

ELFEC Investment Portfolio - (Income and Security Fund)
June 30, 2019

%	Name
Weight	Canadian Equity
0.92	ALGONQUIN POWER & UTILITIES CORP. COM
0.88	ALLIED PROPERTIES REAL ESTATE INVESTMENT TRUST
1.13	BANK OF NOVA SCOTIA COM
1.08	BCE INC. COM
1.75	BROOKFIELD ASSET MANAGEMENT INC. CLASS A LIM/VTG
1.18	BROOKFIELD INFRASTRUCTURE PARTNERS LP LIMITED PARTNERSHIP
0.14	BROOKFIELD PROPERTY PARTNERS LP LIMITED PARTNERSHIP
1.01	BROOKFIELD RENEWABLE ENERGY PARTNERS LP TRUST UNIT
0.21	CHARTWELL RETIREMENT RESIDENCES REAL ESTATE INVESTMENT TRUST
0.67	ENBRIDGE INC. COM
0.79	FORTIS, INC. COM
0.27	GRANITE REAL ESTATE INVESTMENT TRUST STAPLED UNIT (1 COMMON SHARE
0.89	HYDRO ONE INC. COM
0.25	IA FINANCIAL CORP INC. COM
0.61	INTACT FINANCIAL CORPORATION LIM/VTG
0.64	INTERTAPE POLYMER GRP INC. COM
0.85	KILLAM APARTMENT REAL ESTATE INVESTMENT TRUST UNIT
1.18	METRO INC. COM
0.20	NATIONAL BANK OF CANADA COM
0.28	NFI GROUP INC. COM
0.16	NUTRIEN LTD. COM
1.24	PARKLAND FUEL CORPORATION COM
0.18	PEMBINA PIPELINE CORPORATION COM
0.15	PREMIUM BRANDS HOLDING CORP. COM
1.71	ROYAL BANK OF CANADA COM
0.29	SMARTCENTRES REAL ESTATE INVESTMENT TRUST VAR/VOT TRUST UNIT
0.35	SUN LIFE FINANCIAL INC. COM
0.23	TC ENERGY CORPORATION COM
1.40	TELUS CORPORATION COM
0.20	THOMSON REUTERS CORPORATION COM
1.62	TORONTO-DOMINION BANK COM
0.82	WSP GLOBAL INC. COM
21.81%	Total Canadian Equities
	Global Equity
0.28	Montrusco Bolton Global Equity Fund
27.67%	Total Global Equities
3.57%	Cash and Equivalent
6.05%	Impact Investments & REIT

