

# COUNSEL CANADIAN CORE FIXED INCOME

## Quarterly Portfolio Disclosure

As of June 30, 2024

### Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Bonds	100.7
<i>Bonds</i>	94.1
<i>Long bond futures*</i>	6.6
Other assets (liabilities)	0.3
Cash and cash equivalents	(1.0)

REGIONAL ALLOCATION	% OF NAV
Canada	100.2
United States	0.5
Other assets (liabilities)	0.3
Cash and cash equivalents	(1.0)

SECTOR ALLOCATION	% OF NAV
Corporate bonds	53.4
Provincial bonds	24.7
Federal bonds	21.8
Mortgage backed	0.5
Municipal bonds	0.3
Other assets (liabilities)	0.3
Cash and cash equivalents	(1.0)

BONDS BY CREDIT RATING**	% OF NAV
AAA	16.8
AA	12.1
A	32.1
BBB	22.5
Unrated	10.6

\* Notional values represent 6.6% of NAV for long bond futures.

\*\* Credit ratings and rating categories are based on ratings issued by a designated rating organization.

### TOP 25 POSITIONS

Issuer	% OF NAV
Province of Ontario 4.15% 06-02-2034	8.0
Cash and cash equivalents	5.6
Government of Canada 2.75% 12-01-2055	4.0
Province of Quebec 4.40% 12-01-2055	3.1
Government of Canada 3.00% 06-01-2034	3.0
Government of Canada 0.50% 12-01-2050	2.5
Province of Alberta 3.10% 06-01-2050	2.0
Province of Quebec 4.45% 09-01-2034	2.0
Government of Canada 2.75% 06-01-2033	1.7
Canada Housing Trust 1.90% 09-15-2026	1.7
The Bank of Nova Scotia 5.50% 05-08-2026	1.3
Canadian Pacific Railway Ltd. 2.54% 02-28-2028	1.2
The Toronto-Dominion Bank F/R 04-22-2030 Callable 2025	1.1
Province of Ontario 4.15% 12-02-2054	1.1
Enbridge Inc. 5.37% 09-27-2077 Callable 2027	1.0
North West Redwater Partnership 2.80% 06-01-2027	1.0
TransCanada Trust F/R 05-18-2077 Callable 2027	0.8
Province of Ontario 4.05% 02-02-2032	0.8
British Columbia Investment Management 4.90% 06-02-2033	0.8
Rogers Communications Inc. 3.75% 04-15-2029	0.7
Bank of Montreal 4.71% 12-07-2027	0.7
Bank of Montreal F/R 11-26-2080	0.7
Province of British Columbia 2.95% 06-18-2050	0.7
TMX Group Ltd. 2.30% 12-11-2024 Callable 2024	0.6
OMERS Finance Trust 1.55% 04-21-2027	0.6

Top long positions as a percentage of total net asset value **46.7**

Total net asset value of the Fund **\$258.9 million**

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

*The investments and percentages may have changed since June 30, 2024, 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.*