

Fall 2024 - Equity Income Guided Portfolio
(Updated September 1, 2024)

Sectors			PRIMARY RECOMMENDATIONS				FULL-WEIGHT ALTERNATIVES					
Interest Sensitive			Company Name	Ticker	Weight	Sector	Yield	Company Name	Ticker	Weight	Sector	Yield
Subsector	Stocks	Weight	Bank of Montreal	BMO	2.5%	FIN	5.5%	Canadian Apartment Properties REIT	CAR.UT	5.0%	REIT	2.8%
Financials (FIN)	10	37.5%	Bank of Nova Scotia	BNS	2.5%	FIN	6.3%	Hydro One Limited	H	5.0%	UTL	2.6%
REITs (REITs)	1	5.0%	Canadian Imperial Bank of Commerce	CM	5.0%	FIN	4.6%					
Utilities (UTL)	3	12.5%	National Bank of Canada	NA	2.5%	FIN	3.6%					
Com Sers (COS)	1	5.0%	Royal Bank of Canada	RY	5.0%	FIN	3.5%					
Total	15	60.0%	Toronto-Dominion Bank	TD	2.5%	FIN	5.1%	HALF-WEIGHT (OR LESS) ALTERNATIVES				
			Brookfield Asset Management Ltd.	BAM	5.0%	FIN	3.3%	Definity Financial Corp.	DFY	<2.0%	FIN	1.3%
			Manulife Financial Corporation	MFC	5.0%	FIN	4.3%	iA Financial Corporation Inc.	IAG	2.5%	FIN	3.2%
			Sun Life Financial Inc.	SLF	5.0%	FIN	4.4%	IGM Financial Inc.	IGM	2.5%	FIN	5.7%
			Intact Financial Corporation	IFC	2.5%	FIN	1.9%	Great-West Lifeco Inc.	GWO	2.5%	FIN	5.0%
			First Capital Real Estate Investment Trust	FCR.UT	5.0%	REIT	5.0%	Power Corporation of Canada	POW	2.5%	FIN	5.4%
			AltaGas Ltd.	ALA	2.5%	UTL	3.4%	Allied Properties Real Estate Investment Trust	AP.UT	<2.0%	REIT	10.4%
			Fortis Inc.	FTS	5.0%	UTL	4.0%	Boardwalk Real Estate Investment Trust	BEL.UT	2.5%	REIT	1.7%
			Brookfield Infrastructure Partners	BIP.UT	5.0%	UTL	5.0%	H&R Real Estate Investment Trust	HR.UT	2.5%	REIT	5.7%
			TELUS Corporation	T	5.0%	COS	6.9%	SmartCentres Real Estate Investment Trust	SRU.UT	2.5%	REIT	7.2%
								Granite Real Estate Investment Trust	GRT.UT	2.5%	REIT	4.3%
								Killam Apartment REIT	KMP.UT	2.5%	REIT	3.5%
								Chartwell Retirement Residences	CSH.UT	<2.0%	REIT	4.2%
								Morguard North American Residences	MRG.UT	<2.0%	REIT	4.1%
								Sienna Senior Living Inc.	SIA	<2.0%	REIT	6.0%
								Brookfield Renewable Partners LP	BEP.UT	2.5%	UTL	5.6%
								Capital Power Corporation	CPX	2.5%	UTL	5.8%
								Canadian Utilities Limited Class A	CU	2.5%	UTL	5.3%
								Emera Incorporated	EMA	2.5%	UTL	5.7%
								BCE Inc.	BCE	2.5%	COS	8.5%
								Rogers Communications Inc. Class B	RCI.B	2.5%	COS	3.7%
Consumer			Company Name	Ticker	Weight	Sector	Yield	Company Name	Ticker	Weight	Sector	Yield
Subsector	Stocks	Weight	Canadian Tire Corporation, Limited	CTC.A	2.5%	CD	4.6%	George Weston Limited	WN	5.0%	CS	1.5%
Cons. Stap [CS]	0	0.0%	Restaurant Brands International	QSR	2.5%	CD	3.1%	Loblaw Companies Limited	L	5.0%	CS	1.2%
Cons. Disc. [CD]	2	5.0%						Metro Inc.	MRU	5.0%	CS	1.6%
Healthcare [HLT]	0	0.0%						Magna International Inc.	MG	5.0%	CD	4.4%
Total	2	5.0%						HALF-WEIGHT (OR LESS) ALTERNATIVES				
								North West Company Inc.	NWC	<2.0%	CD	3.4%
Industrial			Company Name	Ticker	Weight	Sector	Yield	Company Name	Ticker	Weight	Sector	Yield
Subsector	Stocks	Weight	Canadian National Railway Company	CNR	2.5%	IND	2.1%	Waste Connections, Inc.	WCN	5.0%	IND	0.6%
Industrial (IND)	3	7.5%	Element Fleet Management Corporation	EFN	2.5%	IND	1.7%					
Tech (IT)	0	0.0%	Toromont Industries Ltd.	TIH	2.5%	IND	1.6%					
Total	3	7.5%						HALF-WEIGHT (OR LESS) ALTERNATIVES				
								Finning International Inc.	FTT	2.5%	IND	2.8%
								Open Text Corporation	OTEX	2.5%	IT	3.2%
								Russel Metals Inc.	RUS	<2.0%	IND	4.5%
								TFI International Inc.	TFII	2.5%	IND	1.1%
								Thomson Reuters Corporation	TRI	2.5%	IND	1.3%
								Westshore Terminals Investment Corporation	WTE	2.5%	IND	6.3%
Resources			Company Name	Ticker	Weight	Sector	Yield	Company Name	Ticker	Weight	Sector	Yield
Subsector	Stocks	Weight	Canadian Natural Resources Limited	CNQ	5.0%	ENG	4.3%	Keyera Corp.	KEY	5.0%	ENG	5.2%
Energy [ENG]	5	25.0%	Suncor Energy Inc.	SU	5.0%	ENG	4.0%					
Materials [MAT]	1	2.5%	Enbridge Inc.	ENB	5.0%	ENG	6.8%	HALF-WEIGHT (OR LESS) ALTERNATIVES				
Total	6	27.5%	TC Energy Corporation	TRP	5.0%	ENG	6.2%	ARC Resources Ltd.	ARX	2.5%	ENG	2.7%
			Pembina Pipeline Corporation	PPL	5.0%	ENG	5.1%	Freehold Royalties Ltd.	FRU	2.5%	ENG	7.9%
			Nutrien Ltd.	NTR	2.5%	MAT	4.5%	Parkland Corporation	PKI	2.5%	ENG	3.8%
								PrairieSky Royalty Ltd	PSK	2.5%	ENG	3.6%
								Tourmaline Oil Corp.	TOU	2.5%	ENG	2.1%
								Whitecap Resources Inc.	WCP	2.5%	ENG	7.1%
								Topaz Energy Corp	TPZ	<2.0%	ENG	4.8%
								Labrador Iron Ore Royalty Corporation	LIF	2.5%	MAT	14.5%
								Methanex Corporation	MX	2.5%	MAT	1.6%
Total # Equity Positions			26									
Total # Cash Positions			1									
Total # Positions			27									
Average Yield of Portfolio			4.45%									

BIP.UT and BEP.UT are treated as a foreign investment and all, or part, of the distribution paid is treated as foreign source income

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As of 30-Jun-2024				
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			Serv./Past 12 Mos.	
			Count	Percent
BUY [Outperform]	857	57.44	271	31.62
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