

MOUNT SAINT VINCENT CHAIR WOMEN'S STUDIES - JF11080

COMPLIANCE REPORT As of March 31, 2025

<u>AGGREGATE INVESTMENT LIMITS</u> (% of Market Values)	<u>ACTUAL</u>	<u>IN COMPLIANCE</u>	
		<u>YES</u>	<u>NO</u>
- Cash & Equivalents (0-20%)	4.2%	✓	<input type="checkbox"/>
- Core Bonds (20-40%)	26.1%	✓	<input type="checkbox"/>
- Core Plus Bonds (5-20%)	7.3%	✓	<input type="checkbox"/>
- Fixed Income (25-60%)	37.6%	✓	<input type="checkbox"/>
- Canadian Equities (13-28%)	22.8%	✓	<input type="checkbox"/>
- US Equities (9-21%)	18.4%	✓	<input type="checkbox"/>
- International Equities (8-21%)	18.7%	✓	<input type="checkbox"/>
- Emerging Markets Equities (0-5%)	2.4%	✓	<input type="checkbox"/>
- Total Equities (30-75%)	62.4%	✓	<input type="checkbox"/>

To the best of our knowledge, we are in compliance with the guidelines and constraints set out in the investment policies of the JF Pooled Funds.

The JF Pooled Fund compliance reports are attached.

Compliance verified by: Michael Iuliani, CFA

Michael Iuliani

Jarislowky, Fraser Limited

April 8, 2025

Mount Saint Vincent Univeristy
Endowment Investments
Publically Trades Securities - Direct & Indirect Holdings
March 31, 2025

SECURITY NAME	GRAND TOTAL	
	\$ Value	% of Total MV
<u>Equity Holdings:</u>		
Canadian Equity Holdings		
Alimentation Couche-Tard	\$ 322,423.43	0.72%
Altus Group Ltd	\$ 119,508.89	0.27%
AtkinsRealis Group Inc	\$ 344,154.49	0.77%
Bank of Montreal	\$ 495,796.05	1.11%
Boyd Group Services Inc	\$ 239,201.61	0.53%
Brookfield Corp	\$ 573,667.85	1.28%
CAE Inc.	\$ 444,944.71	0.99%
Canadian National Railway Company	\$ 617,127.64	1.38%
CCL Industries Inc - B	\$ 238,342.03	0.53%
CGI Inc.	\$ 277,304.37	0.62%
Colliers International Group Inc	\$ 182,034.94	0.41%
Constellation Software Inc/Can	\$ 358,206.66	0.80%
Definity Financial Corp	\$ 197,511.80	0.44%
Descartes Systems Group Inc	\$ 221,991.15	0.50%
Enghouse Systems Ltd.	\$ 71,142.40	0.16%
EQB Inc	\$ 153,580.44	0.34%
Franco Nevada Corporation	\$ 342,217.93	0.76%
Gildan Activewear Inc.	\$ 217,687.61	0.49%
Intact Financial Corporation	\$ 356,272.53	0.80%
Kinaxis Inc	\$ 208,780.70	0.47%
Metro Inc - A	\$ 241,117.75	0.54%
National Bank of Canada	\$ 289,486.58	0.65%
Open Text Corporation	\$ 361,107.24	0.81%
Premium Brands Holdings Corp	\$ 214,040.35	0.48%
Restaurant Brands International Inc.	\$ 284,614.91	0.64%
Shopify Inc. Class - A	\$ 284,158.45	0.63%
Stantec Inc	\$ 319,781.34	0.71%
TC Energy Corp.	\$ 411,327.01	0.92%
TFI International Inc.	\$ 135,399.99	0.30%
Thomson Reuters Corp	\$ 325,964.95	0.73%
Toronto-Dominion Bank	\$ 526,956.98	1.18%
Tourmaline Oil Corp	\$ 295,709.50	0.66%
WSP Global Inc.	\$ 333,256.45	0.74%
U.S. Equity Holdings		
Abbott Laboratories	\$ 337,459.77	0.75%
Accenture Plc	\$ 316,682.21	0.71%

