



**MOUNT SAINT VINCENT UNIVERSITY - JF11079**  
**COMPLIANCE REPORT**  
**As of March 31st, 2026**

	<u>ACTUAL</u>	<u>IN COMPLIANCE</u>	
		<u>YES</u>	<u>NO</u>
<b><u>AGGREGATE INVESTMENT LIMITS</u></b> (% of Market Values)			
- Cash & Equivalents (0-20%)	3.9%	✓	<input type="checkbox"/>
- Core Bonds (20-40%)	27.3%	✓	<input type="checkbox"/>
- Core Plus Bonds (5-20%)	7.2%	✓	<input type="checkbox"/>
- Fixed Income (25-60%)	38.5%	✓	<input type="checkbox"/>
- Canadian Equities (13-28%)	22.8%	✓	<input type="checkbox"/>
- US Equities (9-21%)	17.9%	✓	<input type="checkbox"/>
- International Equities (8-21%)	18.0%	✓	<input type="checkbox"/>
- Emerging Markets Equities (0-5%)	2.8%	✓	<input type="checkbox"/>
- Total Equities (30-75%)	61.5%	✓	<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: Benoit Roy, CFA

Jarislowsky, Fraser Limited

April 15, 2026



**MOUNT SAINT VINCENT CHAIR WOMEN'S STUDIES - JF11080**

**COMPLIANCE REPORT  
As of March 31st, 2026**

	<b><u>ACTUAL</u></b>	<b><u>IN COMPLIANCE</u></b>	
		<b><u>YES</u></b>	<b><u>NO</u></b>
<b><u>AGGREGATE INVESTMENT LIMITS</u></b> (% of Market Values)			
- Cash & Equivalents (0-20%)	2.7%	✓	<input type="checkbox"/>
- Core Bonds (20-40%)	28.3%	✓	<input type="checkbox"/>
- Core Plus Bonds (5-20%)	7.5%	✓	<input type="checkbox"/>
- Fixed Income (25-60%)	38.4%	✓	<input type="checkbox"/>
- Canadian Equities (13-28%)	22.6%	✓	<input type="checkbox"/>
- US Equities (9-21%)	18.1%	✓	<input type="checkbox"/>
- International Equities (8-21%)	18.0%	✓	<input type="checkbox"/>
- Emerging Markets Equities (0-5%)	2.9%	✓	<input type="checkbox"/>
- Total Equities (30-75%)	61.6%	✓	<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: Benoit Roy, CFA

