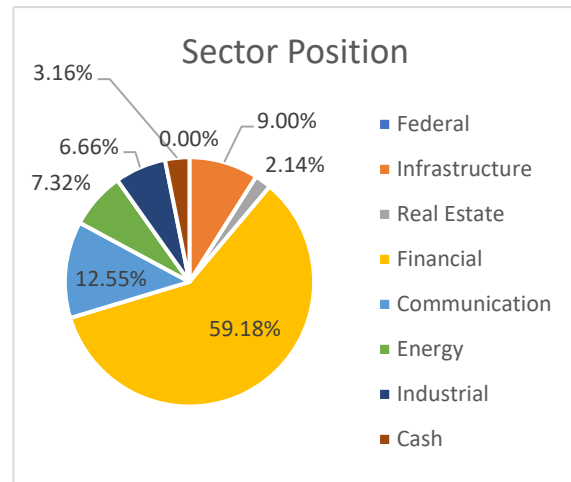


**Summary of Investment Portfolio (as of March 15, 2022)**

The investment portfolio summary may change due to ongoing portfolio transactions of the investment fund. A quarterly update is available by visiting <https://durhamasset.ca/funds/>. The Top Positions table shows a fund's 25 largest positions. All positions are shown if the fund holds fewer than 25 positions in total. Cash and cash equivalents are shown in total as one position.

Security	Position	Sector	Position
1 TELUS S-CAA RD3.15%19FB30	6.45%	Federal	0.00%
2 TDB NVCC FIX-FL/RT 26JA32	5.69%	Infrastructure	9.00%
3 RBC NVCC C28 FX-FR 28JA33	4.79%	Real Estate	2.14%
4 EQUITABLE BK 3.362% 2MR26	4.45%	Financial	59.18%
5 ENBRIDGE CB-29 2.99%3OC29	4.23%	Communication	12.55%
6 LOBLAW CO 6.05% 9JN34	4.20%	Energy	7.32%
7 ROGERS COMM 6.11% 25AG40	4.09%	Industrial	6.66%
8 CWB CB 1.818% 16DC27	4.08%	Cash	3.16%
9 GOLDMAN C28C\$ FX-FR28FB29	4.06%	Total	100.00%
10 GTAA MTN 4.53% 2DC41	4.01%		
11 HYDRO ONE C30 1.69%16JA31	3.93%		
12 BMO-1 C25NVCC4.3%FR26NV80	3.58%		
13 RBC-2 NVCC C26FX-FR24FB81	3.48%		
14 INTACT S1 C26 FX-FR31MR81	3.45%		
15 EQUITABLE BK 1.876%26NV25	3.39%		
16 BNS NVCC C24 FIX-FR 3JL29	3.15%		
17 AER MTL-R C49 3.03%21AP50	3.12%		
18 CIBC NVCC CB FX-FR 21JL30	3.02%		
19 BELL CDA CB 3.5% 30SP50	3.01%		
20 ONT POWER CB 2.947%21FB51	2.93%		
21 RIOCAN-AE C28 2.829%8NV28	2.51%		
22 METRO SR-D RED 5.03%1DC44	2.45%		
23 CIBC NVCC C23 FX-FR 4AP28	2.30%		
24 INT PPLN C26 3.484%16DC26	2.22%		
25 PEMBINA CB42 4.75% 30AP43	2.17%		
Total Top 25 Holdings	46.07%		



**For more information**

Contact Durham Asset Management Inc. or your representative for the fund's simplified prospectus and other disclosure documents. These documents and the Fund Facts make up the fund's legal documents.

**Durham asset Management inc.**

22 Shorten Place, Ajax, ON, L1T0E9

PH: +1-905-239-2436

Toll-Free: +1-800-444-DAMI

Email: [info@durhamasset.ca](mailto:info@durhamasset.ca)

[www.durhamasset.ca](http://www.durhamasset.ca)