

Top Holdings	Percentage of Net Asset Value
Pender Corporate Bond Fund	29.1%
Apple Inc., 2.51%, 2024/08/19	4.9%
Canadian Pacific Railway Co, 5.10%, 2022/01/14	4.9%
McDonald's Corporation, 3.13%, 2025/03/04	4.9%
PepsiCo, Inc., 2.15%, 2024/05/06	4.9%
Province of Quebec, 1.90%, 2030/09/01	4.9%
The Goldman Sachs Group, Inc., 3.31%, 2025/10/31	4.9%
United Parcel Service, Inc., 2.13%, 2024/05/21	4.9%
Wells Fargo & Company, 3.87%, 2025/05/21	4.9%
Canadian National Railway Co, 2.75%, 2021/02/18	4.7%
Royal Bank of Canada, 0.70%, 2022/06/27	4.7%
Choice Properties Real Estate, 2.98%, 2030/03/04	4.0%
Government of Canada, 1.75%, 2020/08/01	2.3%
Government of Canada, 2.00%, 2020/11/01	2.3%
Government of Canada, 0.75%, 2021/03/01	2.3%
Government of Canada, 2.75%, 2022/06/01	2.3%
Government of Canada, 1.00%, 2022/09/01	2.3%
TOTAL % OF TOP HOLDINGS	93.2%

Portfolio by Category	Percentage of Net Asset Value
US corporate bonds	29.4%
Mutual funds	29.1%
Canadian corporate bonds	18.3%
Government bonds	16.4%
Cash	6.8%
	100.0%
TOTAL NET ASSET VALUE	\$ 11.71 million