

**PORTFOLIO ALLOCATION**

Mutual Funds	97.9%	Cash & Equivalents	2.1%
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**TOP 25 HOLDINGS**

ISSUER	PERCENTAGE OF NET ASSETS
HSBC Mortgage Fund, Institutional Series	97.9%
Cash & Equivalents	2.1%
<b>TOTAL</b>	<b>100.0%</b>

As at and for the period ended June 30, 2018, the net assets of the Pool were invested primarily in the Underlying Fund. As a result, the top 25 holdings of the Underlying Fund at the end of the period and the major asset classes in which the Underlying Fund was invested are indicated below.

**PORTFOLIO ALLOCATION – UNDERLYING FUND**

Residential Mortgages	68.6%	Mortgage-backed Securities	2.1%
Bonds	21.3%	Other Net Assets	0.1%
Cash & Equivalents	8.1%		

**TOP 25 HOLDINGS – UNDERLYING FUND**

ISSUER	MATURITY DATE	COUPON RATE	PERCENTAGE OF NET ASSETS
Mortgage Investments			68.6%
Government of Canada RRB	12-Jan-21	4.3%	1.1%
Province of Ontario	27-Jan-23	2.0%	0.7%
MCAP RMBS Issuer Corporation	15-Apr-19	2.2%	0.5%
Aviva PLC	5-Oct-21	4.5%	0.5%
CitiGroup Inc FRN	18-Nov-21	3.4%	0.5%
Canada Housing Trust	15-Jun-23	2.4%	0.5%
TMX Group Ltd.	3-Oct-23	4.5%	0.5%
Alimentation Couche	1-Nov-22	3.9%	0.4%
Enbridge Inc	30-Jun-23	3.9%	0.4%
Anheuser Busch Corp	15-May-24	2.6%	0.4%
National Bank of Canada, BD	3-Jul-18	1.2%	0.4%
Genworth MI Canada Inc.	15-Jun-20	5.7%	0.4%
Canadian Natural Resources Ltd.	11-Feb-22	3.3%	0.4%
BP Capital Markets	9-Nov-20	3.5%	0.4%
Ford Credit Canada	2-Aug-18	3.7%	0.4%
Bruce Power	23-Jun-21	2.8%	0.4%
Sunlife Financial Inc.	25-Sep-25	2.6%	0.4%
Bank of Nova Scotia, FRN	22-Mar-19		0.4%
Brookfield Asset Management	1-Mar-21	5.3%	0.4%
Saputo Inc.	13-Jun-22	1.9%	0.3%
Pembina Pipeline	29-Mar-21	4.9%	0.3%
BCIMC Realty Corp.	2-Aug-18	2.8%	0.3%
Toyota Credit Canada	20-May-20	2.1%	0.3%
Empire Life Insurance Co.	16-Dec-26	3.4%	0.3%
<b>TOTAL</b>			<b>79.2%</b>

The above summary of investment portfolio may change due to ongoing portfolio transactions of the Pool and the Underlying Fund. An update will be made available within 60 days of each subsequent quarter-end. Additional information about the Underlying Fund, including its prospectus, is available at [www.SEDAR.com](http://www.SEDAR.com).