

## Summary of Composition of the Portfolio

BY ASSET TYPE	% of Net Asset Value	TOP 25 HOLDINGS	% of Net Asset Value
Equities	99.6	Gilead Sciences Inc.	6.9
Cash and cash equivalents	0.7	Canadian Natural Resources Ltd.	6.0
Other	(0.3)	Greif Inc.	5.5
<b>Total</b>	<b>100.0</b>	Cal-Maine Foods Inc.	5.5
		Reliance Steel & Aluminum Co.	5.3
<b>BY REGION</b>		Johnson & Johnson	5.2
United States	56.5	Sun Life Financial Inc.	5.1
Canada	42.8	Suncor Energy Inc.	5.0
Cash and cash equivalents	0.7	Canadian Utilities Ltd. Class A non-voting	5.0
	<b>100.0</b>	McKesson Corp.	4.9
		Manulife Financial Corp.	4.3
<b>BY SECTOR</b>		Kronos Worldwide Inc.	3.8
Materials	21.8	The Procter & Gamble Co.	3.5
Energy	21.6	Imperial Oil Ltd.	3.2
Health Care	20.0	Alimentation Couche Tard Inc.	3.1
Financials	15.2	Parex Resources Inc.	3.0
Consumer Staples	12.1	Merck & Co. Inc.	3.0
Utilities	5.0	Sylvamo Corp.	2.9
Industrials	2.3	The Bank of Nova Scotia	2.9
Communication Services	1.6	Steel Dynamics Inc.	2.7
Cash and cash equivalents	0.7	Crescent Point Energy Corp.	2.7
Other	(0.3)	MSC Industrial Direct Co. Inc. Class A	2.3
	<b>100.0</b>	PBF Energy Inc.	1.8
		First Financial Corp.	1.7
		BCE Inc.	1.6
<b>Total Net Asset Value (\$000)</b>	<b>7,769</b>		<b>96.9</b>

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 Underlying Funds and Index participation units. The Simplified Prospectus and other information about each of the Underlying Funds are available on the SEDAR website at [www.sedar.com](http://www.sedar.com).

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.