Mount Saint Vincent Univeristy
Endowment Investments
Publically Trades Securities - Direct & Indirect Holdings
March 31, 2025

SECURITY NAME	GRAND TOTAL	
	\$ Value	% of Total MV
Alphabet Inc - A	\$ 379,091.68	0.85%
Amazon.Com Inc	\$ 555,272.83	1.24%
American Financial Group Inc/OH	\$ 251,387.89	0.56%
AMETEK Inc	\$ 119,686.58	0.27%
Autodesk Inc	\$ 155,451.05	0.35%
Axos Financial Inc	\$ 137,868.61	0.31%
Bank OZK	\$ 164,383.16	0.37%
Becton Dickinson and Company	\$ 262,584.09	0.59%
Boston Scientific Corporation	\$ 308,927.29	0.69%
Broadcom Inc	\$ 181,905.02	0.41%
Cadence Design Systems Inc	\$ 121,096.08	0.27%
Copart Inc	\$ 256,262.94	0.57%
Credit Acceptance Corp.	\$ 192,002.11	0.43%
Danaher Corporation	\$ 123,914.17	0.28%
Fiserv Inc.	\$ 288,653.08	0.64%
Guidewire Software Inc	\$ 194,808.98	0.44%
Interactive Brokers Group Inc	\$ 226,603.61	0.51%
IQVIA Holdings Inc	\$ 130,932.39	0.29%
LCI Industries	\$ 101,110.32	0.23%
Mastercard Inc - A	\$ 360,389.23	0.81%
Meta Platforms Inc	\$ 456,776.50	1.02%
Microsoft Corporation	\$ 737,742.54	1.65%
Mondelez International Inc.	\$ 247,749.32	0.55%
Monster Beverage Corp	\$ 185,662.11	0.41%
Oracle Corporation	\$ 211,654.65	0.47%
PepsiCo Inc.	\$ 135,260.87	0.30%
Progressive Corp/The	\$ 132,823.56	0.30%
Public Service Enterprises Group	\$ 114,099.93	0.25%
ServisFirst Bancshares Inc	\$ 134,016.30	0.30%
SiteOne Landscape Supply Inc	\$ 107,898.64	0.24%
The Sherwin-Williams Company	\$ 123,907.86	0.28%
TJX Companies Inc.	\$ 194,194.29	0.43%
UnitedHealth Group Incorporated	\$ 354,566.73	0.79%
International Equity Holdings		
CyberArk Software Ltd ADR	\$ 180,274.62	0.40%
HDFC Bank Ltd ADR	\$ 233,530.92	0.52%
Atlas Copco AB - A	\$ 153,751.53	0.34%
Nordea Bank Abp	\$ 223,413.27	0.50%
FANUC Corporation	\$ 130,176.17	0.29%
Hoya Corp	\$ 205,579.52	0.46%
KEYENCE CORPORATION	\$ 278,472.35	0.62%

Mount Saint Vincent Univeristy
Endowment Investments
Publically Trades Securities - Direct & Indirect Holdings
March 31, 2025

