

Summary of Composition of the Portfolio

EFFECTIVE ASSET TYPE		TOP 25 HOLDINGS		% of Net Asset Value
Corporate	54.7	Government of Canada 0.75% 09-01-2021		8.9
Federal Government	20.9	Canada Housing Trust No. 1 1.95% 12-15-2025		8.5
Provincial Governments	7.3	Cash and cash equivalents		4.9
Bank Loans	4.6	Province of Ontario 1.75% 09-08-2025		4.3
Foreign governments	3.0	United States Treasury 1.75% 06-30-2024		4.0
Mortgage Backed	1.3	Canada Housing Trust No. 1 F/R 03-15-2024		3.2
Cash and cash equivalents	4.9	Federation des Caisses Desjardins du Quebec 3.06% 09-11-2023		2.3
Other	3.3	Bank of Montreal 2.89% 06-20-2023		1.6
Total	100.0	Royal Bank of Canada 2.95% 05-01-2023		1.6
		EPCOR Utilities Inc. 1.95% 07-08-2022		1.6
		United States Treasury 0.50% 04-15-2024 Inflation Indexed		1.6
		Manulife Financial Corp. F/R 05-09-2028 Callable 2023		1.5
		United States Treasury 0.25% 10-31-2025		1.5
		Sun Life Financial Inc. F/R 08-13-2029 Callable 2024		1.4
		AltaLink LP 2.98% 11-28-2022		1.3
		H&R Real Estate Investment Trust 2.92% 05-06-2022		1.2
		Province of British Columbia 2.85% 06-18-2025		1.2
		The Bank of Nova Scotia 2.98% 04-17-2023		1.1
		AIMCo Realty Investors LP 2.27% 06-26-2024 Callable 2024		1.1
		National Bank of Canada 2.98% 03-04-2024		1.0
		The Toronto-Dominion Bank F/R 04-22-2030 Callable 2025		1.0
		Inter Pipeline Ltd. 2.73% 04-18-2024 Callable 2024		1.0
		Canadian Imperial Bank of Commerce 3.30% 05-26-2025		0.9
		Ivanhoe Cambridge II Inc. 2.91% 06-27-2023 Callable 2023		0.9
		Hydro One Inc. 0.71% 01-16-2023		0.9
				58.5
EFFECTIVE REGIONAL ALLOCATION				
Canada	75.0			
United States	14.6			
United Kingdom	1.1			
Pacific ex Japan	0.6			
Europe ex U.K.	0.5			
Cash and cash equivalents	4.9			
Other	3.3			
	100.0			
FIXED INCOME BY CREDIT RATING				
AAA	23.4			
AA	11.4			
A	24.7			
BBB	18.7			
less than BBB	5.4			
Unrated	12.3			
	95.9			
Top 25 Short Holdings				
Holdings	% of Net Asset Value			
CBOT US 10 Year Note*	-			
	-	Total Net Asset Value (\$000)		30,030

*Notional principal values represent -4.1% 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.