Summary of Investment Portfolio as at December 31, 2016

Summary of Composition of the Underlying Fund

BY ASSET TYPE	% of Net Asset Value
Equities	93.5
Cash and cash equivalents	6.0
Other	0.5
Total	**100.0**

BY SECTOR	
Financials	33.0
Energy	18.2
Real Estate	13.2
Telecommunication Services	10.0
Utilities	6.8
Materials	4.4
Consumer Discretionary	2.9
Consumer Staples	2.7
Industrials	2.3
Cash and cash equivalents	6.0
Other	0.5
	100.0

BY COUNTRY	
Canada	96.2
United States	3.8
	100.0

CURRENCY EXPOSURE	
Canadian dollars	93.8
United States dollars	6.2
	100.0

Top 25 Holdings of the Underlying Fund

Issuer	% of Net Asset Value
Cash and cash equivalents	6.0
The Toronto-Dominion Bank	5.3
Royal Bank of Canada	5.2
The Bank of Nova Scotia	4.4
BCE Inc.	4.0
Cenovus Energy Inc.	3.9
Manulife Financial Corp.	3.9
Power Financial Corp.	3.9
Brookfield Property Partners LP	3.8
H&R Real Estate Investment Trust	3.7
Husky Energy Inc.	3.2
Rogers Communications Inc. Class B non-voting	3.0
Enerplus Corp.	3.0
TELUS Corp.	3.0
Shaw Communications Inc. Class B non-voting	3.0
Brookfield Renewable Energy Partners LP	2.8
The Jean Coutu Group (PJC) Inc. Class A Sub. voting	2.7
Canadian National Railway Co.	2.3
Bank of Montreal	2.2
Enbridge Income Fund Holdings Inc.	2.2
Potash Corp. of Saskatchewan Inc.	2.2
Agrium Inc.	2.2
Laurentian Bank of Canada	2.2
Canadian Imperial Bank of Commerce	2.1
Superior Plus Corp.	2.1
	82.3

Total Net Asset Value of the Fund ($000)	**5,156**

The investments and percentages may have changed by the time you purchased securities of this Fund. The Summary of Investment Portfolio of the Underlying Fund is made available quarterly, 60 days after quarter-end, except for March 31, which is the fiscal year-end for the Fund, when it is available after 90 days.