%	Name
Weight	Fixed Income (Bonds)
0.93	407 INTERNATIONAL INC. 4.30% 26 MAY 21
0.83	BANK OF MONTREAL 2.12% 16 MAR 22
0.54	BELL CANADA 2.70% 27 FEB 24
0.51	BRITISH COLOMBIA MUNICIPAL FINANCE AUTHORITY 2.95% 14 OCT 24
0.99	CANADA HOUSING TRUST 1.20% 15 JUN 20
0.70	CANADA HOUSING TRUST 1.25% 15 JUN 21
1.21	CANADA HOUSING TRUST 1.50% 15 DEC 21
1.24	CANADA HOUSING TRUST 2.00% 15 DEC 19
0.96	CANADA HOUSING TRUST 2.40% 15 DEC 22
0.98	CANADA HOUSING TRUST 2.55% 15 DEC 23
1.17	CANADA HOUSING TRUST 3.35% 15 DEC 20
1.19	CANADA HOUSING TRUST F/R/90 DAYS 15 MAR 20
0.90	CANADIAN IMPERIAL BANK OF COMMERCE DEPOSIT NOTE 2.90% 14 SEP 21
0.75	CAPITAL DESJARDINS SER-G 5.187% 05 MAY 20
0.38	CDP FINANCIAL INC. 4.60% 15 JUL 20
0.84	CITY OF QUEBEC 2.00% 08 DEC 20
0.33	CITY OF TORONTO 4.50% 02 DEC 19
0.98	CITY OF VANCOUVER 4.90% 02 DEC 19
0.43	CPPIB CAPITAL INC. 3.00% 15 JUN 28
0.60	ENBRIDGE INC. 3.16% 11 MAR 21
0.88	EXPORT DEVELOPMENT CANADA 1.80% 01 SEP 22
0.53	FEDERATION DES CAISSES DESJARDINS DU QUEBEC 2.394% 25 AUG 22
1.00	GOVERNMENT OF CANADA 1.75% 01 SEP 19
0.49	GOVERNMENT OF CANADA 1.50% 01 JUN 23
2.35	GOVERNMENT OF CANADA 1.50% 01 MAR 20
2.39	GOVERNMENT OF CANADA 1.75% 01 AUG 20
0.62	GOVERNMENT OF CANADA 2.00% 01 SEP 23
0.99	GOVERNMENT OF CANADA 2.25% 01 JUN 25
0.81	GREATERTORONTO AIRPORT AUTHORITY 1.51% 16 FEB 21
0.59	GREATERTORONTO AIRPORT AUTHORITY 3.04% 21 SEP 22
0.94	GREAT-WEST LIFE CO INC. 4.65% 13 AUG 20
1.15	HYDRO ONE INC. 3.20% 13 JAN 22
0.67	LOBLAW COMPANIES LIMITED 4.86% 12 SEP 23
0.73	NAV CANADA 4.397% 18 FEB 21
0.69	ONTARIO PROVINCE 1.95% 27 JAN 23
1.21	PROVINCE OF BRITISH COLUMBIA 2.70% 18 DEC 22
0.85	PROVINCE OF MANITOBA 1.60% 05 SEP 20
1.21	PROVINCE OF MANITOBA 3.30% 02 JUN 24
0.77	PROVINCE OF NOVA SCOTIA 4.10% 01 JUN 21
1.61	PROVINCE OF ONTARIO 2.65% 05 FEB 25
0.64	PROVINCE OF ONTARIO 4.00% 02 JUN 21
1.20	PROVINCE OF QUEBEC 1.65% 03 MAR 22
0.83	PSP CAPITAL INC. SER-11 3.00% 05 NOV 25
0.58	ROYAL BANK OF CANADA DEPOSIT NOTE 2.333% 05 DEC 23
0.62	SUN LIFE FINANCIAL INC. 4.57% 23 AUG 21
0.45	TELUS CORPORATION 3.35% 01 APR 24
0.68	TORONTO-DOMINION BANK DEPOSIT NOTES 3.226% 24 JUL 24
1.29	TORONTO-DOMINION BANK FIX/FLOAT/2020 2.692% 24 JUN 25
0.41	TORONTO-DOMINION BANK FIX/FLOAT/27 3.06% 26 JAN 32
40.89%	Total Bonds

Note: Bolded Bonds are Green Bonds

June 30, 2019

% Weight	Name
	Canadian Equity
1.57	ALGONQUIN POWER & UTILITIES CORP. COM
1.50	ALLIED PROPERTIES REAL ESTATE INVESTMENT TRUST
1.90	BANK OF NOVA SCOTIA COM
1.84	BCE INC. COM
3.00	BROOKFIELD ASSET MANAGEMENT INC. CLASS A LIM/VTG
1.98	BROOKFIELD INFRASTRUCTURE PARTNERS LP LIMITED PARTNERSHIP
0.22	BROOKFIELD PROPERTY PARTNERS LP LIMITED PARTNERSHIP
1.81	BROOKFIELD RENEWABLE ENERGY PARTNERS LP TRUST UNIT
0.35	CHARTWELL RETIREMENT RESIDENCES REAL ESTATE INVESTMENT TRUST
1.13	ENBRIDGE INC. COM
1.34	FORTIS, INC. COM
0.44	GRANITE REAL ESTATE INVESTMENT TRUST STAPLED UNIT (1 COMMON SHARE
1.51	HYDRO ONE INC. COM
0.43	IA FINANCIAL CORP INC. COM
1.05	INTACT FINANCIAL CORPORATION LIM/VTG
1.08	INTERTAPE POLYMER GRP INC. COM
1.45	KILLAM APARTMENT REAL ESTATE INVESTMENT TRUST UNIT
1.95	METRO INC. COM
0.34	NATIONAL BANK OF CANADA COM
0.47	NFI GROUP INC. COM
0.27	NUTRIEN LTD. COM
2.11	PARKLAND FUEL CORPORATION COM
0.32	PEMBINA PIPELINE CORPORATION COM
0.25	PREMIUM BRANDS HOLDING CORP. COM
2.88	ROYAL BANK OF CANADA COM
0.49	SMARTCENTRES REAL ESTATE INVESTMENT TRUST VAR/VOT TRUST UNIT
0.59	SUN LIFE FINANCIAL INC. COM
0.39	TC ENERGY CORPORATION COM
2.38	TELUS CORPORATION COM
0.34	THOMSON REUTERS CORPORATION COM
2.73	TORONTO-DOMINION BANK COM
1.39	WSP GLOBAL INC. COM
37.13%	Total Canadian Equities
	Global Equity
0.23	Montrusco Bolton Global Equity Fund
22.67%	Total Global Equities
3.25%	Cash and Equivalent
5.86%	Impact Investments & REITs