Jarislowsky, Fraser Limited

April 15, 2026

## JF Global Balanced Fund

Issuer	CPN %	Earliest Call / Maturity Date	Shares / Units	Average Unit Cost	Total Cost at Purchase	Price	Current or Market Value	% of Total
<b>Canadian Equity</b>								
<b>Consumer Discretionary</b>								
Gildan Activewear Inc.			54,692	37.580 CAD	2,055,341	77.470 CAD	4,236,989	0.5
Pet Valu Holdings Ltd			69,070	29.011 CAD	2,003,789	21.390 CAD	1,477,407	0.2
					<b>4,059,130</b>		<b>5,714,397</b>	<b>0.7</b>
<b>Consumer Staples</b>								
Alimentation Couche-Tard			81,525	33.965 CAD	2,769,009	78.850 CAD	6,428,246	0.8
Metro Inc - A			43,267	22.965 CAD	993,608	95.180 CAD	4,118,153	0.5
Premium Brands Holdings Corp			49,655	89.629 CAD	4,450,543	82.130 CAD	4,078,165	0.5
Premium Brands Holdings Private Placement			7,550	93.600 CAD	706,680	93.600 CAD	706,680	0.1
					<b>8,919,839</b>		<b>15,331,244</b>	<b>1.8</b>
<b>Energy</b>								
Pembina Pipeline Corporation			106,206	51.539 CAD	5,473,787	62.270 CAD	6,613,448	0.8
TC Energy Corp.			80,656	53.606 CAD	4,323,614	87.110 CAD	7,025,944	0.8
Tourmaline Oil Corp			76,514	60.747 CAD	4,647,980	66.580 CAD	5,094,302	0.6
					<b>14,445,381</b>		<b>18,733,694</b>	<b>2.2</b>
<b>Financials</b>								
Bank of Montreal			42,012	123.755 CAD	5,199,212	188.420 CAD	7,915,901	0.9
Brookfield Corp			188,279	25.242 CAD	4,752,575	56.370 CAD	10,613,287	1.3
Definity Financial Corp			62,934	40.218 CAD	2,531,062	65.490 CAD	4,121,548	0.5
EQB Inc			37,427	97.964 CAD	3,666,499	111.480 CAD	4,172,362	0.5
Intact Financial Corporation			23,287	99.791 CAD	2,323,829	252.080 CAD	5,870,187	0.7
National Bank of Canada			29,310	91.668 CAD	2,686,789	180.010 CAD	5,276,093	0.6
Toronto-Dominion Bank			89,087	84.783 CAD	7,553,077	129.920 CAD	11,574,183	1.4
					<b>28,713,043</b>		<b>49,543,561</b>	<b>5.9</b>
<b>Industrials</b>								
AtkinsRealis Group Inc			52,028	27.423 CAD	1,426,778	89.500 CAD	4,656,506	0.6
Boyd Group Services Inc			23,504	203.822 CAD	4,790,639	177.590 CAD	4,174,075	0.5
CAE Inc.			155,061	22.868 CAD	3,545,858	36.220 CAD	5,616,309	0.7
Canadian National Railway Company			86,912	93.037 CAD	8,086,057	143.180 CAD	12,444,060	1.5
RB Global Inc			38,821	149.938 CAD	5,820,756	133.410 CAD	5,179,110	0.6
Stantec Inc			34,740	46.317 CAD	1,609,057	120.260 CAD	4,177,832	0.5
TFI International Inc.			29,757	116.294 CAD	3,460,571	151.420 CAD	4,505,805	0.5
Thomson Reuters Corp			46,776	93.833 CAD	4,389,117	125.560 CAD	5,873,195	0.7
Waste Connections Inc.			29,695	235.224 CAD	6,984,970	226.020 CAD	6,711,664	0.8
WSP Global Inc.			13,556	124.728 CAD	1,690,817	216.500 CAD	2,934,874	0.4
					<b>41,804,620</b>		<b>56,273,430</b>	<b>6.8</b>
<b>Information Technology</b>								
CGI Inc.			37,610	65.465 CAD	2,462,129	101.700 CAD	3,824,937	0.5
Constellation Software Inc/Can			2,740	4,027.821 CAD	11,036,231	2,441.990 CAD	6,691,053	0.8
Descartes Systems Group Inc			42,150	118.473 CAD	4,993,632	99.640 CAD	4,199,826	0.5
Enghouse Systems Ltd.			49,763	30.000 CAD	1,492,890	16.630 CAD	827,559	0.1
Kinaxis Inc			26,771	140.777 CAD	3,768,733	140.400 CAD	3,758,648	0.5
Open Text Corporation			233,970	35.815 CAD	8,379,738	31.000 CAD	7,253,070	0.9
Shopify Inc. Class - A			60,045	108.178 CAD	6,495,527	165.060 CAD	9,911,028	1.2
					<b>38,628,879</b>		<b>36,466,120</b>	<b>4.4</b>
<b>Materials</b>								
CCL Industries Inc - B			52,788	52.807 CAD	2,787,591	87.160 CAD	4,601,002	0.6
Franco Nevada Corporation			17,842	162.066 CAD	2,891,578	344.450 CAD	6,145,677	0.7
					<b>5,679,169</b>		<b>10,746,679</b>	<b>1.3</b>
<b>Real Estate</b>								
Altus Group Ltd			51,306	44.107 CAD	2,262,937	47.750 CAD	2,449,862	0.3
Colliers International Group Inc			27,372	162.041 CAD	4,435,397	148.730 CAD	4,071,038	0.5
					<b>6,698,334</b>		<b>6,520,899</b>	<b>0.8</b>
<b>Total Canadian Equity</b>					<b>148,948,395</b>		<b>199,330,025</b>	<b>23.9</b>

\*Includes outstanding accruals except for bond accrued interest and distribution payable which is reinvested in the fund.  
Data is based on Settlement date.

