

LORICA CANADIAN FIXED INCOME FUND

QUARTERLY PORTFOLIO DISCLOSURE AS AT SEPTEMBER 30, 2019

TOTAL NET ASSET VALUE: \$1,986,649

Asset Mix	% of Fund's Net Asset Value	Top 25 Holdings	% of Fund's Net Asset Value
Corporate Bonds	67.87%	Province of Ontario 4.60% Jun-2-2039	10.25
Provincial Bonds	31.95%	Bank of Montreal 2.85% Mar-6-2024	6.62
Cash	0.18%	TransCanada Pipelines 3.69% Jul-19-2023	5.47
Total	100.00%	Province of Ontario 2.60% Jun-2-2025	5.43
		Ontario Power Generation 2.98% Sep-13-2029	5.28
		Nissan Canada Fin Services 2.61% Mar-5-2021	5.21
		Telus Corp. 3.60% Jan-26-2021	5.05
		Bell Canada 3.00% Oct-3-2022	4.56
		Sun Life Financial Inc 3.05% Sep-19-2023	4.35
		Province of Saskatchewan 4.75% Jun-1-2040	4.31
		Sun Life Financial Inc 2.75% Nov-23-2022	4.23
		Manulife Financial Corp. 3.05% Aug-20-2024	4.20
		HSBC Bank of Canada 2.54% Jan-31-2023	4.14
		Manufacturers Life Insurance 3.18% Nov-22-2022	4.03
		Canadian Western Bank 2.92% Dec-15-2022	3.97
		Bell Canada 2.75% Jan-29-2025	3.96
		Province of Manitoba 4.10% Mar-5-2041	3.29
		Province of Alberta 2.55% Jun-1-2027	3.25
		Province of Alberta 4.50% Dec-1-2040	3.22
		C.I.B.C. 2.35% Aug-28-2024	2.59
		TransCanada Pipelines 4.55% Nov-15-2041	2.53
		Province of Nova Scotia 2.10% Jun-1-2027	2.21
		Great-West Lifeco 3.34% Feb-28-2028	1.68
		Canadian Dollar	0.18

The investments and percentages shown may change from time to time due to the ongoing portfolio transactions of the Fund. The weightings of the positions are calculated based on the total net asset value of the Fund as at September 30, 2019. The Fund does not hold short positions. To obtain a copy of the most recent annual report, semi-annual report, quarterly report or simplified prospectus of the Fund, please contact a member of our client services team or visit our website at www.loricaic.com or SEDAR at www.sedar.com.

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