

Summary of Composition of the Portfolio

BY ASSET TYPE	% of Net Asset Value	TOP 25 HOLDINGS	% of Net Asset Value
Equities	98.1	Fairfax Financial Holdings Ltd. Sub. voting	4.9
Exchange Traded Funds	1.7	CCL Industries Inc. Class B non-voting	3.5
Cash and cash equivalents	0.3	Loblaw Companies Ltd.	3.5
Other	(0.1)	Toromont Industries Ltd.	3.2
Total	100.0	George Weston Ltd.	3.2
		Cameco Corp.	3.1
		Shaw Communications Inc. Class B non-voting	3.0
		Canadian National Railway Co.	3.0
		Blackberry Ltd.	2.9
		Metro Inc.	2.7
		West Fraser Timber Co. Ltd.	2.7
		Hydro One Inc.	2.6
		Bank of Montreal	2.6
		RioCan Real Estate Investment Trust	2.6
		The Descartes Systems Group Inc.	2.5
		BCE Inc.	2.3
		Tourmaline Oil Corp.	2.2
		Magna International Inc.	2.1
		Lundin Mining Corp.	2.1
		Onex Corp. Sub. voting	2.0
		Enbridge Inc.	2.0
		Canadian Imperial Bank of Commerce	1.9
		Finning International Inc.	1.9
		Constellation Software Inc.	1.8
		Yamana Gold Inc.	1.8
			66.1
		Total Net Asset Value (\$000)	185,279

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 exchange-traded funds.

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.