## JF Global Balanced Fund

Issuer	CPN %	Earliest Call / Maturity Date	Shares / Units	Average Unit Cost	Total Cost at Purchase	Price	Current or Market Value	% of Total
<b>Foreign Equity</b>								
<b>Communication Services</b>								
Alphabet Inc - A			25,714	45.618 USD	1,403,227	287.560 USD	10,286,236	1.2
Meta Platforms Inc			6,875	259.728 USD	2,355,904	572.130 USD	5,471,744	0.7
					<b>3,759,131</b>		<b>15,757,980</b>	<b>1.9</b>
<b>Consumer Discretionary</b>								
Amazon.Com Inc			30,982	124.438 USD	5,125,342	208.310 USD	8,977,965	1.1
LCI Industries			14,038	123.866 USD	2,255,533	122.980 USD	2,401,586	0.3
TJX Companies Inc.			10,015	42.352 USD	540,238	159.700 USD	2,224,919	0.3
					<b>7,921,112</b>		<b>13,604,470</b>	<b>1.6</b>
<b>Consumer Staples</b>								
Mondelez International Inc.			61,039	55.339 USD	4,585,498	57.640 USD	4,894,290	0.6
Monster Beverage Corp			38,505	46.997 USD	2,331,369	72.460 USD	3,881,270	0.5
PepsiCo Inc.			10,947	120.653 USD	1,749,258	155.290 USD	2,364,814	0.3
					<b>8,666,125</b>		<b>11,140,374</b>	<b>1.3</b>
<b>Financials</b>								
American Financial Group Inc/OH			23,231	92.907 USD	2,904,358	127.710 USD	4,127,159	0.5
Axos Financial Inc			25,936	39.108 USD	1,319,402	85.090 USD	3,070,011	0.4
Bank OZK			45,919	32.397 USD	2,020,967	45.890 USD	2,931,358	0.4
Capital One Financial Corporation			6,853	197.669 USD	1,856,174	182.430 USD	1,739,143	0.2
Credit Acceptance Corp.			2,384	425.127 USD	1,380,262	423.460 USD	1,404,355	0.2
Interactive Brokers Group Inc			46,300	14.920 USD	896,195	67.070 USD	4,319,840	0.5
Mastercard Inc - A			7,978	198.505 USD	2,096,563	499.660 USD	5,545,325	0.7
Progressive Corp/The			5,697	100.062 USD	712,115	198.240 USD	1,571,071	0.2
ServisFirst Bancshares Inc			27,833	63.474 USD	2,349,669	72.830 USD	2,819,867	0.3
					<b>15,535,704</b>		<b>27,528,128</b>	<b>3.3</b>
<b>Health Care</b>								
Abbott Laboratories			32,432	74.932 USD	3,290,485	102.670 USD	4,632,076	0.6
Boston Scientific Corporation			51,710	50.545 USD	3,537,606	62.750 USD	4,513,845	0.5
Danaher Corporation			7,336	273.113 USD	2,596,661	189.600 USD	1,934,889	0.2
IQVIA Holdings Inc			12,677	123.174 USD	2,105,025	170.540 USD	3,007,469	0.4
UnitedHealth Group Incorporated			9,970	235.295 USD	3,104,571	270.590 USD	3,752,885	0.5
					<b>14,634,348</b>		<b>17,841,163</b>	<b>2.1</b>
<b>Industrials</b>								
AMETEK Inc			8,438	134.763 USD	1,440,547	214.360 USD	2,516,180	0.3
Copart Inc			52,543	23.397 USD	1,662,550	33.200 USD	2,426,673	0.3
Sunbelt Rentals Holdings Inc			19,968	66.881 USD	1,818,499	65.090 USD	1,808,036	0.2
					<b>4,921,595</b>		<b>6,750,889</b>	<b>0.8</b>
<b>Information Technology</b>								
Accenture Plc			9,852	270.147 USD	3,636,698	198.290 USD	2,717,588	0.3
Apple Inc.			8,201	271.762 USD	3,119,498	253.790 USD	2,895,341	0.3
Broadcom Inc			9,871	178.298 USD	2,533,140	309.660 USD	4,252,111	0.5
Cadence Design Systems Inc			5,781	254.694 USD	1,994,264	277.870 USD	2,234,616	0.3
Guidewire Software Inc			19,878	115.844 USD	3,031,124	149.560 USD	4,135,676	0.5
Intuit Inc			4,759	601.404 USD	3,945,261	432.380 USD	2,862,461	0.3
Microsoft Corporation			24,387	189.110 USD	6,272,531	370.170 USD	12,557,927	1.5
NVIDIA Corporation			22,685	189.280 USD	5,820,916	174.445 USD	5,504,979	0.7
Oracle Corporation			18,765	126.000 USD	3,244,314	147.110 USD	3,840,158	0.5
					<b>33,597,746</b>		<b>41,000,857</b>	<b>4.9</b>
<b>Materials</b>								
The Sherwin-Williams Company			4,306	238.720 USD	1,323,900	320.550 USD	1,920,119	0.2
					<b>1,323,900</b>		<b>1,920,119</b>	<b>0.2</b>
<b>Pooled Funds</b>								
JF International Pooled Fund US			5,097,445	21.761 USD	141,847,243	21.252 USD	150,701,946	18.1
					<b>141,847,243</b>		<b>150,701,946</b>	<b>18.1</b>

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Data is based on Settlement date.

