

**ELFEC Investment Portfolio - (Income and Security Fund)**  
**December 31, 2023**

% 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>13.93%</b>	<b>Total Canadian Equities</b>	<b>19.69%</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 FIERA GLOBAL AGRICULTURE FUND - CLASS A FIERA GLOBAL INFRASTRUCTURE FUND IMPACT INVESTMENTS & REIT
<b>19.67%</b>	<b>Total Global Equities</b>		
<b>16.55%</b>	<b>Cash and Short Term Equivalent</b>	<b>30.16%</b>	<b>Total Alternative Products</b>

**ELFEC Investment Portfolio - (Growth Fund)**  
**December 31, 2023**

% 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>24.89%</b>	<b>Total Canadian Equities</b>	<b>10.41%</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 FIERA GLOBAL AGRICULTURE FUND - CLASS A FIERA GLOBAL INFRASTRUCTURE FUND IMPACT INVESTMENTS & REIT
<b>25.48%</b>	<b>Total Global Equities</b>		
<b>12.23%</b>	<b>Cash and Short Term Equivalent</b>	<b>27.00%</b>	<b>Total Alternative Products</b>