

Summary of Composition of the Portfolio

BY EFFECTIVE ASSET TYPE	% of Net Asset Value	TOP 25 HOLDINGS	% of Net Asset Value
Corporate Bonds	44.1	Government of Canada 1.50% 12-01-2031	11.2
Federal Bonds	32.9	Government of Canada 2.75% 08-01-2024	8.0
Provincial Bonds	21.6	Government of Canada 1.50% 06-01-2031	5.9
Municipal Bonds	0.3	Province of Ontario 3.75% 12-02-2053	4.5
Cash and cash equivalents	0.6	Province of Quebec 4.40% 12-01-2055	3.5
Other	0.5	Province of Quebec 3.25% 09-01-2032	3.2
Total	100.0	Government of Canada 0.50% 12-01-2050 Real Return	2.3
		Province of Alberta 3.10% 06-01-2050	1.8
		Government of Canada 2.00% 06-01-2032	1.6
		Canada Housing Trust 1.10% 03-15-2031	1.6
		Province of Alberta 2.95% 06-01-2052	1.3
		Province of British Columbia 1.55% 06-18-2031	1.2
		National Bank of Canada 2.55% 07-12-2024	1.0
		OMERS Finance Trust 1.55% 04-21-2027	1.0
		Canadian Imperial Bank of Commerce 2.75% 03-07-2025	0.8
		Fortified Trust 2.34% 01-23-2023	0.7
		Fédération des Caisses Desjardins du Québec F/R 05-26-2030 Callable 2025	0.7
		Royal Bank of Canada 2.33% 01-28-2027	0.7
		Province of Saskatchewan 2.80% 12-02-2052	0.7
		The Bank of Nova Scotia 2.95% 03-08-2027	0.6
		Canadian National Railway Co. 3.00% 02-08-2029 Callable 2028	0.6
		Bank of Montreal F/R 10-27-2032	0.6
		Province of British Columbia 2.95% 06-18-2050	0.6
		Sun Life Financial Inc. F/R 09-19-2028 Callable 2023	0.6
		Brookfield Renewable Energy Partners ULC 3.63% 01-15-2027 Callable 2026	0.6
			55.3
EFFECTIVE REGIONAL ALLOCATION			
Canada	98.9		
United States	0.5		
Cash and cash equivalents	0.6		
Total	100.0		
FIXED INCOME BY CREDIT RATING			
AAA	33.1		
AA	12.2		
A	25.7		
BBB	18.5		
Unrated	9.4		
Total	98.9		
Total Net Asset Value (\$000)	290,035		

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 Derivatives. The Simplified Prospectus and other information about each of the Derivatives 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 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.