

Quarter End Statement of Investments

3rd Quarter as at September 30, 2023

Sector Allocation	% of Net Asset Value
Corporate Bonds	54.65%
Provincial Bonds and Guarantees	25.77%
Federal Bonds and Guarantees	18.29%
Cash & Cash Equivalents	0.59%
Total	99.30%
Other Assets and Liabilities	0.70%
Total Net Asset Value	100.00%

Country Allocation	% of Net Asset Value
Canada	87.55%
United States	8.20%
Jersey C.I.	2.28%
United Kingdom	0.69%

Credit Rating	% of Net Asset Value
AAA	18.50%
AA+	2.80%
AA	0.54%
AA-	8.12%
A+	19.59%
A	9.49%
A-	9.86%
BBB+	11.82%
BBB	9.62%
BBB-	1.62%
BB+	1.41%
BB	1.46%
BB-	2.21%
B+	1.68%

Top 25 Holdings	% of Net Asset Value
Canadian Government N/C, 2.75%, Due 06/01/2033	8.61%
Ontario (Province of) N/C, 1.35%, Due 12/02/2030	6.98%
Canadian Government N/C, 2%, Due 06/01/2032	2.99%
The Walt Disney Company 3.057%, Due 03/30/2027	2.15%
Wells Fargo & Company N/C, 3.874%, Due 05/21/2025	2.07%
Bank Of Montreal 3.65%, Due 04/01/2027	1.64%
Ontario (Province of) N/C, 3.75%, Due 12/02/2053	1.61%
Province of Quebec N/C, 3.50%, Due 12/01/2048	1.54%
Royal Bank of Canada N/C, 4.612%, Due 07/26/2027	1.51%
Bell Canada 5.85%, Due 11/10/2032	1.28%
Province of Quebec N/C, 5%, Due 12/01/2041	1.27%
bclMC Realty Corp. 2.84%, Due 06/03/2025	1.27%
Canada Housing Trust N/C, 3.80%, Due 06/15/2027	1.24%
National Bank of Canada Variable Rate, Due 08/16/2032	1.23%
Toronto-Dominion Bank 4.21%, Due 06/01/2027	1.14%
Province of Quebec N/C, 3.10%, Due 12/01/2051	1.03%
ARC Resources Ltd. 3.465%, Due 03/10/2031	1.00%
Royal Bank of Canada N/C, 5.228%, Due 06/24/2030	1.00%
Province of Quebec N/C, 2.85%, Due 12/01/2053	0.99%
407 International Inc. 6.47%, Due 07/27/2029	0.98%
Bank of Montreal 2.28%, Due 07/29/2024	0.97%
Nestle Holdings Inc. 2.192%, Due 01/26/2029	0.97%
British Columbia Prov of N/C, 2.75%, Due 06/18/2052	0.95%
Canadian Imperial Bank 4.95%, Due 06/29/2027	0.94%
Royal Bank of Canada N/C, 2.352%, Due 07/02/2024	0.94%
Total Net Asset Value	\$20,842,750

Commissions, management fees and expenses all may be associated with ETF investments. Please carefully read the simplified prospectus of the ETF before investing. ETFs are not guaranteed, their values change frequently and past performance may not be repeated. Data is as of September 30, 2023 (unaudited).

(10/23)