

Summary of Composition of the Portfolio

BY ASSET TYPE

Corporate	50.5
Provincial Governments	19.0
Foreign Governments	8.5
Federal Government	6.9
Bank Loans	1.0
Mortgage Backed	0.5
Equities	0.2
Municipal Governments	0.1
Cash and cash equivalents	9.5
Other	3.8
Total	100.0

REGIONAL ALLOCATION

Canada	63.3
United States	15.5
Pacific ex Japan	3.6
Latin America	2.9
Europe ex U.K.	2.5
Japan	1.3
United Kingdom	1.0
Middle East and Africa	0.4
Cash and cash equivalents	9.5
Total	100.0

FIXED INCOME BY CREDIT RATING

AAA	12.8
AA	14.8
A	19.0
BBB	22.5
less than BBB	11.5
Unrated	8.7
Total	89.3

CURRENCY EXPOSURE

Canadian dollars	75.7
United States dollars	9.0
Japanese yen	6.9
Indonesian rupiah	1.5
Norwegian krona	1.5
South Korean won	1.4
Other	4.0
Total	100.0

TOP 25 HOLDINGS

	% of Net Asset Value
Cash and cash equivalents	9.5
Province of Ontario 2.05% 06-02-2030	4.3
Province of Quebec 1.90% 09-01-2030	3.1
Province of British Columbia 2.20% 06-18-2030	2.1
Province of Ontario 1.90% 12-02-2051	1.7
Canada Housing Trust 1.10% 03-15-2031	1.6
United States Treasury 1.38% 08-15-2050	1.5
Province of Quebec 3.50% 12-01-2048	1.3
Canada Housing Trust No. 1 F/R 03-15-2024	1.3
United States Treasury 1.75% 06-30-2024	1.3
Korea Treasury Bond 1.38% 09-10-2021 Series 2109	1.2
Province of British Columbia 2.95% 06-18-2050	1.2
Province of Quebec 3.10% 12-01-2051	1.1
Government of Canada 1.25% 03-01-2025	1.1
Government of Canada 2.00% 12-01-2051	1.0
Government of Japan Treasury Bill 0% 08-11-2020	1.0
Province of Ontario 2.90% 06-02-2049	1.0
United States Treasury 1.00% 02-15-2049 Inflation Indexed	0.8
Province of Quebec 2.30% 09-01-2029	0.8
Royal Bank of Canada 2.95% 05-01-2023	0.7
Federative Republic of Brazil 0% 07-01-2020	0.7
The Toronto-Dominion Bank 1.91% 07-18-2023 DPNT	0.7
Province of Ontario 2.30% 09-08-2024	0.7
Government of Canada 1.25% 03-01-2025	0.6
Norwegian Government 3.75% 05-25-2021	0.6
Total	40.9

TOP 25 SHORT HOLDINGS

	% of Net Asset Value
CME Ultra Long Term U.S. Treasury Bond Future*	-
Total	-

Total Net Asset Value (\$000)**933,278**

*Notional principal values represent -2.8% of NAV.

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.