

**ELFEC Investment Portfolio - (Income and Security Fund)**  
**September 30, 2021**

% Weight	Name	% Weight	Name
	<b>Canadian Equity</b> FIERA CAN EQ ETH FOSSIL FUEL FREE FND		<b>Fixed Income (Bonds)</b> FIERA INT FIXED INC SHORT & MID TERM BFD
<b>26.71%</b>	<b>Total Canadian Equities</b>	<b>20.60%</b>	<b>Total Bonds</b>
	<b>Global Equity</b> FIERA U.S. EQUITY ETHICAL FUND FIERA INTL EQUITY ETHICAL FUND		<b>Alternative Products</b> FIERA DIVERSIFIED LENDING FUND FIERA REAL ESTATE FUND - CLASS A FIERA GLOBAL IMPACT FUND - CLASS A IMPACT INVESTMENTS & REIT
<b>21.30%</b>	<b>Total Global Equities</b>		
<b>9.39%</b>	<b>Cash and Short Term Equivalent</b>	<b>22.00%</b>	<b>Total Alternative Products</b>

**ELFEC Investment Portfolio - (Growth Fund)**  
**September 30, 2021**

% Weight	Name	% Weight	Name
	<b>Canadian Equity</b> FIERA CAN EQ ETH FOSSIL FUEL FREE FND		<b>Fixed Income (Bonds)</b> FIERA INT FIXED INC SHORT & MID TERM BFD
<b>31.36%</b>	<b>Total Canadian Equities</b>	<b>15.09%</b>	<b>Total Bonds</b>
	<b>Global Equity</b> FIERA U.S. EQUITY ETHICAL FUND FIERA INTL EQUITY ETHICAL FUND		<b>Alternative Products</b> FIERA DIVERSIFIED LENDING FUND FIERA REAL ESTATE FUND - CLASS A FIERA GLOBAL IMPACT FUND - CLASS A IMPACT INVESTMENTS & REIT
<b>26.31%</b>	<b>Total Global Equities</b>		
<b>10.02%</b>	<b>Cash and Short Term Equivalent</b>	<b>17.22%</b>	<b>Total Alternative Products</b>