

CWB Onyx Canadian Equity Fund
Summary of Investment Portfolio

Quarterly Portfolio Disclosure
As at September 30, 2021

| Asset Allocation | % of Net Asset Value | Top 25 Positions | % of Net Asset Value |
|---------------------------------|----------------------|------------------------------------|----------------------|
| Cash and Short-term Investments | 3.4 | Royal Bank of Canada | 5.6 |
| Other Net Assets | (0.4) | Toronto-Dominion Bank/The | 4.2 |
| Financials | 29.0 | Bank of Montreal | 4.0 |
| Energy | 14.1 | Canadian National Railway Co | 4.0 |
| Industrials | 13.1 | Cash & Short-term Investments | 3.4 |
| Materials | 10.1 | Enbridge Inc | 3.3 |
| Consumer Discretionary | 6.7 | Brookfield Asset Management Inc | 3.3 |
| Communication Services | 6.4 | Agnico Eagle Mines Ltd | 3.2 |
| Information Technology | 6.2 | Bank of Nova Scotia/The | 3.1 |
| Consumer Staples | 5.7 | Canadian Imperial Bank of Commerce | 3.1 |
| Utilities | 4.5 | TELUS Corp | 3.1 |
| Real Estate | 1.3 | TC Energy Corp | 3.0 |
| Total Net Asset Value | \$ 63,961,432 | Canadian Natural Resources Ltd | 2.9 |
| | | BCE Inc | 2.9 |
| | | Nutrien Ltd | 2.7 |
| | | Magna International Inc | 2.7 |
| | | Alimentation Couche-Tard Inc | 2.6 |
| | | Open Text Corp | 2.5 |
| | | CGI Inc | 2.5 |
| | | Fortis Inc/Canada | 2.4 |
| | | Suncor Energy Inc | 2.4 |
| | | Manulife Financial Corp | 1.9 |
| | | Sun Life Financial Inc | 1.9 |
| | | Pembina Pipeline Corp | 1.9 |
| | | CCL Industries Inc | 1.8 |

The investments and percentages may have changed by the time you purchase units of the CWB Canadian 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.