	SPDR Bloomberg Barclays Convertible Securities ETF	6.2
Swaps*	0.1	iShares Mortgage Real Estate ETF	6.2
Cash and cash equivalents	12.8	Invesco Senior Loan ETF	5.9
Other	1.7	iShares Global High Yield Corporate Bond ETF	4.0
<b>Total</b>	<b>100.0</b>	SPDR Bloomberg Barclays Capital High Yield Bond ETF	3.9
		iShares 0-5 Year High Yield Corporate Bond ETF	3.9
		Vanguard High Dividend Yield ETF	3.7
		SPDR S&P International Dividend ETF	3.7
		iShares Emerging Markets High Yield Bond ETF	3.7
		Vanguard FTSE Canadian High Dividend Yield Index ETF	3.7
		iShares J.P. Morgan USD Emerging Markets Bond ETF	3.7
		Invesco S&P 500 BuyWrite ETF	3.7
		Utilities Select Sector SPDR Fund	3.6
		Vanguard Global ex-U.S. Real Estate ETF	3.0
		iShares Preferred and Income Securities ETF	3.0
		Vanguard Real Estate ETF	2.9
		iShares International Preferred Stock ETF	2.4
		SPDR FTSE International Government Inflation-Protected Bond ETF	1.0
		iShares Canadian Corporate Bond Index ETF	1.0
		Vanguard Canadian Short-Term Bond Index ETF	1.0
		Schwab U.S. TIPs ETF	1.0
		iShares National Muni Bond ETF	1.0
		iShares Short-Term Corporate Bond ETF	1.0
			<b>96.3</b>
	<b>100.0</b>		
<b>EFFECTIVE SECTOR ALLOCATION</b>		<b>CURRENCY EXPOSURE</b>	
Government Bonds	28.5	United States dollars	70.3
Corporate Bonds	28.1	Canadian dollars	16.6
Utilities	12.3	Euro	7.5
Financials	10.5	Japanese yen	1.2
Real Estate	9.2	United Kingdom pounds	1.1
Industrials	1.9	Other	3.3
Health Care	1.5		<b>100.0</b>
Information Technology	1.5		
Communication Services	1.4		
Energy	1.3		
Consumer Staples	0.9		
Consumer Discretionary	0.8		
Materials	0.8		
Cash and cash equivalents	12.8		
Other	(11.5)		
	<b>100.0</b>		
<b>EFFECTIVE REGIONAL ALLOCATION</b>		<b>Total Net Asset Value (\$000)</b>	<b>68,110</b>
United States	57.3		
Europe ex U.K.	11.5		
Canada	9.0		
Pacific ex Japan	3.2		
Latin America	1.8		
United Kingdom	1.6		
Middle East	1.4		
Japan	1.4		
Cash and cash equivalents	12.8		
	<b>100.0</b>		

\*Swaps have a total notional value of 13.6% of the Fund's 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](http://www.sedar.com).

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.