

**Quarterly Portfolio Disclosure**

As of December 31, 2019

**Summary of Investment Portfolio**

<b>Portfolio Allocation</b>	<b>% of NAV</b>
Bonds	94.0
<i>Bonds</i>	<i>94.0</i>
<i>Purchased options*</i>	<i>0.0</i>
Other assets (liabilities)	2.9
Cash and short-term investments	2.0
Equities	1.1

<b>Regional Allocation</b>	<b>% of NAV</b>
United States	63.4
Canada	20.2
Other assets (liabilities)	2.9
United Kingdom	2.2
Cash and short-term investments	2.0
Netherlands	1.8
Luxembourg	1.7
Ireland	1.4
France	1.0
Zambia	0.7
Other	0.7
Israel	0.6
Mexico	0.4
Australia	0.4
Finland	0.4
Brazil	0.2

<b>Sector Allocation</b>	<b>% of NAV</b>
Term loans	17.2
Corporate bonds – Media	11.3
Corporate bonds – Energy	10.3
Corporate bonds – Healthcare	8.7
Corporate bonds – Basic industry	6.9
Corporate bonds – Capital goods	6.1
Corporate bonds – Telecommunications	5.5
Corporate bonds – Consumer goods	4.8
Other	4.8
Corporate bonds – Services	4.3
Corporate bonds – Retail	4.1
Corporate bonds – Technology and electronics	3.9
Corporate bonds – Utility	3.5
Other assets (liabilities)	2.9
Corporate bonds – Financial services	2.1
Cash and short-term investments	2.0
Corporate bonds – Leisure	1.6

<b>Net Currency Exposure</b>	<b>% of NAV</b>
Canadian dollar	87.9
U.S. dollar	11.0
Euro	0.7
British pound	0.4

**Top 25 Positions**

<b>Issuer</b>	<b>% of NAV</b>
Cash and short-term investments	2.0
Enbridge Inc. 5.37% 09-27-2077 Callable 2027	1.2
Inter Pipeline Ltd. F/R 03-26-2079 Callable 2029	1.2
Vidéotron Ltée 5.13% 04-15-2027 Callable 2022	1.2
Sprint Corp. 7.88% 09-15-2023	1.1
Lamb Weston Holdings Inc. 4.88% 11-01-2026 Callable 2021	1.0
New Red Finance Inc. 5.00% 10-15-2025 Callable 2020	1.0
Keyera Corp. F/R 06-13-2079 Callable 2029	0.9
BWAY Holding Co. 7.25% 04-15-2025	0.9
Numericable-SFR 7.38% 05-01-2026 Callable 2021	0.8
Panther BF Aggregator 2 LP 8.50% 05-15-2027 Callable 2022	0.8
Vidéotron Ltée 5.75% 01-15-2026 Callable 2020	0.7
eG Global Finance PLC 6.75% 02-07-2025 Callable 2021	0.7
GFL Environmental Inc. 7.00% 06-01-2026 Callable 2021	0.7
Brookfield Residential Properties Inc. 6.25% 09-15-2027 Callable 2022	0.7
DaVita Healthcare Partners Inc. 5.00% 05-01-2025 Callable 2020	0.7
Rackspace Hosting Inc. 8.63% 11-15-2024 Callable 2019	0.7
Rite Aid Corp. 6.13% 04-01-2023	0.7
First Quantum Minerals Ltd. 7.25% 04-01-2023 Callable 2019	0.7
Panther BF Aggregator 2 LP 6.25% 05-15-2026	0.6
Iron Mountain Canada Operations ULC 5.38% 09-15-2023 Callable 2019	0.6
TransCanada Trust F/R 05-18-2077 Callable 2027	0.6
Citadel LLC Term Loan B 1st Lien F/R 02-22-2026	0.6
Quebecor Media Inc. 6.63% 01-15-2023	0.6
Tenet Healthcare Corp. 6.75% 06-15-2023	0.6

**Top long positions as a percentage of total net asset value** **21.3**

**Total net asset value of the Fund** **\$678.8 million**

*\* Notional principal values represent 8.7% of NAV for purchased options.*

*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.*