

CWB Core Equity Fund
Quarterly Portfolio Disclosure

Summary of Investment Portfolio

As at September 30, 2018

Asset Allocation	% of Net Asset Value	Top 25 Positions	% of Net Asset Value
Cash & Short-term Investments	0.2	Toronto-Dominion Bank	3.9
Other Net Assets	0.1	Royal Bank of Canada	3.7
Financials	21.9	Canadian National Railway Co	2.7
Industrials	17.2	Bank of Nova Scotia	2.6
Energy	14.4	Suncor Energy Inc	2.2
Information Technology	9.3	Telus Corp	2.1
Health Care	8.1	BCE Inc	2.0
Consumer Staples	6.6	Canadian Natural Resources Ltd	1.9
Consumer Discretionary	6.5	Fortis Inc	1.8
Communication Services	5.8	Stantec Inc	1.8
Utilities	5.3	Emera Inc	1.8
Materials	4.8	Alimentation Couche-Tard Inc	1.7
Total Net Asset Value	\$49,977,326	TransCanada Corp	1.7
		Harris Corp	1.7
		Microsoft Corp	1.7
		Entergy Corp	1.7
		Exxon Mobil Corp	1.7
		AT&T Inc	1.6
		Anthem Inc	1.6
		Canadian Imperial Bank of Commerce	1.6
		CGI	1.6
		Johnson & Johnson	1.5
		Pembina Pipeline Corp	1.5
		Intel Corp	1.5
		Cisco Systems Inc	1.5

The investments and percentages may have changed by the time you purchase units of the CWB Core Equity Fund. The top 25 holdings are made available quarterly and may be obtained by contacting CWB Wealth Management Ltd. at 1-855-292-9655, or by writing to: CWB Wealth Management Ltd., Suite 3000, 10303 Jasper Avenue, Edmonton, AB T5J 3N6.