

QUARTERLY PORTFOLIO DISCLOSURE

Encasa Short-Term Bond Fund as at March 31, 2023

Total Net Asset Value

244,080,985

Investment Mix

Corporate Bonds	42%
Federal Bonds	28%
Provincial/Municipal Bonds	21%
Mortgage-Backed Securities	1%
Supranationals	5%
Cash/Other	3%

Top 25 Holdings

	% of Net Asset Value
1 Canadian Government Bond 2.75% 01SEP2027	21.5%
2 Province of Ontario Canada 2.65% 05FEB2025	10.3%
3 Canadian Government Bond 2.25% 01DEC2029	3.9%
4 Royal Bank of Canada 2.74% 25JUL2029	3.5%
5 Sun Life Financial Inc. 2.38% 13AUG2029	2.8%
6 The Bank of Nova Scotia 2.49% 23SEP2024	2.3%
7 Province of Quebec Canada 1.85% 13FEB2027	2.3%
8 Province of Quebec Canada 8.50% 01APR2026	2.0%
9 Federation des Caisses Desjardins du Quebec 2.856% 26MAY2030	1.9%
10 Province of British Columbia Canada 8% 08SEP2023	1.9%
11 Canadian Government Bond 1.50% 01APR2025	1.6%
12 The Toronto-Dominion Bank 1.896% 11SEP2028	1.6%
13 Canadian Treasury Bill 0% 06JUL2023	1.6%
14 The Toronto-Dominion Bank 3.589% 14SEP2028	1.5%
15 Province of Quebec Canada 2.60% 06JUL2025	1.4%
16 Federation des Caisses Desjardins du Quebec 5.20% 01OCT2025	1.3%
17 Coast Capital Savings Credit Union 5% 03MAY2028	1.3%
18 Genworth MI Canada Inc. 4.242% 01APR2024	1.2%
19 Sun Life Financial Inc. 2.46% 18NOV2031	1.2%
20 RioCan Real Estate Investment Trust 1.974% 15JUN2026	1.1%
21 Canadian Treasury Bill 0% 11MAY2023	1.1%
22 Province of Ontario Canada 1.55% 01NOV2029	1.1%
23 Province of Ontario Canada 1.85% 01FEB2027	1.1%
24 International Bank for Reconstruction & Development 1.20% 22JUL2026	1.0%
25 Royal Bank of Canada 5.01% 01FEB2033	1.0%

QUARTERLY PORTFOLIO DISCLOSURE**Encasa Canadian Bond Fund as at March 31,2023****Total Net Asset Value****136,478,539.11****Investment Mix**

Corporate Bonds	40.3%
Federal Bonds	20.8%
Provincial/Municipal Bonds	31.7%
Mortgage-Backed Bonds	0.8%
Supranationals	2.3%
Cash/Other	4.2%

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

1 Province of Ontario Canada 1.55% 01NOV2029	6.2%
2 Canadian Government Bond 1.75% 01DEC2053	4.0%
3 Canadian Government Bond 2.25% 01DEC2029	3.8%
4 Hydro-Quebec 6% 15FEB2040	3.5%
5 Canadian Government Bond 2% 01DEC2051	3.0%
6 Province of Quebec Canada 2.85% 01DEC2053	3.0%
7 The Bank of Nova Scotia 2.49% 23SEP2024	2.7%
8 Canadian Treasury Bill 0% 25MAY2023	2.7%
9 Canadian Government Bond 2% 01JUN2032	2.5%
10 Province of Ontario Canada 2.90% 02JUN2049	2.5%
11 Canadian Government Bond 1.50% 01JUN2031	2.4%
12 Province of Ontario Canada 3.75% 02JUN2032	2.3%
13 Province of Ontario Canada 2.90% 02DEC2046	2.1%
14 Canadian Government Bond 2.75% 01SEP2027	2.1%
15 Hydro-Quebec 6.50% 15FEB2035	2.0%
16 Province of Ontario Canada 1.35% 02DEC2030	1.9%
17 Canada Housing Trust No 1 2.35% 15SEP2023	1.8%
18 The 55 Ontario School Board Trust 5.90% 02JUN2033	1.6%
19 Manulife Financial Corp. 3.317% 09MAY2028	1.6%
20 Province of British Columbia Canada 2.80% 18JUN2048	1.5%
21 Royal Bank of Canada 2.609% 01NOV2024	1.3%
22 Sun Life Financial Inc. 2.38% 13AUG2029	1.2%
23 Canada Housing Trust No 1 2.35% 15JUN2023	1.2%
24 The Toronto-Dominion Bank 3.105% 22APR2030	1.2%
25 Province of Ontario Canada 1.85% 01FEB2027	1.1%

QUARTERLY PORTFOLIO DISCLOSURE**Encasa Equity Fund as at March 31,2023****Total Net Asset Value****145,973,095.92****Asset Mix****% of Net Asset Value**

Canadian Equities	32.5%
United States Equities	45.6%
Overseas Equities	21.5%
Cash/Other	0.5%

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

1 The Toronto-Dominion Bank	3.6%
2 National Bank of Canada	3.1%
3 CGI Inc.	2.4%
4 Novo Nordisk A/S	2.3%
5 Canadian Imperial Bank of Commerce	2.2%
6 Cadence Design Systems Inc.	2.1%
7 Finning International Inc.	2.1%
8 Metro Inc.	2.1%
9 Microsoft Corp.	2.0%
10 Lattice Semiconductor Corp.	2.0%
11 Lincoln Electric Holdings Inc.	1.9%
12 Infineon Technologies AG	1.8%
13 Dollarama Inc.	1.8%
14 ARC Resources Ltd	1.7%
15 Shin-Etsu Chemical Co., Ltd	1.7%
16 Acuity Brands Inc.	1.6%
17 Deutsche Telekom AG	1.6%
18 Gilead Sciences Inc.	1.6%
19 ABB Ltd	1.5%
20 Publicis Groupe SA	1.5%
21 TFI International Inc.	1.4%
22 Marathon Oil Corp.	1.4%
23 Synopsys Inc.	1.4%
24 Fortinet Inc.	1.4%
25 Cheniere Energy Inc.	1.4%