

# Canadian Equity Value Corporate Class

## SUMMARY OF INVESTMENT PORTFOLIO as at June 30, 2020

Category	% of Net Assets	Category	% of Net Assets	Top 25 Holdings	% of Net Assets
<b>Country allocation</b>		<b>Sector allocation</b>			
Canada .....	67.4	Financials .....	25.5	Constellation Software Inc. ....	4.4
U.S.A. ....	25.2	Information Technology .....	20.7	Cash & Cash Equivalents .....	4.0
Cash & Cash Equivalents .....	4.0	Consumer Discretionary .....	10.4	Royal Bank of Canada .....	3.7
Bermuda .....	2.5	Industrials .....	8.0	Toronto-Dominion Bank .....	3.7
Other Net Assets (Liabilities) .....	0.6	Health Care .....	7.8	Brookfield Asset Management Inc., Class A .....	3.2
Foreign Currency Forward Contract(s) .....	0.3	Communication Services .....	7.4	Microsoft Corp. ....	3.1
		Utilities .....	6.7	CGI Inc. ....	3.0
		Cash & Cash Equivalents .....	4.0	TELUS Corp. ....	3.0
		Materials .....	2.6	Restaurant Brands International Inc. ....	2.9
		Energy .....	2.5	Thomson Reuters Corp. ....	2.8
		Consumer Staples .....	2.2	Fortis Inc. ....	2.8
		Real Estate .....	1.3	Humana Inc. ....	2.8
		Other Net Assets (Liabilities) .....	0.6	Intact Financial Corp. ....	2.8
		Foreign Currency Forward Contract(s) .....	0.3	Booking Holdings Inc. ....	2.7
				Open Text Corp. ....	2.6
				Apple Inc. ....	2.6
				CCL Industries Inc., Class B .....	2.6
				Canadian Tire Corp., Ltd., Class A, Non-Voting Shares .....	2.6
				Johnson & Johnson .....	2.5
				UnitedHealth Group Inc. ....	2.5
				Enbridge Inc. ....	2.5
				Visa Inc., Class A .....	2.5
				Brookfield Infrastructure Partners L.P. ....	2.5
				Fiserv Inc. ....	2.4
				BCE Inc. ....	2.4
				<b>Total Net Asset (in \$000's) :</b>	<b>\$569,198</b>

The summary of investment portfolio may change due to ongoing portfolio transactions of the Fund and updates are available on a quarterly basis.

The prospectus and other information about the fund are available on the internet at [www.unitedfinancial.ca](http://www.unitedfinancial.ca).



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