SECURITY NAME	GRAND TOTAL	
	\$ Value	% of Total MV
Nippon Sanso Holdings Corp	\$ 150,021.84	0.34%
SMC Corp	\$ 101,330.83	0.23%
AIA Group Ltd.	\$ 269,554.79	0.60%
Ashtead Group PLC	\$ 132,699.37	0.30%
AstraZeneca PLC	\$ 341,440.53	0.76%
Diageo Plc	\$ 221,119.80	0.49%
Diploma PLC	\$ 139,121.74	0.31%
Haleon PLC	\$ 194,447.30	0.43%
InterContinental Hotels Group PLC	\$ 160,785.01	0.36%
Intertek Group PLC	\$ 198,258.40	0.44%
London Stock Exchange Group PLC	\$ 321,556.72	0.72%
Relx Plc	\$ 265,862.13	0.59%
Adyen NV	\$ 135,447.80	0.30%
Air Liquide S.A. Air Liquide P F 2026	\$ 56,442.58	0.13%
Air Liquide SA	\$ 43,208.02	0.10%
Air Liquide SA Registered	\$ 204,174.88	0.46%
Amadeus IT Group SA-A shs	\$ 139,106.69	0.31%
ASML Holdings N.V.	\$ 280,680.84	0.63%
AXA SA	\$ 272,099.20	0.61%
BNP Paribas	\$ 261,834.09	0.58%
IMCD NV	\$ 155,940.27	0.35%
Industria de Diseno Textil SA	\$ 249,278.72	0.56%
ING Groep NV	\$ 222,459.83	0.50%
L'Oreal	\$ 82,931.39	0.19%
L'Oreal P F 2026	\$ 89,086.75	0.20%
LVMH Moët Hennessy-Louis Vuitton SA	\$ 241,418.78	0.54%
Safran SA	\$ 185,834.59	0.42%
SAP AG	\$ 257,928.10	0.58%
Schneider Electric SE	\$ 151,991.94	0.34%
Unilever PLC	\$ 394,679.38	0.88%
Universal Music Group NV	\$ 161,617.44	0.36%
Novo Nordisk A/S	\$ 156,728.51	0.35%
Alcon Inc.	\$ 232,934.03	0.52%
Cie Financiere Richemont SA	\$ 171,072.49	0.38%
Galderma Group AG	\$ 149,010.80	0.33%
Nestlé S.A.	\$ 386,050.20	0.86%
Partners Group Holding AG	\$ 221,024.97	0.49%
Schindler Holding AG	\$ 192,097.71	0.43%
Sika AG	\$ 181,380.99	0.41%
Credicorp Ltd ADR	\$ 26,233.31	0.06%
Fomento Econ.Mexicano SAB de CV ADR	\$ 15,135.90	0.03%
HDFC Bank Ltd ADR	\$ 32,823.76	0.07%
NU Holdings Ltd/Cayman Islands	\$ 12,343.98	0.03%

Mount Saint Vincent Univeristy
Endowment Investments
Publically Trades Securities - Direct & Indirect Holdings
