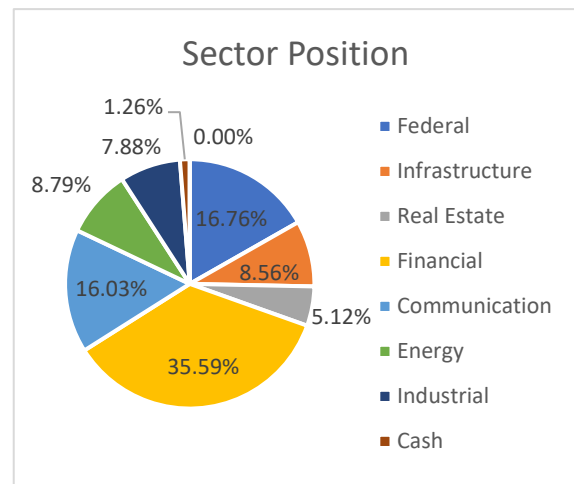


Summary of Investment Portfolio (as of Sept 15, 2021)

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 CANADA 0.5% 1SP25	12.20%	Federal	16.76%
2 LOBLAW CO 6.05% 9JN34	4.96%	Infrastructure	8.56%
3 ROGERS COMM 6.11% 25AG40	4.88%	Real Estate	5.12%
4 GTAA MTN 4.53% 2DC41	4.76%	Financial	35.59%
5 CANADA 0.5% 1DC30	4.56%	Communication	16.03%
6 BMO NVCC-1 C25FX-FR26NV80	4.19%	Energy	8.79%
7 RBC-2 NVCC C26FX-FR24FB81	4.11%	Industrial	7.88%
8 INTACT S1 C26 FX-FR31MR81	4.09%	Cash	1.26%
9 EQUITABLE BK 1.876%26NV25	3.93%	Other	0.00%
10 AER MTL-R C49 3.03%21AP50	3.80%	Total	100.00%
11 TDB NVCC FIX-FL/RT 26JA32	3.65%		
12 BELL CDA CB 3.5% 30SP50	3.61%		
13 BNS NVCC C24 FIX-FR 3JL29	3.60%		
14 ONT POWER CB 2.947%21FB51	3.58%		
15 CIBC NVCC CB FX-FR 21JL30	3.50%		
16 RBC NVCC C28 FX-FR 28JA33	3.36%		
17 METRO SR-D RED 5.03%1DC44	2.93%		
18 INT PPLN C26 3.484%16DC26	2.61%		
19 PEMBINA CB42 4.75% 30AP43	2.60%		
20 LBC DEP NT 3.45% 27JN23	2.58%		
21 CIBC NVCC C23 FX-FR 4AP28	2.57%		
22 TELUS S-CAA RD3.15%19FB30	2.57%		
23 ALLIED-D RD 3.394% 15AG29	2.57%		
24 FIRST CAP CB 3.447% 1MR28	2.55%		
25 COGECO CBL-3 4.925%14FB22	2.52%		
Total Top 25 Holdings	51.49%		



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.

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