## JF Global Balanced Fund

Issuer	CPN %	Earliest Call / Maturity Date	Shares / Units	Average Unit Cost	Total Cost at Purchase	Price	Current or Market Value	% of Total
<b>Utilities</b>								
Public Service Enterprises Group			27,360	71.028 USD	2,667,025	80.950 USD	3,080,997	0.4
					<b>2,667,025</b>		<b>3,080,997</b>	<b>0.4</b>
<b>Total Foreign Equity</b>					<b>234,873,930</b>		<b>289,326,923</b>	<b>34.7</b>
<b>Emerging Markets Equity</b>								
<b>Pooled Funds</b>								
JF Emerging Markets Equity Fund US			1,377,080	14.731 USD	25,831,102	15.785 USD	30,238,433	3.6
					<b>25,831,102</b>		<b>30,238,433</b>	<b>3.6</b>
<b>Total Emerging Markets Equity</b>					<b>25,831,102</b>		<b>30,238,433</b>	<b>3.6</b>
<b>Bonds</b>								
<b>Corporate</b>								
407 International Inc	6.470	07/27/2029	2,400,000	129.815 CAD	3,115,563	109.141 CAD	2,619,384	0.3
407 International Inc Call	5.960	12/03/2035	169,000	141.932 CAD	239,865	112.609 CAD	190,309	0.0
Air Lease Corp	5.400	06/01/2028	500,000	104.574 CAD	522,870	103.168 CAD	515,840	0.1
ARC Resources Ltd Call/30	3.465	12/10/2030	367,000	85.412 CAD	313,462	97.760 CAD	358,779	0.0
ARC Resources Ltd	4.409	06/17/2032	268,000	100.000 CAD	268,000	101.273 CAD	271,412	0.0
Atkinsrealis Group INC	4.410	06/15/2031	969,000	99.987 CAD	968,874	100.798 CAD	976,733	0.1
Bank of Montreal Call/27	3.650	03/01/2027	1,246,000	97.001 CAD	1,208,629	100.506 CAD	1,252,305	0.2
Bank of Montreal Call/27	4.309	05/01/2027	7,422,000	100.385 CAD	7,450,548	101.211 CAD	7,511,880	0.9
Bank of Montreal (AT1 LRCN)Call/27	5.625	04/26/2027	365,000	100.000 CAD	365,000	101.586 CAD	370,789	0.0
Bank of Nova Scotia Call/27	3.807	11/15/2027	1,585,000	101.593 CAD	1,610,249	100.584 CAD	1,594,256	0.2
Bank of Nova Scotia Call/31	3.616	01/30/2031	1,987,000	100.000 CAD	1,987,000	98.819 CAD	1,963,534	0.2
Bank of Nova Scotia Call/27	7.023	06/27/2027	1,639,000	104.391 CAD	1,710,975	103.323 CAD	1,693,464	0.2
BCI Quadreal Realty	4.160	07/31/2027	1,702,000	101.596 CAD	1,729,163	101.408 CAD	1,725,964	0.2
Bruce Power LP	2.680	12/21/2028	1,010,000	90.478 CAD	913,830	97.913 CAD	988,921	0.1
Bruce Power LP Call/35	4.410	09/21/2035	1,162,000	99.958 CAD	1,161,512	98.655 CAD	1,146,371	0.1
Federation des Caisses Dejardins	5.467	11/17/2028	2,786,000	102.570 CAD	2,857,611	104.686 CAD	2,916,552	0.3
Capital Centrale Desjardins	3.804	09/24/2029	2,592,000	99.698 CAD	2,584,185	100.436 CAD	2,603,301	0.3
Federation des Caisses Dejardins Call/26	1.992	05/28/2026	1,154,000	100.000 CAD	1,154,000	99.875 CAD	1,152,558	0.1
Federation des Caisses Dejardins	3.714	07/16/2031	861,000	100.000 CAD	861,000	99.115 CAD	853,380	0.1
Federation des Caisses Dejardins Call/27	5.035	08/23/2027	312,000	100.000 CAD	312,000	102.146 CAD	318,696	0.0
Federation des Caisses Dejardins Call/29	5.279	05/15/2029	1,128,000	100.000 CAD	1,128,000	103.941 CAD	1,172,454	0.1
Federation des Caisses Dejardins Call/34	4.264	01/24/2034	1,344,000	100.000 CAD	1,344,000	100.677 CAD	1,353,099	0.2
Calgary Airport Authority Call/36	3.199	07/07/2036	1,021,000	100.114 CAD	1,022,163	89.667 CAD	915,500	0.1
Canadian Imperial Bank/Call 27	4.950	05/29/2027	1,883,000	99.603 CAD	1,875,519	101.965 CAD	1,920,001	0.2
Canadian Imperial Bank Call/29	3.700	04/02/2029	2,001,000	99.916 CAD	1,999,319	100.000 CAD	2,001,000	0.2
Canadian Imperial Bank Call/30	3.900	05/20/2030	2,383,000	100.894 CAD	2,404,313	100.320 CAD	2,390,626	0.3
Canadian Imperial Bank Call/27	4.200	04/07/2027	1,601,000	93.299 CAD	1,493,715	100.886 CAD	1,615,185	0.2
Canadian Imperial Bank/Call 29	5.300	01/16/2029	683,000	99.996 CAD	682,973	103.813 CAD	709,043	0.1
Canadian Imperial Bank Call/30	4.150	04/02/2030	502,000	99.857 CAD	501,282	100.182 CAD	502,914	0.1
Canadian Imperial Bank/Call 27	7.150	06/28/2027	671,000	99.813 CAD	669,745	103.435 CAD	694,049	0.1
Canadian Imperial Bank Call/29	6.987	06/28/2029	765,000	105.500 CAD	807,075	104.959 CAD	802,936	0.1
Canadian Imperial Bank/Call 30	5.898	12/28/2030	736,000	100.000 CAD	736,000	99.741 CAD	734,094	0.1
Canadian National Railway Call/30	4.150	03/10/2030	814,000	94.673 CAD	770,638	101.993 CAD	830,223	0.1
Canadian Natural Resources	3.300	12/08/2028	2,455,000	99.887 CAD	2,452,226	99.296 CAD	2,437,717	0.3
Canadian Tire Corporation	5.610	09/04/2035	455,000	110.540 CAD	502,957	104.246 CAD	474,319	0.1
Canadian Utilities Ltd Call/35	5.450	09/23/2035	290,000	100.000 CAD	290,000	98.618 CAD	285,992	0.0
Canadian Western Bank Call/29	5.949	01/29/2029	317,000	100.000 CAD	317,000	105.539 CAD	334,559	0.0
CDP Financial	3.800	06/02/2027	803,000	99.446 CAD	798,552	101.180 CAD	812,474	0.1
Choice Properties Reit Call/27	4.178	12/08/2027	457,000	101.644 CAD	464,513	101.135 CAD	462,187	0.1