March 31, 2025

SECURITY NAME	GRAND TOTAL	
	\$ Value	% of Total MV
Samsung Electronics GDR Regs	\$ 67,375.67	0.15%
Sea Ltd	\$ 30,126.10	0.07%
Taiwan Semiconductor Manufactng ADR	\$ 82,928.62	0.19%
Trip.com Group Ltd - ADR	\$ 30,915.43	0.07%
XP Inc	\$ 12,966.52	0.03%
Yum China Holdings Inc	\$ 18,238.74	0.04%
Bid Corp Ltd.	\$ 26,465.14	0.06%
Grupo Financiero Banorte S.A.B de C.V	\$ 14,773.56	0.03%
Megacable Holdings SAB de CV	\$ 13,334.87	0.03%
LG Energy Solution	\$ 13,564.04	0.03%
AIA Group Ltd.	\$ 32,545.80	0.07%
China Merchants Bank Co Ltd	\$ 25,359.16	0.06%
JD.com Inc	\$ 45,518.29	0.10%
Meituan Class B	\$ 36,823.31	0.08%
Shenzhou International Group Holdings Ltd	\$ 15,959.29	0.04%
Sunny Optical Technology Group Co Ltd	\$ 16,119.83	0.04%
Tencent Holdings Limited	\$ 48,783.55	0.11%
Travelsky Technology Ltd	\$ 15,850.50	0.04%
Prosus NV	\$ 27,525.46	0.06%
Proya Cosmetics Co Ltd	\$ 18,245.48	0.04%
Shenzhen Mindray Bio-Medical Electronics Co Ltd	\$ 19,864.90	0.04%
BDO Unibank Inc.	\$ 34,479.27	0.08%
Universal Robina Corporation	\$ 9,265.88	0.02%
Advantech Co Ltd	\$ 26,526.22	0.06%
Airtac International Group	\$ 23,632.75	0.05%
GPS Participacoes e Empreendimentos SA	\$ 20,289.91	0.05%
Weg S.A	\$ 23,920.65	0.05%
Axis Bank Ltd.	\$ 31,392.59	0.07%
HDFC BANK LIMITED	\$ 24,568.46	0.05%
Larsen & Toubro Ltd	\$ 27,927.13	0.06%
One 97 Communications Ltd	\$ 14,317.74	0.03%
Tata Consultancy Services Ltd.	\$ 46,226.89	0.10%
UPL Ltd	\$ 22,855.94	0.05%
Dino Polska SA	\$ 20,072.59	0.04%
Bank Central Asia Tbk	\$ 16,477.73	0.04%
Bank Rakyat Indonesia Persero	\$ 17,316.23	0.04%
MercadoLibre Inc	\$ 23,227.13	0.05%
Fixed Income Holdings		
Suncor Energy Inc 5.600% Due 11/17/2025	\$ 91,479.31	0.20%
Toronto-Dominion Bank 4.344% Due 1/27/2026	\$ 53,403.86	0.12%
ARC Resources Ltd Call/262.354% Due 3/10/2026	\$ 42,104.15	0.09%

