Summary of Composition of the Portfolio

EFFECTIVE ASSET TYPE	
Corporate	48.5
Federal Government	13.9
Provincial Governments	11.6
Bank Loans	8.7
Mortgage Backed	1.8
Foreign governments	(34.8)
Cash and cash equivalents	5.1
Other	45.2
Total	**100.0**

EFFECTIVE REGIONAL ALLOCATION	
Canada	112.7
Pacific ex Japan	1.4
United Kingdom	0.6
Latin America	0.2
Middle East and Africa	0.1
Europe ex U.K.	(7.5)
United States	(12.6)
Cash and cash equivalents	5.1
	100.0

FIXED INCOME BY CREDIT RATING	
AAA	21.2
AA	10.5
A	22.4
BBB	20.1
less than BBB	9.9
Unrated	8.7
	92.8

EFFECTIVE CURRENCY EXPOSURE	
Canadian dollars	97.9
United States dollars	2.0
Euro	0.1
	100.0

TOP 25 HOLDINGS	% of Net Asset Value
Canada Housing Trust No. 1 1.95% 12-15-2025	10.5
Cash and cash equivalents	5.1
Government of Canada 0.25% 03-01-2026	3.7
Province of Ontario 2.60% 06-02-2025	3.0
Province of Ontario 2.15% 06-02-2031	2.5
United States Treasury 0.50% 04-15-2024 Inflation Indexed	2.4
United States Treasury 0.25% 10-31-2025	2.2
Sun Life Financial Inc. F/R 08-13-2029 Callable 2024	2.0
Province of Quebec 2.75% 09-01-2025	1.8
Canada Housing Trust No. 1 F/R 03-15-2024	1.8
Province of British Columbia 2.85% 06-18-2025	1.7
AltaLink LP 2.98% 11-28-2022	1.5
The Toronto-Dominion Bank F/R 04-22-2030 Callable 2025	1.4
Province of Quebec 1.50% 09-01-2031	1.4
Canadian Imperial Bank of Commerce 3.30% 05-26-2025	1.4
Citadel Securities LP Term Loan B 1st Lien F/R 02-27-2028	1.3
Hydro One Inc. 2.54% 04-05-2024 Callable 2024	1.3
Videotron Ltd. 5.13% 04-15-2027 Callable 2022	1.0
Manulife Financial Corp. F/R 05-09-2028 Callable 2023	1.0
OMERS Finance Trust 1.55% 04-21-2027	1.0
Morgan Stanley 3.00% 02-07-2024 Series MPLE	1.0
Canada Housing Trust No. 1 F/R 03-15-2026	0.8
The Bank of Nova Scotia 2.16% 02-03-2025	0.8
Mackenzie Floating Rate Income ETF	0.8
Sun Life Financial Inc. F/R 09-19-2028 Callable 2023	0.7
	52.1

TOP 25 SHORT HOLDINGS	% of Net Asset Value
CBOT US 10 Year Note[1]	(0.1)
EUX Euro-BOBL Future[2]	-
EUX Euro-OAT Future[3]	-
	(0.1)

Total Net Asset Value ($000)	**19,797**

[1]Notional principal values represent -35.7% of NAV.

[2]Notional principal values represent -7.0% of NAV.

[3]Notional principal values represent -1.2% of NAV.

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.