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## JF Global Balanced Fund

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Choice Properties Reit Call/29	3.532	03/11/2029	818,000	96.122 CAD	786,279	99.462 CAD	813,599	0.1
Coastal Gaslink Pipeline	4.673	06/30/2027	1,000,000	102.792 CAD	1,027,920	101.887 CAD	1,018,870	0.1
Coastal Gaslink Pipeline	4.691	09/30/2029	562,000	102.177 CAD	574,232	103.469 CAD	581,496	0.1
Coastal Gaslink Pipeline	4.907	06/30/2031	44,000	102.525 CAD	45,111	104.990 CAD	46,196	0.0
Coastal Gaslink Pipeline	5.187	09/30/2034	1,104,000	102.976 CAD	1,136,851	106.236 CAD	1,172,845	0.1
Coastal Gaslink Pipeline	5.395	09/30/2036	1,434,000	103.734 CAD	1,487,541	106.988 CAD	1,534,208	0.2
Coastal Gaslink Pipeline	5.607	06/30/2044	841,000	102.795 CAD	864,502	106.490 CAD	895,581	0.1
Coastal Gaslink Pipeline	5.606	03/30/2047	727,000	99.996 CAD	726,971	106.539 CAD	774,539	0.1
Definity Financial Corp Call/30	3.709	08/12/2030	266,000	99.692 CAD	265,181	99.135 CAD	263,699	0.0
Enbridge Gas Inc Call/30	2.900	01/01/2030	793,000	100.983 CAD	800,795	97.905 CAD	776,387	0.1
Enbridge Gas Inc Call/33	5.700	07/06/2033	1,012,000	105.384 CAD	1,066,485	110.167 CAD	1,114,890	0.1
Enbridge Inc Call/52	6.510	05/09/2052	409,000	102.647 CAD	419,825	115.031 CAD	470,477	0.1
Enbridge Pipelines Inc	5.820	08/17/2053	224,000	99.745 CAD	223,428	106.073 CAD	237,604	0.0
Enbridge Inc Call/30	5.150	09/18/2030	586,000	100.000 CAD	586,000	99.091 CAD	580,673	0.1
Enbridge Inc Call/28	6.625	04/12/2028	339,000	98.369 CAD	333,471	104.569 CAD	354,489	0.0
Enbridge Inc Call/28	8.495	10/15/2028	1,189,000	106.366 CAD	1,264,693	109.268 CAD	1,299,197	0.2
Exchange Income Corp Call/31	4.324	02/13/2031	273,000	100.000 CAD	273,000	99.302 CAD	271,094	0.0
Gibson Energy Inc Call/32	4.450	06/20/2032	457,000	100.053 CAD	457,242	100.334 CAD	458,526	0.1
Goldman Sachs Group Inc Call/31	3.641	03/05/2031	830,000	100.000 CAD	830,000	98.295 CAD	815,849	0.1
Great-West Lifeco Inc. Call/27	3.337	11/28/2027	432,000	99.213 CAD	428,600	99.974 CAD	431,888	0.1
Heathrow Funding Ltd	3.400	03/08/2028	2,169,000	101.016 CAD	2,191,034	99.828 CAD	2,165,269	0.3
Heathrow Funding Ltd Call/30	3.661	10/13/2030	703,000	99.579 CAD	700,040	98.669 CAD	693,643	0.1
Honda Canada Finance Inc	3.547	02/25/2031	612,000	100.000 CAD	612,000	98.051 CAD	600,072	0.1
Hydro One Inc. Call/29	3.930	09/30/2029	1,071,000	98.031 CAD	1,049,909	101.618 CAD	1,088,329	0.1
Hydro One Inc. Call	3.910	08/23/2045	1,208,000	88.854 CAD	1,073,351	88.009 CAD	1,063,149	0.1
IA Financial Corp Inc Call/28	5.685	06/20/2028	344,000	101.208 CAD	348,156	104.117 CAD	358,162	0.0
Intact Financial Corp Call/28	7.338	05/30/2028	448,000	100.000 CAD	448,000	105.550 CAD	472,864	0.1
Intact Financial Corp Call/31	5.642	02/28/2031	1,030,000	100.000 CAD	1,030,000	98.394 CAD	1,013,458	0.1
