

Quarterly Portfolio Disclosure

As of December 31, 2018

Summary of Investment Portfolio

<i>Portfolio Allocation</i>	<i>% of NAV</i>
Equities	94.1
Cash and short-term investments	6.4
Other assets (liabilities)	(0.5)

<i>Regional Allocation</i>	<i>% of NAV</i>
Canada	49.1
United States	32.6
Netherlands	10.7
Cash and short-term investments	6.4
Hong Kong	1.7
Other assets (liabilities)	(0.5)

<i>Sector Allocation</i>	<i>% of NAV</i>
Health care	20.5
Financials	16.3
Industrials	16.0
Information technology	10.0
Materials	8.5
Consumer staples	7.6
Consumer discretionary	6.4
Cash and short-term investments	6.4
Energy	5.2
Communication services	3.6
Other assets (liabilities)	(0.5)

<i>Net Currency Exposure</i>	<i>% of NAV</i>
Canadian dollar	65.1
U.S. dollar	22.5
Euro	10.7
Hong Kong dollar	1.7

Top 25 Holdings

<i>Issuer</i>	<i>% of NAV</i>
Cash and short-term investments	6.4
Royal Bank of Canada	5.0
Aon PLC	4.7
Accenture PLC	4.6
CCL Industries Inc.	4.4
Baxter International Inc.	4.3
Stryker Corp.	4.3
Koninklijke Philips NV	4.3
Fiserv Inc.	4.1
Dollarama Inc.	3.9
Becton, Dickinson and Co.	3.9
Stantec Inc.	3.8
CAE Inc.	3.7
Heineken NV	3.6
Zoetis Inc.	3.6
S&P Global Inc.	3.2
Pason Systems Inc.	3.0
New Flyer Industries Inc.	2.9
TELUS Corp.	2.9
Wolters Kluwer NV	2.8
Suncor Energy Inc.	2.3
Stella-Jones Inc.	2.2
Jamieson Wellness Inc.	2.2
Bank of Montreal	2.1
Morneau Shepell Inc.	2.0

Top long positions as a percentage of total net asset value

90.2

Total net asset value of the Fund

\$2.6 billion

The Fund held no short positions at the end of the period.

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.