Mount Saint Vincent Univeristy
Endowment Investments
Publically Trades Securities - Direct & Indirect Holdings
March 31, 2025

SECURITY NAME	GRAND TOTAL	
	\$ Value	% of Total MV
TMX Group Ltd Call/264.747% Due 5/26/2026	\$ 103,224.92	0.23%
Canada Housing Trust1.250% Due 6/15/2026	\$ 352,806.17	0.79%
BCI Quadreal Realty2.551% Due 6/24/2026	\$ 58,021.49	0.13%
John Deere Financials2.580% Due 10/16/2026	\$ 32,982.83	0.07%
Suncor Energy Inc 5.400% Due 11/17/2026	\$ 75,359.82	0.17%
Canada Housing Trust1.100% Due 12/15/2026	\$ 27,451.01	0.06%
Canada Housing Trust1.550% Due 12/15/2026	\$ 36,062.60	0.08%
John Deere Financials4.360% Due 1/20/2027	\$ 67,084.21	0.15%
Toronto-Dominion Bank 4.516% Due 1/29/2027	\$ 88,713.03	0.20%
Government of Canada1.250% Due 3/1/2027	\$ 396,572.30	0.89%
Toyota Credit Canada Inc4.520% Due 3/19/2027	\$ 171,720.94	0.38%
Walt Disney Company/The3.057% Due 3/30/2027	\$ 99,148.17	0.22%
Bank of Montreal Call/273.650% Due 4/1/2027	\$ 68,823.45	0.15%
Bank of Montreal Call/274.309% Due 6/1/2027	\$ 269,227.75	0.60%
Toronto-Dominion Bank4.210% Due 6/1/2027	\$ 60,289.58	0.13%
CDP Financial3.800% Due 6/2/2027	\$ 33,113.30	0.07%
Canada Housing Trust3.800% Due 6/15/2027	\$ 129,298.86	0.29%
Canadian Imperial Bank/Call 274.950% Due 6/29/2027	\$ 190,310.46	0.43%
Coastal Gaslink Pipeline4.673% Due 6/30/2027	\$ 47,751.47	0.11%
Royal Bank of Canada4.612% Due 7/26/2027	\$ 279,585.12	0.62%
BCI Quadreal Realty4.160% Due 7/31/2027	\$ 33,674.68	0.08%
Toyota Credit Canada Inc3.550% Due 10/4/2027	\$ 46,016.65	0.10%
National Bank of Canada3.637% Due 10/7/2027	\$ 15,493.47	0.03%
Heathrow Funding Ltd Call/272.694% Due 10/13/2027	\$ 18,718.24	0.04%
Toronto-Dominion Bank5.376% Due 10/21/2027	\$ 48,016.71	0.11%
Great-West Lifeco Inc. Call/273.337% Due 2/28/2028	\$ 31,342.19	0.07%
Choice Properties Reit Call/274.178% Due 3/8/2028	\$ 20,787.66	0.05%
Heathrow Funding Ltd3.400% Due 3/8/2028	\$ 115,381.46	0.26%
National Bank of Canada 5.219% Due 6/14/2028	\$ 25,721.61	0.06%
CPPIB Capital Inc3.000% Due 6/15/2028	\$ 48,054.15	0.11%
Government of Canada3.250% Due 9/1/2028	\$ 15,088.44	0.03%
Hydro-Quebec2.000% Due 9/1/2028	\$ 57,145.78	0.13%
Toronto Hydro Corporation Call/285.130% Due 10/12/2028	\$ 98,923.10	0.22%
Federation des Caisses Dejardins5.467% Due 11/17/2028	\$ 149,113.24	0.33%
Canada Housing Trust2.650% Due 12/15/2028	\$ 37,502.39	0.08%
Bruce Power LP2.680% Due 12/21/2028	\$ 50,435.76	0.11%
National Bank of Canada 5.023% Due 2/1/2029	\$ 50,344.68	0.11%
Toronto-Dominion Bank 4.232% Due 4/2/2029	\$ 42,359.47	0.09%
Choice Properties Reit Call/293.532% Due 6/11/2029	\$ 48,847.89	0.11%
National Grid Elect Trans Call/292.301% Due 6/22/2029	\$ 187,209.47	0.42%
407 International Inc6.470% Due 7/27/2029	\$ 128,541.45	0.29%
TMX Group Ltd Call/294.678% Due 8/16/2029	\$ 59,603.37	0.13%
Government of Canada3.500% Due 9/1/2029	\$ 166,589.25	0.37%