John Deere Financials	4.360	01/20/2027	489,000	102.199 CAD	499,753	101.267 CAD	495,196	0.1
John Deere Financials	4.380	07/11/2028	418,000	102.772 CAD	429,587	102.080 CAD	426,694	0.1
John Deere Financials	3.550	06/12/2029	1,801,000	100.113 CAD	1,803,041	99.877 CAD	1,798,785	0.2
Loblaw Companies Ltd Call/32	5.008	06/13/2032	1,430,000	100.704 CAD	1,440,062	105.262 CAD	1,505,247	0.2
Loblaw Companies Ltd Call/35	4.387	03/16/2035	472,000	100.000 CAD	472,000	99.978 CAD	471,896	0.1
Manulife Financial Corporation Call/28	5.409	03/10/2028	960,000	99.654 CAD	956,678	103.389 CAD	992,534	0.1
Manulife Financial Corporation Call/27	7.117	05/19/2027	3,084,000	103.483 CAD	3,191,417	103.115 CAD	3,180,067	0.4
McDonald's Corp Call/31	4.857	03/21/2031	1,614,000	104.636 CAD	1,688,831	104.442 CAD	1,685,694	0.2
McDonald's Corp Call/32	4.107	06/21/2032	1,208,000	100.572 CAD	1,214,904	100.312 CAD	1,211,769	0.1
National Bank of Canada	3.637	10/07/2026	382,000	100.153 CAD	382,584	100.377 CAD	383,440	0.0
National Bank of Canada	5.023	02/01/2029	594,000	101.841 CAD	604,936	103.931 CAD	617,350	0.1
National Bank of Canada Call/28	3.522	07/17/2028	2,213,000	100.509 CAD	2,224,255	99.910 CAD	2,211,008	0.3
National Bank of Canada Call/30	3.542	01/13/2031	963,000	100.000 CAD	963,000	99.140 CAD	954,718	0.1
National Bank of Canada Call/30	3.441	12/12/2030	412,000	100.000 CAD	412,000	98.385 CAD	405,346	0.0
National Bank of Canada Call/27	5.426	08/16/2027	1,509,000	100.609 CAD	1,518,193	102.651 CAD	1,549,004	0.2
National Grid Elect Trans Call/29	2.301	03/22/2029	4,310,000	96.219 CAD	4,147,041	95.782 CAD	4,128,204	0.5
Noverco Inc Call/55	4.903	07/28/2055	508,000	100.000 CAD	508,000	97.066 CAD	493,095	0.1
Ontario Power Generation Call/29	2.977	06/13/2029	926,000	90.110 CAD	834,414	98.301 CAD	910,267	0.1
Royal Bank of Canada	4.612	07/26/2027	1,000,000	100.916 CAD	1,009,157	101.786 CAD	1,017,860	0.1
Royal Bank of Canada Call/27	3.626	12/10/2027	4,448,000	100.942 CAD	4,489,910	100.330 CAD	4,462,678	0.5
Royal Bank of Canada Call/28	3.411	06/12/2028	1,418,000	100.000 CAD	1,418,000	99.764 CAD	1,414,654	0.2
Royal Bank of Canada Call/30	3.985	07/22/2030	753,000	100.774 CAD	758,831	100.748 CAD	758,632	0.1
Royal Bank of Canada Call/28	5.010	02/01/2028	655,000	100.000 CAD	655,000	102.518 CAD	671,493	0.1
Royal Bank of Canada Call/29	5.096	04/03/2029	1,158,000	100.000 CAD	1,158,000	103.467 CAD	1,198,148	0.1
Stella-Jones Inc Call/31	4.312	08/01/2031	659,000	101.673 CAD	670,024	100.354 CAD	661,333	0.1
Sun Life Financial Inc Call/35	4.560	12/03/2035	1,520,000	99.928 CAD	1,518,906	98.484 CAD	1,496,957	0.2
Suncor Energy Inc Call/30	3.550	10/14/2030	550,000	99.873 CAD	549,302	98.872 CAD	543,796	0.1
TMX Group Ltd Call/29	4.678	07/16/2029	959,000	100.095 CAD	959,913	103.333 CAD	990,963	0.1

