

Tradex Bond Fund
Quarterly Portfolio Disclosure
September 30, 2024

As at September 30, 2024 the net asset value of the Fund was \$23,899,924. A summary of the investment portfolio broken down by the category of issuer as at that date is as follows:

| | |
|----------------------------|-------------|
| Corporate bonds | 33.2% |
| Provincial/Municipal bonds | 23.3% |
| Government of Canada bonds | 17.4% |
| Canadian common equity | 13.2% |
| Canadian preferred equity | 12.3% |
| Cash/net receivables | <u>0.6%</u> |
| Total | 100.0% |

The following investments represent the 25 largest holdings of the Fund as of September 30, 2024 shown as a percentage of the Fund's net asset value. The list is of interest only as of the date indicated as the percentages may have changed, and some or all of the holdings may have been sold and new positions purchased.

| Top 25 Holdings: Security Name | | Percentage of Net Asset Value |
|---------------------------------------|---|--|
| 1. | Government of Canada, 3.50%, December 01, 2045 | 6.6% |
| 2. | Bank of Montreal, 2.37%, February 03, 2025 | 5.4% |
| 3. | Province of Ontario, 2.60%, June 02, 2025 | 5.3% |
| 4. | Province of British Columbia, 3.20%, June 18, 2044 | 5.1% |
| 5. | Royal Bank of Canada 2.609% November 01, 2024 | 5.0% |
| 6. | Toronto-Dominion Bank, 5.177%, April 09, 2034 | 4.3% |
| 7. | Government of Canada, 1.75%, December 01, 2053 | 4.2% |
| 8. | Province of Alberta, 2.90%, September 20, 2029 | 4.1% |
| 9. | Toronto-Dominion Bank, 4.68%, January 8, 2029 | 3.7% |
| 10. | CPPIB Capital Inc., 3.00%, June 15, 2028 | 3.7% |
| 11. | Canadian Imperial Bank of Commerce, 2.00%, April 17, 2025 | 3.0% |
| 12. | Province of Saskatchewan, 3.05 %, December 02, 2028 | 2.9% |
| 13. | PSP Capital Inc., 2.05%, January 15, 2030 | 2.9% |
| 14. | Bell Canada, 3.80%, August 21, 2028 | 2.9% |
| 15. | Empire Life Insurance Co. (The), 2.024% September 24, 2031 | 2.7% |
| 16. | Province of Saskatchewan, 2.75%, December 02, 2046 | 2.6% |
| 17. | Fortis Inc., 6.51%, July 04, 2039 | 2.3% |
| 18. | Province of Ontario, 2.90% December 02, 2046 | 2.2% |
| 19. | Teranet Holdings L.P., 5.754%, December 17, 2040 | 2.2% |
| 20. | Enbridge Pipelines Inc., Callable, 4.33%, February 22, 2049 | 1.9% |
| 21. | Royal Bank of Canada | 1.2% |
| 22. | Province of Alberta, 3.1%, June 01, 2050 | 1.0% |
| 23. | Imperial Oil Ltd. | 0.9% |
| 24. | Power Corporation of Canada | 0.8% |
| 25. | Brookfield Office Properties Inc | 0.8% |
| | Sub-total – largest 25 holdings | 77.7% |
| | Remaining holdings | <u>22.3%</u> |
| | Total | 100.0% |