Mount Saint Vincent Univeristy
Endowment Investments
Publically Trades Securities - Direct & Indirect Holdings
March 31, 2025

SECURITY NAME	GRAND TOTAL	
	\$ Value	% of Total MV
WSP Global Inc 4.120% Due 9/12/2029	\$ 19,390.72	0.04%
Ontario Power Generation Call/292.977% Due 9/13/2029	\$ 38,891.42	0.09%
Capital Centrale Desjardins 3.804% Due 9/24/2029	\$ 135,831.66	0.30%
Coastal Gaslink Pipeline4.691% Due 9/30/2029	\$ 41,762.53	0.09%
Ontario Teachers Finance 4.150% Due 11/1/2029	\$ 79,290.13	0.18%
Hydro One Inc. Call/293.930% Due 11/30/2029	\$ 54,827.69	0.12%
Canada Housing Trust2.900% Due 12/15/2029	\$ 56,725.36	0.13%
Enbridge Gas Inc Call/302.900% Due 4/1/2030	\$ 31,328.61	0.07%
Canadian National Railway Call/304.150% Due 5/10/2030	\$ 38,737.57	0.09%
Canadian Government1.250% Due 6/1/2030	\$ 8,525.00	0.02%
Province of Alberta2.050% Due 6/1/2030	\$ 60,580.20	0.14%
British Columbia Inv3.400% Due 6/2/2030	\$ 90,708.65	0.20%
First Nations Financial Authority1.710% Due 6/16/2030	\$ 61,224.64	0.14%
Royal Bank of Canada5.228% Due 6/24/2030	\$ 10,720.10	0.02%
Heathrow Funding Ltd Call/303.782% Due 9/4/2030	\$ 34,516.43	0.08%
Government of Canada0.500% Due 12/1/2030	\$ 24,229.41	0.05%
Ontario (Province of)1.350% Due 12/2/2030	\$ 42,101.34	0.09%
Heathrow Funding Ltd Call/303.661% Due 1/13/2031	\$ 69,226.73	0.15%
ARC Resources Ltd Call/303.465% Due 3/10/2031	\$ 31,666.74	0.07%
McDonald's Corp Call/314.857% Due 5/21/2031	\$ 66,734.15	0.15%
Federation des Caisses Dejardins Call/261.992% Due 5/28/2031	\$ 47,717.85	0.11%
Government of Canada1.500% Due 6/1/2031	\$ 109,057.14	0.24%
Ontario (Province of)2.150% Due 6/2/2031	\$ 41,874.75	0.09%
Coastal Gaslink Pipeline4.907% Due 6/30/2031	\$ 50,174.69	0.11%
Mondelez International Call/314.625% Due 7/3/2031	\$ 53,840.76	0.12%
Canadian Government1.500% Due 12/1/2031	\$ 38,836.33	0.09%
Ontario (Province of)4.050% Due 2/2/2032	\$ 100,487.79	0.22%
TMX Group Ltd Call/314.836% Due 2/18/2032	\$ 64,615.18	0.14%
Canadian Imperial Bank Call/274.200% Due 4/7/2032	\$ 91,319.09	0.20%
First Nations Financial Authority2.850% Due 6/1/2032	\$ 139,609.57	0.31%
Choice Properties Reit Call/326.003% Due 6/24/2032	\$ 97,690.16	0.22%
National Bank of Canada Call/275.426% Due 8/16/2032	\$ 76,624.91	0.17%
Federation des Caisses Dejardins Call/275.035% Due 8/23/2032	\$ 26,389.13	0.06%
Loblaw Companies Ltd Call/325.008% Due 9/13/2032	\$ 79,901.37	0.18%
Canada Housing Trust3.550% Due 9/15/2032	\$ 323,779.87	0.72%
Province of Manitoba3.900% Due 12/2/2032	\$ 108,369.53	0.24%
Royal Bank of Canada Call/285.010% Due 2/1/2033	\$ 39,213.93	0.09%
Manulife Financial Corporation Call/285.409% Due 3/10/2033	\$ 58,592.34	0.13%
Heathrow Funding Ltd Call/333.726% Due 4/13/2033	\$ 31,791.52	0.07%
Government of Canada2.750% Due 6/1/2033	\$ 488,623.76	1.09%
Province of Alberta4.150% Due 6/1/2033	\$ 161,893.37	0.36%
Ontario (Province of)3.650% Due 6/2/2033	\$ 273,697.74	0.61%
Province of Newfoundland4.150% Due 6/2/2033	\$ 60,849.54	0.14%