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Data is based on Settlement date.

## JF Global Balanced Fund

Issuer	CPN %	Earliest Call / Maturity Date	Shares / Units	Average Unit Cost	Total Cost at Purchase	Price	Current or Market Value	% of Total
TMX Group Ltd Call/31	4.836	11/18/2031	1,616,000	101.887 CAD	1,646,491	104.230 CAD	1,684,349	0.2
TMX Group Ltd Call/33	4.970	11/16/2033	1,028,000	101.875 CAD	1,047,280	104.654 CAD	1,075,839	0.1
Toronto Hydro Corporation Call/28	5.130	09/12/2028	1,883,000	104.460 CAD	1,966,975	104.416 CAD	1,966,153	0.2
Toronto-Dominion Bank	4.210	06/01/2027	841,000	100.661 CAD	846,557	101.151 CAD	850,680	0.1
Toronto-Dominion Bank	5.376	10/21/2027	1,133,000	104.215 CAD	1,180,756	103.072 CAD	1,167,806	0.1
Toronto-Dominion Bank	4.477	01/18/2028	805,000	101.739 CAD	818,999	101.891 CAD	820,223	0.1
Toronto-Dominion Bank Call/30	3.605	09/10/2030	1,509,000	100.000 CAD	1,509,000	99.023 CAD	1,494,257	0.2
Toronto-Dominion Bank Call/31	3.687	01/09/2032	1,391,000	100.020 CAD	1,391,272	99.204 CAD	1,379,928	0.2
Toronto-Dominion Bank Call/27	7.283	10/31/2027	1,358,000	100.000 CAD	1,358,000	104.598 CAD	1,420,437	0.2
Toyota Credit Canada Inc	4.520	03/19/2027	1,814,000	102.137 CAD	1,852,759	101.414 CAD	1,839,650	0.2
Toyota Credit Canada Inc	3.120	11/20/2028	2,332,000	98.752 CAD	2,302,891	98.898 CAD	2,306,301	0.3
Toyota Credit Canada Inc	3.650	08/19/2030	373,000	99.964 CAD	372,866	99.432 CAD	370,881	0.0
TransCanada Pipelines Call/34	4.575	11/20/2034	620,000	102.389 CAD	634,809	100.389 CAD	622,412	0.1
Walt Disney Company/The	3.057	03/30/2027	2,150,000	103.350 CAD	2,222,016	99.980 CAD	2,149,570	0.3
WSP Global Inc Call/31	4.003	11/22/2031	681,000	100.000 CAD	681,000	98.780 CAD	672,692	0.1
WSP Global Inc	4.754	09/12/2034	1,756,000	101.399 CAD	1,780,562	100.837 CAD	1,770,698	0.2
					<b>130,734,916</b>		<b>131,068,553</b>	<b>15.7</b>
<b>Federal</b>								
CPPIB Capital Inc	3.350	12/02/2030	1,110,000	101.103 CAD	1,122,243	100.260 CAD	1,112,886	0.1
First Nations Financial Authority	1.710	06/16/2030	1,541,000	90.068 CAD	1,387,942	93.969 CAD	1,448,062	0.2
First Nations Financial Authority	2.850	06/01/2032	3,138,000	96.164 CAD	3,017,618	96.354 CAD	3,023,589	0.4
First Nations Financial Authority	4.100	06/01/2034	290,000	98.542 CAD	285,772	102.110 CAD	296,119	0.0
Government of Canada	1.250	03/01/2027	4,732,000	96.752 CAD	4,578,324	98.797 CAD	4,675,074	0.6
Government of Canada	2.250	02/01/2028	3,211,000	99.272 CAD	3,187,639	98.988 CAD	3,178,505	0.4
Government of Canada	3.500	09/01/2029	2,740,000	102.675 CAD	2,813,305	101.667 CAD	2,785,676	0.3
Canadian Government	1.250	06/01/2030	296,000	93.520 CAD	276,819	93.081 CAD	275,520	0.0
Government of Canada	2.750	09/01/2030	2,185,000	100.055 CAD	2,186,202	98.748 CAD	2,157,644	0.3
Canadian Government	1.500	12/01/2031	1,581,000	91.252 CAD	1,442,694	91.460 CAD	1,445,983	0.2
Canadian Government	2.000	06/01/2032	607,000	91.810 CAD	557,287	93.304 CAD	566,355	0.1
Canada Housing Trust	3.550	09/15/2032	4,834,000	99.450 CAD	4,807,418	100.946 CAD	4,879,730	0.6
Government of Canada	2.500	12/01/2032	424,000	95.000 CAD	402,800	95.576 CAD	405,242	0.0
Government of Canada	2.750	06/01/2033	10,930,000	97.211 CAD	10,625,195	96.617 CAD	10,560,238	1.3
Canada Housing Trust	3.650	06/15/2033	1,729,000	102.142 CAD	1,766,030	101.141 CAD	1,748,728	0.2
Government of Canada	3.500	03/01/2034	400,000	101.987 CAD	407,948	101.128 CAD	404,512	0.0
Government of Canada	3.000	06/01/2034	1,684,000	99.060 CAD	1,668,176	97.492 CAD	1,641,765	0.2
Government of Canada	3.250	12/01/2035	11,632,000	98.504 CAD	11,458,001	98.262 CAD	11,429,836	1.4
Canada Housing Trust	3.500	03/15/2036	2,033,000	99.610 CAD	2,025,071	98.137 CAD	1,995,125	0.2
Government of Canada	4.000	06/01/2041	7,102,000	117.884 CAD	8,372,114	103.746 CAD	7,368,041	0.9
Government of Canada	3.500	12/01/2045	596,000	96.270 CAD	573,769	96.205 CAD	573,382	0.1
Government of Canada	2.750	12/01/2055	9,468,000	85.395 CAD	8,085,169	80.091 CAD	7,583,016	0.9
Canadian Government	3.500	12/01/2057	3,050,000	92.599 CAD	2,824,272	93.063 CAD	2,838,422	0.3
					<b>73,871,807</b>		<b>72,393,448</b>	<b>8.7</b>
<b>Municipal</b>								
City of Toronto	4.300	06/01/2052	518,000	95.350 CAD	493,913	91.838 CAD	475,721	0.1
City of Toronto	4.550	10/29/2054	638,000	99.805 CAD	636,756	95.129 CAD	606,922	0.1
City of Toronto	4.500	03/11/2055	295,000	93.789 CAD	276,678	94.418 CAD	278,533	0.0
					<b>1,407,346</b>		<b>1,361,176</b>	<b>0.2</b>
<b>Provincial</b>								
Ontario Teachers Finance	4.150	11/01/2029	1,444,000	99.947 CAD	1,443,235	103.121 CAD	1,489,072	0.2
Province of Alberta	4.150	06/01/2033	3,603,000	101.290 CAD	3,649,466	103.371 CAD	3,724,457	0.4
Province of Alberta	3.050	12/01/2048	1,783,000	82.967 CAD	1,479,305	77.066 CAD	1,374,087	0.2
Province of Alberta	3.100	06/01/2050	1,468,000	111.144 CAD	1,631,599	77.010 CAD	1,130,507	0.1
British Columbia Inv	3.400	06/02/2030	1,744,000	100.378 CAD	1,750,595	100.455 CAD	1,751,935	0.2
Province of British Columbia	3.550	06/18/2033	1,212,000	96.764 CAD	1,172,783	99.460 CAD	1,205,455	0.1
British Columbia Prov Of	4.150	06/18/2034	1,478,000	103.867 CAD	1,535,150	102.575 CAD	1,516,059	0.2
British Columbia Inv	4.000	06/02/2035	1,601,000	100.013 CAD	1,601,211	100.369 CAD	1,606,908	0.2

