

**QUARTERLY PORTFOLIO DISCLOSURE****Encasa Short-Term Bond Fund as at March 31, 2022****Total Net Asset Value****246,996,566****Investment Mix**

Corporate Bonds	46.6%
Federal Bonds	22.5%
Provincial/Municipal Bonds	21.1%
Mortgage-Backed Securities	1.6%
Supranationals	7.5%
Cash/Other	0.6%

**Top 25 Holdings****% of Net Asset Value**

1 Province of Ontario Canada 2.65% 05FEB2025	9.6%
2 Canada Housing Trust No 1 0.95% 15JUN2025	8.2%
3 Canada Housing Trust No 1 1.80% 15DEC2024	6.0%
4 Canadian Government Bond 1.25% 01MAR2027	3.8%
5 The Toronto-Dominion Bank 3.589% 14SEP2028	3.5%
6 Province of Quebec Canada 2.60% 06JUL2025	3.1%
7 Province of British Columbia Canada 8% 08SEP2023	2.8%
8 Sun Life Financial Inc. 2.38% 13AUG2029	2.8%
9 Province of Ontario Canada 8.50% 02DEC2025	2.4%
10 The Bank of Nova Scotia 2.49% 23SEP2024	2.3%
11 Royal Bank of Canada 2.74% 25JUL2029	2.1%
12 Federation des Caisses Desjardins du Quebec 2.856% 26MAY2030	2.0%
13 Canada Housing Trust No 1 2.35% 15SEP2023	1.7%
14 Manulife Financial Corp. 3.317% 09MAY2028	1.7%
15 Province of Newfoundland and Labrador Canada 6.50% 17OCT2029	1.6%
16 Canada Post Corp. 4.08% 16JUL2025	1.5%
17 Royal Bank of Canada 2.088% 30JUN2030	1.4%
18 Coast Capital Savings Credit Union 5% 03MAY2028	1.3%
19 Genworth MI Canada Inc. 4.242% 01APR2024	1.2%
20 RioCan Real Estate Investment Trust 1.974% 15JUN2026	1.1%
21 International Bank for Reconstruction & Development 1.80% 19JAN2027	1.1%
22 International Bank for Reconstruction & Development 1.20% 22JUL2026	1.0%
23 Asian Development Bank 1.50% 04MAY2028	1.0%
24 Eagle Credit Card Trust 2.631% 17OCT2022	1.0%
25 European Investment Bank 1% 28JAN2028	1.0%

**QUARTERLY PORTFOLIO DISCLOSURE****Encasa Canadian Bond Fund as at March 31, 2022****Total Net Asset Value****146,837,535****Investment Mix**

Corporate Bonds	50.5%
Federal Bonds	13.6%
Provincial/Municipal Bonds	27.3%
Mortgage-Backed Bonds	1.1%
Supranationals	6.0%
Cash/Other	1.5%

**Top 25 Holdings****% of Net Asset Value**

1 Province of Ontario Canada 2.90% 02DEC2046	7.9%
2 Hydro-Quebec 6% 15FEB2040	4.4%
3 Canadian Government Bond 1.75% 01DEC2053	3.6%
4 Province of Ontario Canada 1.55% 01NOV2029	2.8%
5 Province of Ontario Canada 1.35% 02DEC2030	2.6%
6 The Bank of Nova Scotia 2.49% 23SEP2024	2.3%
7 Manulife Financial Corp. 3.317% 09MAY2028	1.7%
8 Canada Housing Trust No 1 2.35% 15SEP2023	1.6%
9 Canadian Government Bond 2% 01DEC2051	1.6%
10 Royal Bank of Canada 2.088% 30JUN2030	1.4%
11 The Toronto-Dominion Bank 3.105% 22APR2030	1.3%
12 The 55 Ontario School Board Trust 5.90% 02JUN2033	1.3%
13 Canadian Government Bond 5.75% 01JUN2033	1.2%
14 York University 5.841% 04MAY2044	1.2%
15 Province of Ontario Canada 2.70% 02JUN2029	1.2%
16 Fair Hydro Trust 3.357% 15MAY2033	1.1%
17 Royal Bank of Canada 2.609% 01NOV2024	1.1%
18 Ontario School Boards Financing Corp. 5.80% 07NOV2028	1.1%
19 European Investment Bank 1% 28JAN2028	1.1%
20 South Coast British Columbia Transportation Authority 3.25% 23NOV2028	1.0%
21 National Bank of Canada 3.183% 01FEB2028	1.0%
22 International Bank for Reconstruction & Development 1.80% 26JUL2024	1.0%
23 Sun Life Financial Inc. 2.38% 13AUG2029	1.0%
24 International Bank for Reconstruction & Development 1.80% 19JAN2027	1.0%
25 TCHC Issuer Trust 4.877% 11MAY2037	1.0%

**QUARTERLY PORTFOLIO DISCLOSURE****Encasa Equity Fund as at March 31, 2022****Total Net Asset Value****160,429,137****Asset Mix**

	% of Net Asset Value
Canadian Equities	38.8%
United States Equities	48.9%
Overseas Equities	10.6%
Cash/Other	1.8%

**Top 25 Holdings**

	% of Net Asset Value
1 The Toronto-Dominion Bank	4.6%
2 Bank of Montreal	4.1%
3 Royal Bank of Canada	4.1%
4 The Procter & Gamble Co.	2.8%
5 Microsoft Corp.	2.5%
6 Archer-Daniels-Midland Co.	2.4%
7 Halliburton Co.	2.2%
8 L'Oreal SA	2.2%
9 Thomson Reuters Corp.	2.1%
10 Tourmaline Oil Corp.	2.1%
11 Canadian Apartment Properties REIT	2.0%
12 Finning International Inc.	2.0%
13 Target Corp.	2.0%
14 Toromont Industries Ltd	2.0%
15 AmerisourceBergen Corp.	2.0%
16 Pfizer Inc.	2.0%
17 James Hardie Industries PLC	1.9%
18 Intact Financial Corp.	1.9%
19 RioCan Real Estate Investment Trust	1.8%
20 Daiwa House Industry Co., Ltd	1.7%
21 Texas Instruments Inc.	1.7%
22 NetApp Inc.	1.7%
23 The Descartes Systems Group Inc.	1.6%
24 AltaGas Ltd	1.6%
25 Old Republic International Corp.	1.6%