Mount Saint Vincent Univeristy
Endowment Investments
Publically Trades Securities - Direct & Indirect Holdings
March 31, 2025

SECURITY NAME	GRAND TOTAL	
	\$ Value	% of Total MV
Province of British Columbia3.550% Due 6/18/2033	\$ 61,211.89	0.14%
IA Financial Corp Inc Call/285.685% Due 6/20/2033	\$ 18,123.55	0.04%
Province of New Brunswick4.450% Due 8/14/2033	\$ 51,922.64	0.12%
Enbridge Gas Inc Call/335.700% Due 10/6/2033	\$ 36,103.39	0.08%
Canadian Imperial Bank/Call 295.300% Due 1/16/2034	\$ 36,194.17	0.08%
Canadian Western Bank Call/295.949% Due 1/29/2034	\$ 17,645.44	0.04%
TMX Group Ltd Call/334.970% Due 2/16/2034	\$ 37,933.84	0.08%
Government of Canada3.500% Due 3/1/2034	\$ 25,815.26	0.06%
Canada Housing Trust4.250% Due 3/15/2034	\$ 180,693.47	0.40%
Royal Bank of Canada Call/295.096% Due 4/3/2034	\$ 58,945.02	0.13%
Federation des Caisses Dejardins Call/295.279% Due 5/15/2034	\$ 64,242.10	0.14%
First Nations Financial Authority4.100% Due 6/1/2034	\$ 50,539.58	0.11%
Government of Canada3.000% Due 6/1/2034	\$ 251,103.67	0.56%
Ontario (Province of)4.150% Due 6/2/2034	\$ 634,503.12	1.42%
Province of Manitoba4.250% Due 6/2/2034	\$ 31,586.65	0.07%
British Columbia Prov Of4.150% Due 6/18/2034	\$ 70,616.69	0.16%
WSP Global Inc 4.754% Due 9/12/2034	\$ 57,779.50	0.13%
Coastal Gaslink Pipeline5.187% Due 9/30/2034	\$ 64,530.67	0.14%
Canada Housing Trust3.500% Due 12/15/2034	\$ 208,206.95	0.47%
Federation des Caisses Dejardins Call/344.264% Due 1/24/2035	\$ 69,943.44	0.16%
Canadian Imperial Bank Call/304.150% Due 4/2/2035	\$ 24,254.42	0.05%
Canadian Tire Corporation5.610% Due 9/4/2035	\$ 22,947.05	0.05%
407 International Inc Call5.960% Due 12/3/2035	\$ 10,169.11	0.02%
Coastal Gaslink Pipeline5.395% Due 9/30/2036	\$ 66,714.62	0.15%
Calgary Airport Authority Call/363.199% Due 10/7/2036	\$ 48,862.04	0.11%
Province of Ontario4.700% Due 6/2/2037	\$ 256,396.31	0.57%
Province of New-Brunswick4.800% Due 9/26/2039	\$ 48,732.98	0.11%
Government of Canada4.000% Due 6/1/2041	\$ 250,186.44	0.56%
Province of Ontario4.650% Due 6/2/2041	\$ 93,668.63	0.21%
Province of Quebec5.000% Due 12/1/2041	\$ 123,633.31	0.28%
Province of British Columbia4.300% Due 6/18/2042	\$ 97,322.68	0.22%
AltaLink L.P.3.990% Due 6/30/2042	\$ 21,388.74	0.05%
Coastal Gaslink Pipeline5.607% Due 6/30/2044	\$ 53,794.64	0.12%
Province of Ontario3.450% Due 6/2/2045	\$ 101,358.10	0.23%
Hydro One Inc. Call3.910% Due 2/23/2046	\$ 48,141.64	0.11%
Suncor Energy Inc Call/464.340% Due 9/13/2046	\$ 10,300.35	0.02%
Ontario (Province of)2.900% Due 12/2/2046	\$ 157,108.16	0.35%
Coastal Gaslink Pipeline5.606% Due 3/30/2047	\$ 67,749.37	0.15%
Province of Ontario2.800% Due 6/2/2048	\$ 273,184.46	0.61%
British Columbia Province of2.800% Due 6/18/2048	\$ 32,894.20	0.07%
Province of New-Brunswick3.100% Due 8/14/2048	\$ 107,037.06	0.24%
Government of Canada2.750% Due 12/1/2048	\$ 37,335.01	0.08%
Province of Alberta3.050% Due 12/1/2048	\$ 81,286.49	0.18%

Mount Saint Vincent Univeristy
Endowment Investments
Publically Trades Securities - Direct & Indirect Holdings
March 31, 2025

