

## Summary of Composition of the Portfolio

## BY ASSET TYPE

Corporate	50.5
Provincial Governments	14.7
Federal Government	10.3
Bank Loans	1.6
Mortgage Backed	1.1
Equities	0.4
Municipal Governments	0.1
Foreign Governments	(11.0)
Cash and cash equivalents	9.7
Other	22.6
<b>Total</b>	<b>100.0</b>

## REGIONAL ALLOCATION

Canada	75.6
United States	9.2
Pacific ex Japan	4.3
Latin America	3.8
United Kingdom	1.1
Middle East and Africa	0.3
Europe ex U.K.	(4.0)
Cash and cash equivalents	9.7
<b>Total</b>	<b>100.0</b>

## FIXED INCOME BY CREDIT RATING

AAA	17.7
AA	8.4
A	12.2
BBB	22.2
less than BBB	19.5
Unrated	8.6
<b>Total</b>	<b>88.6</b>

## CURRENCY EXPOSURE

Canadian dollars	74.5
United States dollars	11.3
South Korean won	2.1
Chinese yuan	1.7
Japanese yen	1.6
Indonesian rupiah	1.4
Norwegian krona	1.4
Indian rupee	1.3
Other	4.7
<b>Total</b>	<b>100.0</b>

## TOP 25 HOLDINGS

	% of Net Asset Value
Cash and cash equivalents	9.7
Province of Ontario 2.15% 06-02-2031	2.6
Province of Quebec 3.10% 12-01-2051	2.4
Province of British Columbia 1.55% 06-18-2031	1.9
Government of Canada 1.25% 06-01-2030	1.8
Government of Canada 0.50% 12-01-2030	1.7
Province of British Columbia 2.95% 06-18-2050	1.6
Canada Housing Trust No. 1 1.10% 03-15-2031	1.6
Canada Housing Trust No. 1 F/R 03-15-2024	1.4
Province of Quebec 1.50% 09-01-2031	1.2
Government of Canada 1.25% 03-01-2025	1.2
Korea Treasury Bond 1.38% 09-10-2021 Series 2109	1.1
Government of Canada 0.25% 03-01-2026	0.8
Government of Mexico 6.50% 06-09-2022	0.7
Canada Housing Trust No. 1 1.75% 06-15-2030	0.7
Government of Japan Treasury Bill 0% 08-11-2020	0.7
Province of Ontario 2.90% 06-02-2049	0.6
United States Treasury 1.00% 02-15-2049 Inflation Indexed	0.6
Province of Quebec 2.30% 09-01-2029	0.6
Royal Bank of Canada 2.95% 05-01-2023	0.6
Federative Republic of Brazil 0% 07-01-2020	0.6
The Toronto-Dominion Bank 1.91% 07-18-2023 DPNT	0.5
Province of Ontario 2.30% 09-08-2024	0.5
Government of Canada 1.25% 03-01-2025	0.5
Norwegian Government 3.75% 05-25-2021	0.5
<b>Total</b>	<b>36.1</b>

## TOP 25 SHORT HOLDINGS

	% of Net Asset Value
Ultra U.S. 10 Year Treasury Note Future <sup>1</sup>	(0.2)
EUX Euro-BOBL Future <sup>2</sup>	-
CBOT U.S. 10 Year Treasury Note Future <sup>3</sup>	-
EUX Euro-OAT Future <sup>4</sup>	-
CME Ultra Long Term U.S. Treasury Bond Future <sup>5</sup>	-
<b>Total</b>	<b>(0.2)</b>

Total Net Asset Value (\$000)

866,840

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.