

Quarterly Portfolio Disclosure

As of December 31, 2019

Summary of Investment Portfolio

Portfolio Allocation	% of NAV
Equities	94.5
Cash and short-term investments	5.2
Other assets (liabilities)	0.3

Regional Allocation	% of NAV
Canada	52.0
United States	31.1
Cash and short-term investments	5.2
Germany	4.5
Netherlands	4.3
Hong Kong	2.6
Other assets (liabilities)	0.3

Sector Allocation	% of NAV
Industrials	25.2
Financials	17.3
Information technology	16.1
Health care	14.5
Consumer staples	5.6
Cash and short-term investments	5.2
Communication services	4.8
Consumer discretionary	4.7
Materials	4.1
Real estate	1.8
Energy	0.4
Other assets (liabilities)	0.3

Net Currency Exposure	% of NAV
Canadian dollar	66.7
U.S. dollar	22.0
Euro	8.7
Hong Kong dollar	2.6

Top 25 Positions

Issuer	% of NAV
Cash and short-term investments	5.2
Aon PLC	5.0
Quebecor Inc.	4.8
Canadian Pacific Railway Ltd.	4.6
Royal Bank of Canada	4.5
SAP AG	4.5
Accenture PLC	4.3
Wolters Kluwer NV	4.3
CAE Inc.	4.1
Baxter International Inc.	3.9
Visa Inc.	3.8
Premium Brands Holdings Corp.	3.6
Automatic Data Processing Inc.	3.6
Stryker Corp.	3.4
Thermo Fisher Scientific Inc.	3.3
TMX Group Ltd.	3.1
Stella-Jones Inc.	3.1
Danaher Corp.	2.8
Intact Financial Corp.	2.7
Morneau Shepell Inc.	2.7
ATS Automation Tooling Systems Inc.	2.6
Techtronic Industries Co. Ltd.	2.6
Stantec Inc.	2.6
Spin Master Corp.	2.4
Jamieson Wellness Inc.	2.0

Top long positions as a percentage of total net asset value **89.5**

Total net asset value of the Fund **\$3.3 billion**

*The Fund held no short positions at the end of the period.
The investments and percentages may have changed since December 31, 2019, 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.*