

## ELFEC Investment Portfolio - (Income and Security Fund)

June 30, 2017

% Weight	Name	% Weight	Name
	<b>Canadian Equity</b>		<b>Fixed Income (Bonds)</b>
1.38	AGRIUM INC. COM	1.09	407 INTERNATIONAL INC. 4.30% 26 MAY 21
1.19	ALGONQUIN POWER & UTILITIES CORP. COM	0.41	ALIMENTATION COUCHE-TARD INC. 2.861% 01 NOV 17
0.30	ALLIED PROPERTIES REAL ESTATE INVESTMENT TRUST	0.75	BANK OF MONTREAL 2.12% 16 MAR 22
2.00	BANK OF NOVA SCOTIA COM	1.09	BANK OF MONTREAL DEPOSIT NOTES 5.45% 17 JUL 17
0.15	BOARDWALK REAL ESTATE INVESTMENT TRUST UNIT	1.01	BANK OF NOVA SCOTIA CALL/2017 FIX/FLOAT/2017 2.898% 03 AUG 22
1.19	BROOKFIELD INFRASTRUCTURE PARTNERS LP LIMITED PARTNERSHIP	0.64	BELL CANADA 3.25% 17 JUN 20
0.53	BROOKFIELD RENEWABLE ENERGY PARTNERS LP TRUST UNIT	0.68	BRITISH COLOMBIA MUNICIPAL FINANCE AUTHORITY 2.05% 02 JUN 19
1.42	CINEPLEX, INC. COM	0.68	CADILLAC FAIRVIEW FINANCE TRUST 3.64% 09 MAY 18
0.91	ENBRIDGE INCOME FUND HOLDINGS INC. COM	0.89	CAISSE CENTRALE DESJARDINS 2.795% 19 NOV 18
0.94	ENERCARE INC. COM	0.53	CANADA HOUSING TRUST 1.25% 15 JUN 21
0.62	FORTIS, INC. COM	1.07	CANADA HOUSING TRUST 1.50% 15 DEC 21
0.70	H&R REAL ESTATE INVESTMENT TRUST STAPLED UNIT	1.63	CANADA HOUSING TRUST 1.70% 15 DEC 17
1.69	HYDRO ONE INC. COM	1.09	CANADA HOUSING TRUST 1.75% 15 JUN 18
0.78	INDUSTRIAL ALLIANCE INSURANCE AND FINANCIAL SERVICES INC. COM	0.47	CANADA HOUSING TRUST 1.95% 15 JUN 19
0.43	NATIONAL BANK OF CANADA COM	1.10	CANADA HOUSING TRUST 2.00% 15 DEC 19
1.07	NEW FLYER INDUSTRIES INC. COM	0.47	CANADA HOUSING TRUST 2.35% 15 DEC 18
0.94	PARKLAND FUEL CORPORATION COM	1.12	CANADA HOUSING TRUST 3.35% 15 DEC 20
0.26	PARKLAND FUEL CORPORATION RESTRICTED 09 SEP 17 PRIVATE PLACEMENT	2.40	CANADA HOUSING TRUST F/R/90 DAYS 15 MAR 20
0.27	PEMBINA PIPELINE CORPORATION COM	0.67	CANADIAN IMPERIAL BANK OF COMMERCE DEPOSIT NOTE 1.85% 14 JUL 20
0.90	PREMIUM BRANDS HOLDING CORP. COM	0.87	CAPITAL DESJARDINS SER-G 5.187% 05 MAY 20
1.95	ROYAL BANK OF CANADA COM	0.67	CDP FINANCIAL INC. 4.60% 15 JUL 20
1.00	SMART REAL ESTATE INVESTMENT TRUST VAR/VOT TRUST UNIT	0.47	CITY OF QUEBEC 2.00% 08 DEC 20
1.55	SUN LIFE FINANCIAL INC. COM	1.08	CITY OF TORONTO 4.50% 02 DEC 19
0.89	TELUS CORPORATION COM	0.46	CPPIB CAPITAL INC. 1.40% 04 JUN 20
1.23	THOMSON REUTERS CORPORATION COM	0.42	DOLLARAMA INC. 3.095% 05 NOV 18
1.38	TORONTO-DOMINION BANK COM	0.34	ENBRIDGE INC. 3.16% 11 MAR 21
1.40	TRANSCANADA CORPORATION COM	0.13	GOVERNEMENT OF CANADA 1.75% 01 SEP 19
0.15	WSP GLOBAL INC. COM	0.41	GOVERNEMENT OF CANADA 1.50% 01 JUN 23
		0.60	GOVERNEMENT OF CANADA 1.50% 01 MAR 20
		0.60	GOVERNEMENT OF CANADA 1.75% 01 MAR 19
<b>26.74%</b>	<b>Total Canadian Equities</b>	1.15	GREATER TORONTO AIRPORT AUTHORITY 1.51% 16 FEB 21
		0.36	GREAT-WEST LIFECO INC. 4.65% 13 AUG 20
		0.81	HYDRO ONE INC. 2.78% 09 OCT 18
		0.89	HYDRO ONE INC. 3.20% 13 JAN 22
		1.28	HYDRO-QUEBEC 1.00% 25 MAY 19
		0.52	LOBLAW COMPANIES LIMITED 4.86% 12 SEP 23
		0.47	NAV CANADA 1.949% 19 APR 18
		0.56	NAV CANADA 4.397% 18 FEB 21
<b>25.96%</b>	<b>Total Global Equities</b>	0.80	ONTARIO PROVINCE 1.95% 27 JAN 23
		0.56	ONTARIO PROVINCE 5.50% 02 JUN 18
		1.02	PROVINCE OF BRITISH COLUMBIA 2.25% 01 MAR 19
		1.01	PROVINCE OF MANITOBA 1.60% 05 SEP 20
		0.91	PROVINCE OF ONTARIO 1.75% 09 OCT 18
		0.90	PROVINCE OF ONTARIO 4.00% 02 JUN 21
		1.37	PROVINCE OF ONTARIO 4.20% 08 MAR 18
		0.46	PROVINCE OF QUEBEC 1.65% 03 MAR 22
		0.60	PROVINCE OF QUEBEC 4.50% 01 DEC 17
		0.47	PROVINCE OF SASKATCHEWAN 1.95% 01MAR19
		0.46	PSP CAPITAL INC. SER-9 2.09% 22 NOV 23
		0.65	RBC CAPITAL TRUST CALL/2018 FIX/FLOAT/2018 SER-2018 6.821% PERPETUAL
		0.68	ROYAL BANK OF CANADA DEPOSIT NOTE 2.82% 12 JUL 18
		0.45	SUN LIFE FINANCIAL INC. 4.57% 23 AUG 21
		0.67	TD CAPITAL TRUST III CALL/2018 FIX/FLOAT/2018 7.243% PERPETUAL
		0.62	TELUS CORPORATION 1.50% 27 MAR 18
		0.68	TMX GROUP LIMITED 3.253% 03 OCT 18 PRIVATE PLACEMENT
		0.68	TORONTO-DOMINION BANK 2.447% 02 APR 19
		0.44	TORONTO-DOMINION BANK FIX/FLOAT/2020 2.692% 24 JUN 25
		<b>42.84%</b>	<b>Total Bonds</b>