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## JF Global Balanced Fund

Issuer	CPN %	Earliest Call / Maturity Date	Shares / Units	Average Unit Cost	Total Cost at Purchase	Price	Current or Market Value	% of Total
Province of British Columbia	4.300	06/18/2042	2,188,000	136.250 CAD	2,981,160	97.111 CAD	2,124,789	0.3
British Columbia Province of	2.800	06/18/2048	1,156,000	77.928 CAD	900,846	73.198 CAD	846,169	0.1
British Columbia Prov Of	4.600	06/18/2057	1,740,000	98.637 CAD	1,716,289	97.463 CAD	1,695,856	0.2
Province of Manitoba	3.900	12/02/2032	2,497,000	99.462 CAD	2,483,566	102.078 CAD	2,548,888	0.3
Province of Manitoba	3.800	09/05/2053	2,014,000	91.742 CAD	1,847,675	85.164 CAD	1,715,203	0.2
Province of Manitoba	4.400	09/05/2055	1,007,000	96.921 CAD	975,996	94.168 CAD	948,272	0.1
Province of New Brunswick	4.450	08/14/2033	1,020,000	101.240 CAD	1,032,648	105.105 CAD	1,072,071	0.1
Province of New-Brunswick	4.800	09/26/2039	937,000	122.585 CAD	1,148,621	104.231 CAD	976,644	0.1
Province of New-Brunswick	3.100	08/14/2048	2,602,000	98.174 CAD	2,554,485	76.894 CAD	2,000,782	0.2
Province of Nova Scotia	3.150	12/01/2051	1,318,000	115.158 CAD	1,517,782	75.857 CAD	999,795	0.1
Ontario (Province of)	4.050	02/02/2032	680,000	101.799 CAD	692,234	103.363 CAD	702,868	0.1
Ontario (Province of)	4.150	06/02/2034	8,951,000	101.391 CAD	9,075,468	102.885 CAD	9,209,236	1.1
Ontario (Province of)	3.950	12/02/2035	7,918,000	101.544 CAD	8,040,215	100.136 CAD	7,928,768	1.0
Province of Ontario	4.700	06/02/2037	5,305,000	121.650 CAD	6,453,556	105.151 CAD	5,578,261	0.7
Province of Ontario	4.650	06/02/2041	830,000	107.492 CAD	892,182	102.526 CAD	850,966	0.1
Province of Ontario	3.450	06/02/2045	3,871,000	101.634 CAD	3,934,261	85.211 CAD	3,298,518	0.4
Ontario ( Province of)	2.900	12/02/2046	4,430,000	104.943 CAD	4,648,965	76.829 CAD	3,403,525	0.4
Province of Ontario	2.800	06/02/2048	8,268,000	87.895 CAD	7,267,151	74.193 CAD	6,134,277	0.7
Ontario (Province of)	3.750	12/02/2053	2,830,000	90.208 CAD	2,552,886	85.640 CAD	2,423,612	0.3
Ontario (Province of)	4.600	12/02/2055	185,000	104.487 CAD	193,301	98.781 CAD	182,745	0.0
Province of Quebec	4.450	09/01/2034	524,000	106.815 CAD	559,711	104.465 CAD	547,397	0.1
Province of Quebec	4.000	09/01/2035	982,000	99.648 CAD	978,543	100.327 CAD	985,211	0.1
Province of Quebec	5.000	12/01/2041	2,543,000	119.706 CAD	3,044,115	105.182 CAD	2,674,778	0.3
Province of Quebec	3.500	12/01/2048	5,858,000	98.181 CAD	5,751,445	82.301 CAD	4,821,193	0.6
Province of Quebec	3.100	12/01/2051	7,112,000	92.604 CAD	6,586,028	75.397 CAD	5,362,235	0.6
Province of Quebec	2.850	12/01/2053	1,708,000	84.980 CAD	1,451,453	70.643 CAD	1,206,582	0.1
Province of Quebec	4.400	12/01/2055	819,000	95.353 CAD	780,941	94.157 CAD	771,146	0.1
Province of Saskatchewan	3.100	06/02/2050	656,000	115.468 CAD	757,470	76.918 CAD	504,582	0.1
Province of Saskatchewan	2.800	12/02/2052	1,924,000	78.332 CAD	1,507,108	71.339 CAD	1,372,562	0.2
Hydro-Quebec	2.100	02/15/2060	767,000	88.767 CAD	680,839	55.661 CAD	426,920	0.1
					<b>97,270,285</b>		<b>87,112,330</b>	<b>10.5</b>
Accrued Interest Total					3,016,460		3,016,460	35.0
<b>Total Bonds</b>					<b>306,300,814</b>		<b>294,951,967</b>	<b>35.4</b>
<b>Total Cash and Equivalents*</b>					<b>19,671,365</b>		<b>19,568,204</b>	<b>2.3</b>
<b>Total Portfolio in C\$</b>					<b>735,625,607</b>		<b>833,415,552</b>	<b>100.0</b>

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