

ELFEC Investment Portfolio - (Income and Security Fund)
December 31, 2019

% Weight	Name	% Weight	Name
	Canadian Equity		Fixed Income (Bonds)
	FIERA CAN EQ ETH FOSSIL FUEL FREE FND		FIERA INT FIXED INC SHORT & MID TERM BFD
20.84%	Total Canadian Equities	32.10%	Total Bonds
	Global Equity		Alternative Products
	FIERA U.S. EQUITY ETHICAL FUND		FIERA DIVERSIFIED LENDING FUND
	FIERA INTL EQUITY ETHICAL FUND		IMPACT INVESTMENTS & REIT
28.97%	Total Global Equities	10.10%	Total Alternative Products
7.99%	Cash and Short Term Equivalent		

ELFEC Investment Portfolio - (Growth Fund)
December 31, 2019

% Weight	Name	% Weight	Name
	Canadian Equity		Fixed Income (Bonds)
	FIERA CAN EQ ETH FOSSIL FUEL FREE FND		FIERA INT FIXED INC SHORT & MID TERM BFD
25.72%	Total Canadian Equities	22.92%	Total Bonds
	Global Equity		Alternative Products
	FIERA U.S. EQUITY ETHICAL FUND		FIERA DIVERSIFIED LENDING FUND
	FIERA INTL EQUITY ETHICAL FUND		IMPACT INVESTMENTS & REIT
33.92%	Total Global Equities	9.32%	Total Alternative Products
8.12%	Cash and Short Term Equivalent		