**ELFEC Investment Portfolio - (Growth Fund)**  
**June 30, 2017**

%	Name	%	Name
<b>Weight</b>	<b>Canadian Equity</b>	<b>Weight</b>	<b>Fixed Income (Bonds)</b>
2.12	AGRIUM INC. COM	0.82	407 INTERNATIONAL INC. 4.30% 26 MAY 21
1.84	ALGONQUIN POWER & UTILITIES CORP. COM	0.30	ALIMENTATION COUCHE-TARD INC. 2.861% 01 NOV 17
0.47	ALLIED PROPERTIES REAL ESTATE INVESTMENT TRUST	0.61	BANK OF MONTREAL 2.12% 16 MAR 22
3.10	BANK OF NOVA SCOTIA COM	0.81	BANK OF MONTREAL DEPOSIT NOTES 5.45% 17 JUL 17
0.24	BOARDWALK REAL ESTATE INVESTMENT TRUST UNIT	0.76	BANK OF NOVA SCOTIA CALL/2017 FIX/FLOAT/2017 2.898% 03 AUG 22
1.84	BROOKFIELD INFRASTRUCTURE PARTNERS LP LIMITED PARTNERSHIP	0.47	BELL CANADA 3.25% 17 JUN 20
0.85	BROOKFIELD RENEWABLE ENERGY PARTNERS LP TRUST UNIT	0.51	BRITISH COLOMBIA MUNICIPAL FINANCE AUTHORITY 2.05% 02 JUN 19
2.20	CINEPLEX, INC. COM	0.52	CADILLAC FAIRVIEW FINANCE TRUST 3.64% 09 MAY 18
1.41	ENBRIDGE INCOME FUND HOLDINGS INC. COM	0.67	CAISSE CENTRALE DESJARDINS 2.795% 19 NOV 18
1.38	ENERCARE INC. COM	0.40	CANADA HOUSING TRUST 1.25% 15 JUN 21
0.96	FORTIS, INC. COM	0.80	CANADA HOUSING TRUST 1.50% 15 DEC 21
1.07	H&R REAL ESTATE INVESTMENT TRUST STAPLED UNIT	1.37	CANADA HOUSING TRUST 1.70% 15 DEC 17
2.61	HYDRO ONE INC. COM	0.81	CANADA HOUSING TRUST 1.75% 15 JUN 18
1.22	INDUSTRIAL ALLIANCE INSURANCE AND FINANCIAL SERVICES INC. COM	0.36	CANADA HOUSING TRUST 1.95% 15 JUN 19
0.66	NATIONAL BANK OF CANADA COM	0.82	CANADA HOUSING TRUST 2.00% 15 DEC 19
1.65	NEW FLYER INDUSTRIES INC. COM	0.36	CANADA HOUSING TRUST 2.35% 15 DEC 18
1.46	PARKLAND FUEL CORPORATION COM	0.86	CANADA HOUSING TRUST 3.35% 15 DEC 20
0.40	PARKLAND FUEL CORPORATION RESTRICTED 09 SEP 17 PRIVATE PLACEMENT	1.77	CANADA HOUSING TRUST F/R/90 DAYS 15 MAR 20
0.43	PEMBINA PIPELINE CORPORATION COM	0.51	CANADIAN IMPERIAL BANK OF COMMERCE DEPOSIT NOTE 1.85% 14 JUL 20
1.40	PREMIUM BRANDS HOLDING CORP. COM	0.66	CAPITAL DESJARDINS SER-G 5.187% 05 MAY 20
3.17	ROYAL BANK OF CANADA COM	0.49	CDP FINANCIAL INC. 4.60% 15 JUL 20