% Weight	Name
	Fixed Income (Bonds)
0.70	407 INTERNATIONAL INC. 4.30% 26 MAY 21
0.64	BANK OF MONTREAL 2.12% 16 MAR 22
0.56	BELL CANADA 2.70% 27 FEB 24
0.53	BRITISH COLOMBIA MUNICIPAL FINANCE AUTHORITY 2.95% 14 OCT 24
0.97	CANADA HOUSING TRUST 1.20% 15 JUN 20
0.38	CANADA HOUSING TRUST 1.25% 15 JUN 21
0.76	CANADA HOUSING TRUST 1.50% 15 DEC 21
0.89	CANADA HOUSING TRUST 2.00% 15 DEC 19
0.91	CANADA HOUSING TRUST 2.40% 15 DEC 22
0.75	CANADA HOUSING TRUST 2.55% 15 DEC 23
0.74	CANADA HOUSING TRUST 3.35% 15 DEC 20
0.85	CANADA HOUSING TRUST F/R/90 DAYS 15 MAR 20
0.91	CANADIAN IMPERIAL BANK OF COMMERCE DEPOSIT NOTE 2.90% 14 SEP 21
0.69	CAPITAL DESJARDINS SER-G 5.187% 05 MAY 20
0.57	CDP FINANCIAL INC. 4.60% 15 JUL 20
0.30	CITY OF QUEBEC 2.00% 08 DEC 20
0.60	CITY OF TORONTO 4.50% 02 DEC 19
0.21	CITY OF VANCOUVER 4.90% 02 DEC 19
0.77	CPPIB CAPITAL INC. 3.00% 15 JUN 28
0.30	ENBRIDGE INC. 3.16% 11 MAR 21
0.43	EXPORT DEVELOPMENT CANADA 1.80% 01 SEP 22
0.69	FEDERATION DES CAISSES DESJARDINS DU QUEBEC 2.394% 25 AUG 22
0.38	GOVERNEMENT OF CANADA 1.75% 01 SEP 19
0.76	GOVERNMENT OF CANADA 1.50% 01 JUN 23
0.34	GOVERNMENT OF CANADA 1.50% 01 MAR 20
1.74	GOVERNMENT OF CANADA 1.75% 01 AUG 20
1.78	GOVERNMENT OF CANADA 2.00% 01 SEP 23
0.49	GOVERNMENT OF CANADA 2.25% 01 JUN 25
0.76	GREATER TORONTO AIRPORT AUTHORITY 1.51% 16 FEB 21
0.61	GREATER TORONTO AIRPORT AUTHORITY 3.04% 21 SEP 22
0.43	GREAT-WEST LIFECO INC. 4.65% 13 AUG 20
0.70	HYDRO ONE INC. 3.20% 13 JAN 22
0.51	LOBLAW COMPANIES LIMITED 4.86% 12 SEP 23
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0.89	PROVINCE OF MANITOBA 1.60% 05 SEP 20
0.59	PROVINCE OF MANITOBA 3.30% 02 JUN 24
1.19	PROVINCE OF NOVA SCOTIA 4.10% 01 JUN 21
0.48	PROVINCE OF ONTARIO 2.65% 05 FEB 25
0.97	PROVINCE OF ONTARIO 4.00% 02 JUN 21
0.63	PROVINCE OF QUEBEC 1.65% 03 MAR 22
0.40	PSP CAPITAL INC. SER-11 3.00% 05 NOV 25
0.90	ROYAL BANK OF CANADA DEPOSIT NOTE 2.333% 05 DEC 23
0.31	SUN LIFE FINANCIAL INC. 4.57% 23 AUG 21
0.57	TELUS CORPORATION 3.35% 01 APR 24
0.85	TORONTO-DOMINION BANK DEPOSIT NOTES 3.226% 24 JUL 24
0.30	TORONTO-DOMINION BANK FIX/FLOAT/2020 2.692% 24 JUN 25
0.13	TORONTO-DOMINION BANK FIX/FLOAT/27 3.06% 26 JAN 32
31.10%	Total Bonds

Note: Bolded Bonds are Green Bonds