SECURITY NAME	GRAND TOTAL	
	\$ Value	% of Total MV
Province of Quebec3.500% Due 12/1/2048	\$ 120,481.34	0.27%
Hydro One Inc. Call/493.640% Due 4/5/2050	\$ 41,998.70	0.09%
Province of Alberta3.100% Due 6/1/2050	\$ 65,136.89	0.15%
Province of Saskatchewan3.100% Due 6/2/2050	\$ 28,549.86	0.06%
Calgary Airport Authority Call/513.554% Due 10/7/2051	\$ 21,661.32	0.05%
Government of Canada2.000% Due 12/1/2051	\$ 79,150.91	0.18%
Province of Nova Scotia3.150% Due 12/1/2051	\$ 48,079.76	0.11%
Province of Quebec3.100% Due 12/1/2051	\$ 130,185.09	0.29%
British Columbia Prov Of2.750% Due 6/18/2052	\$ 31,448.27	0.07%
Enbridge Inc Call/526.510% Due 11/9/2052	\$ 39,989.28	0.09%
Province of Saskatchewan2.800% Due 12/2/2052	\$ 69,827.47	0.16%
Enbridge Pipelines Inc5.820% Due 8/17/2053	\$ 27,192.22	0.06%
Province of Manitoba3.800% Due 9/5/2053	\$ 103,603.05	0.23%
Calgary Airport Authority Call/533.554% Due 10/7/2053	\$ 21,474.27	0.05%
Government of Canada1.750% Due 12/1/2053	\$ 123,953.09	0.28%
Province of Quebec2.850% Due 12/1/2053	\$ 61,161.98	0.14%
Ontario (Province of)3.750% Due 12/2/2053	\$ 474,102.99	1.06%
City of Toronto4.550% Due 10/29/2054	\$ 34,307.01	0.08%
Ontario (Province of)4.150% Due 12/2/2054	\$ 61,971.69	0.14%
Province of Manitoba4.400% Due 9/5/2055	\$ 58,853.49	0.13%
Government of Canada2.750% Due 12/1/2055	\$ 303,707.55	0.68%
Hydro-Quebec2.100% Due 2/15/2060	\$ 31,215.01	0.07%
Enbridge Inc Call/286.625% Due 4/12/2078	\$ 17,295.11	0.04%
Bank of Montreal (AT1 LRCN)Call/275.625% Due 5/26/2082	\$ 23,877.47	0.05%
Manulife Financial Corporation Call/277.117% Due 6/19/2082	\$ 31,430.77	0.07%
Canadian Imperial Bank/Call 277.150% Due 7/28/2082	\$ 45,865.71	0.10%
Toronto-Dominion Bank Call/277.283% Due 10/31/2082	\$ 85,065.78	0.19%
Intact Financial Corp Call/287.338% Due 6/30/2083	\$ 27,596.57	0.06%
Enbridge Inc Call/288.495% Due 1/15/2084	\$ 30,740.36	0.07%
Emera Inc US\$ Call/266.750% Due 6/15/2076	\$ 107,938.33	0.24%
Keyera Corp Call/305.950% Due 3/10/2081	\$ 7,012.03	0.02%
National Bank of Canada Call/277.500% Due 11/16/2082	\$ 17,761.46	0.04%
SNC-Lavalin Group Inc Call/267.000% Due 6/12/2026	\$ 19,374.80	0.04%
Parkland Corp Call/233.875% Due 6/16/2026	\$ 18,583.16	0.04%
Nuvista Energy Ltd Call/237.875% Due 7/23/2026	\$ 18,873.58	0.04%
Tamarack Valley Energy Call/247.250% Due 5/10/2027	\$ 13,284.90	0.03%
Federation des Caisses Dejardins4.407% Due 5/19/2027	\$ 11,950.59	0.03%
Ontario Teachers Finance 1.100% Due 10/19/2027	\$ 627.45	0.00%
Air Lease Corp 5.400% Due 6/1/2028	\$ 8,499.31	0.02%
Parkland Corp Call/244.375% Due 3/26/2029	\$ 46,958.17	0.10%
SNC-Lavalin Group Inc Call/265.700% Due 3/26/2029	\$ 28,276.75	0.06%
Cooper Equipment Call/267.450% Due 7/4/2029	\$ 31,256.74	0.07%
Heavy Metal Equip & RNTL CALL/277.250% Due 2/26/2030	\$ 33,678.56	0.08%

Mount Saint Vincent Univeristy
Endowment Investments
Publically Trades Securities - Direct & Indirect Holdings
March 31, 2025

SECURITY NAME	GRAND TOTAL	
	\$ Value	% of Total MV
Top Aces Inc Call/279.000% Due 3/13/2030	\$ 28,792.68	0.06%
Ontario (Province of)2.050% Due 6/2/2030	\$ 6,378.31	0.01%
Canadian Government2.000% Due 6/1/2032	\$ 69,002.64	0.15%
ATS Corp Call/276.500% Due 8/21/2032	\$ 21,121.29	0.05%
407 International Inc4.190% Due 4/25/2042	\$ 3,593.19	0.01%
Cash Holdings		
Combined Cash - Canadian Dollar Equivalent	\$ 1,569,842.50	3.51%
GRAND TOTAL	\$ 44,764,072.85	100.00%