1.54	SMART REAL ESTATE INVESTMENT TRUST VAR/VOT TRUST UNIT	0.35	CITY OF QUEBEC 2.00% 08 DEC 20
2.40	SUN LIFE FINANCIAL INC. COM	0.81	CITY OF TORONTO 4.50% 02 DEC 19
1.41	TELUS CORPORATION COM	0.35	CPPIB CAPITAL INC. 1.40% 04 JUN 20
1.91	THOMSON REUTERS CORPORATION COM	0.31	DOLLARAMA INC. 3.095% 05 NOV 18
2.14	TORONTO-DOMINION BANK COM	0.26	ENBRIDGE INC. 3.16% 11 MAR 21
2.14	TRANSCANADA CORPORATION COM	0.51	GOVERNEMENT OF CANADA 1.75% 01 SEP 19
0.23	WSP GLOBAL INC. COM	0.30	GOVERNEMENT OF CANADA 1.50% 01 JUN 23
		0.46	GOVERNEMENT OF CANADA 1.50% 01 MAR 20
		0.46	GOVERNEMENT OF CANADA 1.75% 01 MAR 19
<b>41.53%</b>	<b>Total Canadian Equities</b>	0.90	GREATER TORONTO AIRPORT AUTHORITY 1.51% 16 FEB 21
		0.27	GREAT-WEST LIFECO INC. 4.65% 13 AUG 20
		0.62	HYDRO ONE INC. 2.78% 09 OCT 18
		0.69	HYDRO ONE INC. 3.20% 13 JAN 22
		1.01	HYDRO-QUEBEC 1.00% 25 MAY 19
		0.40	LOBLAW COMPANIES LIMITED 4.86% 12 SEP 23
		0.36	NAV CANADA 1.949% 19 APR 18
		0.44	NAV CANADA 4.397% 18 FEB 21
<b>20.76%</b>	<b>Total Global Equities</b>	0.61	ONTARIO PROVINCE 1.95% 27 JAN 23
		0.42	ONTARIO PROVINCE 5.50% 02 JUN 18
		0.77	PROVINCE OF BRITISH COLUMBIA 2.25% 01 MAR 19
		0.76	PROVINCE OF MANITOBA 1.60% 05 SEP 20
		0.71	PROVINCE OF ONTARIO 1.75% 09 OCT 18
		0.71	PROVINCE OF ONTARIO 4.00% 02 JUN 21
		1.09	PROVINCE OF ONTARIO 4.20% 08 MAR 18
		0.35	PROVINCE OF QUEBEC 1.65% 03 MAR 22
		0.46	PROVINCE OF QUEBEC 4.50% 01 DEC 17
		0.36	PROVINCE OF SASKATCHEWAN 1.95% 01MAR19
		0.35	PSP CAPITAL INC. SER-9 2.09% 22 NOV 23
		0.48	RBC CAPITAL TRUST CALL/2018 FIX/FLOAT/2018 SER-2018 6.821% PERPETUAL
		0.51	ROYAL BANK OF CANADA DEPOSIT NOTE 2.82% 12 JUL 18
		0.33	SUN LIFE FINANCIAL INC. 4.57% 23 AUG 21
		0.49	TD CAPITAL TRUST III CALL/2018 FIX/FLOAT/2018 7.243% PERPETUAL
		0.51	TELUS CORPORATION 1.50% 27 MAR 18
		0.52	TMX GROUP LIMITED 3.253% 03 OCT 18 PRIVATE PLACEMENT
		0.51	TORONTO-DOMINION BANK 2.447% 02 APR 19
		0.36	TORONTO-DOMINION BANK FIX/FLOAT/2020 2.692% 24 JUN 25
		<b>33.13%</b>	<b>Total Bonds</b>