

# EXEMPLAR INVESTMENT GRADE FUND

Quarterly Portfolio Disclosure as at September 30, 2020

## Portfolio Allocation

Sector Allocation	% of Net Assets	
	Long	Short
Cash and Cash Equivalents	10.6	(0.3)
Corporate Bonds	81.2	-
Derivatives	0.2	(0.5)
Energy	0.3	-
Federal Bonds	4.6	-
Financials	4.3	-
Other Net Assets	-	(0.3)
<b>Total</b>	<b>101.2</b>	<b>(1.2)</b>

Credit Rating <sup>(1)</sup>	% of Total
	Debt Securities
AAA	5.4
AA	-
A	30.2
BBB	45.2
Below BBB	19.2
Not Rated	-
<b>Total</b>	<b>100.0</b>

(1) Credit ratings are obtained from Standard & Poor's, Moody's and/or Dominion Bond Rating Service.

## Top 25 Holdings

Issuer/Underlying Fund

% of Net  
Asset Value

### Long Positions

Cash and Cash Equivalents	10.3
Merrill Lynch & Co. Inc., Variable Rate, Callable, 1.43%, 2022-05-30	9.6
Morgan Stanley, Floating Rate, Callable, 0.83%, 2023-02-03	9.2
National Bank of Canada, Variable Rate, Callable, 1.573%, 2026-08-18	6.7
Sysco Canada Inc., Callable, 3.65%, 2025-04-25	6.3
Laurentian Bank of Canada, Floating Rate, 1.05%, 2021-12-13	5.3
Ford Credit Canada Co., 2.58%, 2021-05-10	4.9
Bank of Montreal, Variable Rate, Callable, 4.338%, 2028-10-05	4.7
Government of Canada, 0.5%, 2025-09-01	4.6
Ford Credit Canada Co., Floating Rate, 3.59%, 2022-01-10	3.9
Coast Capital Savings Federal Credit Union, Floating Rate, 1.097%, 2021-07-21	3.2
Enbridge Inc., Variable Rate, Callable, 5.375%, 2077-09-27	3.2
Goldman Sachs Group Inc. (The), Variable Rate, Callable, 2.433%, 2023-04-26	3.1
Inter Pipeline Ltd., Series '19-B', Variable Rate, Callable, 6.625%, 2079-11-19	3.0
TransCanada PipeLines Ltd., Callable, 3.8%, 2027-04-05	2.9
Molson Coors International L.P., Callable, 2.84%, 2023-07-15	2.6
Morguard Corp., Series 'G', 4.402%, 2023-09-28	2.1
Wells Fargo & Co., Callable, 3.184%, 2024-02-08	1.8
Royal Bank of Canada, Series '1', Variable Rate, Callable, 4.5%, 2080-11-24	1.7
Brookfield Property Finance ULC, 4.115%, 2021-10-19	1.7
Brookfield Asset Management Inc., Callable, 4.82%, 2026-01-28	1.2
Thomson Reuters Corp., Callable, 2.239%, 2025-05-14	1.1
Royal Bank of Canada, 4.50%, Preferred, Series 'AE', Perpetual	1.0
Royal Bank of Canada, 4.50%, Preferred, Series 'AG', Perpetual	1.0
Bank of Nova Scotia, Preferred, Series '36', Variable Rate, Perpetual	0.9
<b>Top long positions as a percentage of total net asset value</b>	<b>96.0</b>

**Total (%)**

**96.0**

**Total Net Asset Value (in \$millions)**

**151.5**