

CWB Onyx Diversified Income 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 | 5.8 | Cash & Short-Term Investments | 5.8 |
| Other Net Assets | 0.2 | Government of Canada 5.750% Jun 01/33 | 5.3 |
| Domestic Bonds and Debentures | | Canada Housing Trust 2.350% Mar 15/28 | 5.0 |
| Federal | 19.6 | Province of Saskatchewan 2.550% Jun 02/26 | 3.5 |
| Provincial | 7.9 | Canadian National Railway 3.200% Jul 31/28 | 3.2 |
| Corporate | 50.7 | Canada Housing Trust 1.150% Dec 15/21 | 3.1 |
| Foreign Bonds and Debentures | 6.9 | 407 International Inc. 2.430% May 04/27 | 2.9 |
| Preferred Shares | 8.8 | Government of Canada 3.250% Jun 01/21 | 2.8 |
| | | Toronto-Dominion Bank 3.226% Jul 24/24 | 2.7 |
| | | Province of British Columbia 3.300% Dec 18/23 | 2.6 |
| | | Bank of Nova Scotia 2.620% Dec 02/26 | 2.6 |
| | | Province of Quebec 2.750% Sep 01/25 | 2.3 |
| | | GTAA 7.100% Jun 04/31 | 2.1 |
| | | Canadian Natural Resources 3.420% Dec 01/26 | 2.0 |
| | | OMERS Realty Corp 3.2440% Oct 04/27 | 1.9 |
| | | Province New Brunswick of 5.650% Dec 27/28 | 1.6 |
| | | Shaw Communications Inc. 3.800% Mar 01/27 | 1.2 |
| | | Loblaw Companies Ltd 4.860% Sep 12/23 | 1.2 |
| | | Bell MTS Inc 4.000% May 27/24 | 1.2 |
| | | Alimentation Couche-Tard Inc 3.600% Jun 02/25 | 1.1 |
| | | Government of Canada RR Dec 01/50 | 1.1 |
| | | Metro Inc 3.390% Dec 06/27 | 1.1 |
| | | Telus Corp 3.6250% Mar 01/28 | 1.1 |
| | | Westcoast Energy Inc 3.430% Sep 12/24 | 1.0 |
| | | Toronto-Dominion Bank 3.005% May 30/23 | 1.0 |
| Total Net Asset Value | \$102,674,228 | | |

The investments and percentages may have changed by the time you purchase units of the CWB Onyx Diversified Income Fund due to portfolio transactions of the 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.