

Canadian Equity Alpha Pool

SUMMARY OF INVESTMENT PORTFOLIO as at September 30, 2020

Category*	% of Net Assets	Category*	% of Net Assets	Top 25 Holdings*	% of Net Assets
Country allocation		Sector allocation			
U.S.A.	48.8	Information Technology	23.6	Amazon.com Inc.	4.2
Canada	45.3	Consumer Discretionary	20.5	Microsoft Corp.	4.1
Cash & Cash Equivalents	4.0	Financials	15.2	Alphabet Inc., Class A	4.1
Other Net Assets (Liabilities)	2.1	Health Care	9.3	Thomson Reuters Corp.	4.0
Foreign Currency Forward Contract(s)	(0.2)	Communication Services	8.0	CGI Inc.	4.0
		Materials	6.1	Canadian Tire Corp., Ltd., Class A, Non-Voting Shares	4.0
		Industrials	4.0	Cash & Cash Equivalents	4.0
		Cash & Cash Equivalents	4.0	TELUS Corp.	3.9
		Energy	3.4	Brookfield Asset Management Inc., Class A	3.9
		Consumer Staples	2.4	Ross Stores Inc.	3.6
		Other Net Assets (Liabilities)	2.1	Fidelity National Information Services Inc.	3.6
		Utilities	1.6	CCL Industries Inc., Class B	3.5
		Foreign Currency Forward Contract(s)	(0.2)	Stryker Corp.	3.3
				Toronto-Dominion Bank	3.2
				Lowe's Cos., Inc.	3.2
				Constellation Software Inc.	3.1
				Intact Financial Corp.	3.0
				Booking Holdings Inc.	3.0
				CME Group Inc.	3.0
				Quest Diagnostics Inc.	3.0
				Open Text Corp.	3.0
				Humana Inc.	2.9
				Visa Inc., Class A	2.9
				Automatic Data Processing Inc.	2.8
				Air Products and Chemicals Inc.	2.6
				Total Net Asset (in \$000's) :	\$473,989

* These are holdings and allocation of the underlying fund.

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.

