

Top Holdings	Percentage of Net Asset Value
Pender Corporate Bond Fund	20.9%
Pender Small Cap Opportunities Fund	5.8%
Brookfield Asset Management Inc.	3.8%
Alphabet Inc.	3.5%
Starbucks Corporation	3.4%
CCL Industries Inc.	2.8%
Dream Unlimited Corp.	2.8%
Trisura Group Ltd.	2.8%
Winpak Ltd.	2.8%
Alimentation Couche-Tard Inc.	2.7%
Liberty Global plc	2.6%
Baidu, Inc.	2.5%
Onex Corporation	2.5%
The Bank of Nova Scotia	2.5%
Peyto Exploration & Development Corp.	2.3%
Starwood Property Trust, Inc.	2.3%
The Howard Hughes Corporation	2.3%
KKR & Co. Inc.	2.1%
TELUS Corporation	2.1%
Roche Holding AG	2.0%
Exchange Income Corporation	1.9%
Saputo Inc.	1.9%
Sleep Country Canada Holdings Inc.	1.9%
Freshii Inc.	1.8%
Visa Inc.	1.8%
TOTAL % OF TOP HOLDINGS	83.8%

Portfolio by Category	Percentage of Net Asset Value
Fixed Income Mutual Fund	20.9%
Diversified Financials	14.1%
Communication Services	10.7%
Consumer Discretionary	9.5%
Real Estate	6.6%
Consumer Staples	6.3%
Cash	5.8%
Small Cap Equity Mutual Fund	5.8%
Materials	5.6%
Energy	3.7%
Insurance	2.8%
Banks	2.5%
Health Care	2.0%
Industrials	1.9%
Information Technology	1.8%
	100.0%
TOTAL NET ASSET VALUE	\$ 15.42 million