

Quarterly Portfolio Disclosure

As of December 31, 2018

Summary of Investment Portfolio

Portfolio Allocation	% of NAV
Bonds	96.8
Cash and short-term investments	5.2
Equities	2.1
Other assets (liabilities)	(4.1)

Regional Allocation	% of NAV
Canada	51.9
United States	43.8
Cash and short-term investments	5.2
Luxembourg	1.0
Cayman Islands	0.6
Israel	0.5
Zambia	0.4
Ireland	0.2
United Kingdom	0.2
Mexico	0.1
Switzerland	0.1
France	0.1
Other assets (liabilities)	(4.1)

Sector Allocation	% of NAV
Corporate bonds	94.0
Cash and short-term investments	5.2
Term loans	2.8
Communication services	0.5
Energy	0.4
Financials	0.3
Real estate	0.3
Materials	0.3
Information technology	0.1
Consumer discretionary	0.1
Health care	0.1
Other assets (liabilities)	(4.1)

Net Currency Exposure	% of NAV
Canadian dollar	99.0
U.S. dollar	1.0

Top 25 Holdings

Issuer	% of NAV
Cash and short-term investments	5.2
Bombardier Inc. 8.75% 12-01-2021	2.0
Viterra Inc. 5.95% 08-01-2020	1.7
Alimentation Couche-Tard Inc. 3.899% 11-01-2022 Callable	1.5
Videotron Ltee 5.625% 06-15-2025 Callable 2025	1.5
Quebecor Media Inc. 6.625% 01-15-2023	1.4
Teck Resources Ltd. 3.75% 02-01-2023 Callable 2022	1.3
ATS Automation Tooling Systems Inc. 6.50% 06-15-2023	1.3
Rogers Communications Inc. 4.00% 06-06-2022	1.2
Ventas Canada Finance Ltd. 3.00% 09-30-2019	1.2
Rogers Communications Inc. 5.34% 03-22-2021 Callable	1.2
Enbridge Inc. 3.94% 01-13-2023	1.2
Paramount Resources Ltd. 6.875% 06-30-2023	1.0
Tervita Escrow Corp. 7.63% 12-01-2021	1.0
Bombardier Inc. 7.50% 12-01-2024 Callable 2020	1.0
Trinidad Drilling Ltd. 6.63% 02-15-2025 Callable 2020	0.9
Brookfield Asset Management Inc. 4.54% 03-31-2023	0.9
The Bank of Nova Scotia 4.50% 12-16-2025	0.9
Ritchie Bros. Auctioneers Inc. 5.38% 01-15-2025 Callable 2020	0.9
MEG Energy Corp. 6.50% 01-15-2025 Callable 2020	0.9
1011778 B.C. Unlimited Liability Company/New Red Finance Inc. 4.63% 01-15-2022 Callable	0.9
Gateway Casinos & Entertainment Ltd. 8.25% 03-01-2024 Callable 2020	0.9
Parkland Fuel Corp. 5.75% 09-16-2024 Callable 2019	0.8
Bell Canada 7.30% 02-23-2032 Callable	0.8
Cogeco Communications Inc. 4.175% 05-26-2023 Callable	0.8

Top long positions as a percentage of total net asset value **32.4**

Total net asset value of the Fund **\$657.0 million**

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.

