

Quarterly Portfolio Disclosure

As of December 31, 2018

Summary of Investment Portfolio

Portfolio Allocation	% of NAV
Equities	63.5
Bonds	31.2
<i>Bonds</i>	<i>31.2</i>
<i>Purchased options*</i>	<i>0.0</i>
<i>Written options*</i>	<i>(0.0)</i>
Cash and short-term investments	4.3
Mutual funds	1.4
Exchange-traded funds/notes	0.3
Purchased currency options**	0.0
Other assets (liabilities)	(0.7)

Regional Allocation	% of NAV
Canada	59.0
United States	27.7
Netherlands	7.3
Cash and short-term investments	4.3
Hong Kong	1.3
United Kingdom	0.4
Bermuda	0.2
Australia	0.2
New Zealand	0.1
Germany	0.1
Bahamas	0.1
Other assets (liabilities)	(0.7)

Sector Allocation	% of NAV
Health care	13.8
Corporate bonds	12.6
Industrials	10.7
Financials	10.3
Federal bonds	7.9
Information technology	6.8
Materials	6.0
Provincial bonds	5.7
Consumer staples	5.3
Consumer discretionary	4.4
Cash and short-term investments	4.3
Energy	3.7
Term loans	3.4
Communication services	2.4
Other	2.0
Mutual funds	1.4
Other assets (liabilities)	(0.7)

Net Currency Exposure	% of NAV
Canadian dollar	86.1
U.S. dollar	12.3
Hong Kong dollar	1.3
Euro	0.3

Top 25 Long Holdings

Issuer	% of NAV
Cash and short-term investments	4.3
Government of Canada 2.00% 06-01-2028	3.2
Aon PLC	3.1
Accenture PLC	3.1
Stryker Corp.	3.0
Baxter International Inc.	3.0
Canada Housing Trust No 1 F/R 09-15-2023	2.9
CCL Industries Inc.	2.9
Fiserv Inc.	2.8
Koninklijke Philips NV	2.8
Royal Bank of Canada	2.7
Province of Ontario 2.90% 06-02-2049	2.7
Stantec Inc.	2.6
Dollarama Inc.	2.6
Becton, Dickinson and Co.	2.5
Zoetis Inc.	2.5
CAE Inc.	2.4
Heineken NV	2.4
S&P Global Inc.	2.1
Pason Systems Inc.	2.1
TELUS Corp.	2.0
New Flyer Industries Inc.	1.9
Wolters Kluwer NV	1.9
Jamieson Wellness Inc.	1.8
Stella-Jones Inc.	1.7

Top long positions as a percentage of total net asset value **65.0**

Top 25 Short Holdings

Issuer	% of NAV
iShares iBoxx \$ High Yield Corporate Bond ETF	
Written Put Option @ \$79.00 Exp. 04-18-2019*	(0.0)

Top short positions as a percentage of total net asset value **(0.0)**

Total net asset value of the Fund **\$2.2 billion**

* Notional principal values represent 0.8% of NAV for purchased options and -0.1% of NAV for written options.

** Notional principal values represent 2.0% of NAV for purchased currency options.

The investments and percentages may have changed since December 31, 2018, due to the ongoing portfolio transactions of the Fund. Quarterly updates of holdings are available within 60 days of the end of each quarter except for March 31, the Fund's fiscal year-end, when they are available within 90 days.