

**ELFEC Investment Portfolio - (Income and Security Fund)**  
**March 31, 2020**

% 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>20.87%</b>	<b>Total Canadian Equities</b>	<b>31.40%</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 IMPACT INVESTMENTS & REIT
<b>27.41%</b>	<b>Total Global Equities</b>	<b>17.69%</b>	<b>Total Alternative Products</b>
<b>2.62%</b>	<b>Cash and Short Term Equivalent</b>		

**ELFEC Investment Portfolio - (Growth Fund)**  
**March 31, 2020**

% 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>25.64%</b>	<b>Total Canadian Equities</b>	<b>21.45%</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 IMPACT INVESTMENTS & REIT
<b>32.39%</b>	<b>Total Global Equities</b>	<b>17.77%</b>	<b>Total Alternative Products</b>
<b>2.74%</b>	<b>Cash and Short Term Equivalent</b>		