

Summary of Composition of the Portfolio

BY ASSET TYPE	% of Net Asset Value	TOP 25 HOLDINGS	% of Net Asset Value
Corporate Bonds	46.9	Cash and cash equivalents	8.4
Provincial Bonds	20.2	Government of Canada 1.25% 06-01-2030	4.4
Mortgage Backed	1.1	Canada Housing Trust No. 1 F/R 03-15-2024	3.7
Municipal Bonds	0.2	Province of Quebec 3.10% 12-01-2051	3.3
Federal Bonds	(1.2)	Province of Quebec 1.50% 09-01-2031	2.7
Cash and cash equivalents	8.4	Province of Ontario 2.15% 06-02-2031	2.4
Other	24.4	Canada Housing Trust No. 1 F/R 03-15-2026	2.3
Total	100.0	Province of Ontario 1.90% 12-02-2051	2.0
		Province of British Columbia 1.55% 06-18-2031	1.9
		Province of British Columbia 2.95% 06-18-2050	1.8
		Government of Canada 1.50% 09-01-2024	1.8
		Canada Housing Trust No. 1 1.10% 03-15-2031	1.8
		Government of Canada 2.00% 12-01-2051	1.8
		Canada Mortgage & Housing Corp. F/R 09-15-2026	1.8
		National Bank of Canada 2.55% 07-12-2024	1.1
		OMERS Finance Trust 1.55% 04-21-2027	1.0
		Province of Saskatchewan 2.80% 12-02-2052	0.9
		Government of Canada 1.25% 03-01-2025	0.9
		CPPIB Capital Inc. 1.95% 09-30-2029	0.9
		OPB Finance Trust 2.98% 01-25-2027	0.9
		Canada Housing Trust No. 1 1.75% 06-15-2030	0.9
		Canada Housing Trust No. 1 1.95% 12-15-2025	0.8
		Province of Ontario 3.45% 06-02-2045	0.8
		Fortified Trust 2.34% 01-23-2023	0.7
		Canadian National Railway Co. 3.00% 02-08-2029 Callable 2028	0.7
			49.7
REGIONAL ALLOCATION			
Canada	90.8		
United States	0.7		
Pacific ex Japan	0.1		
Cash and cash equivalents	8.4		
Total	100.0		
FIXED INCOME BY CREDIT RATING			
AAA	28.8		
AA	8.9		
A	18.8		
BBB	23.7		
Unrated	10.5		
Total	90.7		
CURRENCY EXPOSURE		TOP 25 SHORT HOLDINGS	% of Net Asset Value
Canadian dollars	100.0	MSE Canadian 10 Year Bond Future ¹	(0.1)
Total	100.0		(0.1)
		Total Net Asset Value (\$000)	290,039

¹Notional principal values represent -23.5% 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 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.