

Attachment 1

OCIO Asset Class and Target Weight Allocations Q1 2025

The accounts below are awaiting deployment into their associated allocated Funds:

Durham Short

ML102	Fund Name	Current MV	Strategic BM	Current Weight	Variance vs Strategic BM	Temporary Benchmark	Permitted Allocation Ranges (%)	Variance vs Temporary BM	Comments
BPHNSTBO	PH&N Short Term Bond and Mortgage Fund	\$ 52,306,298.03	50.00%	52.15%	2.15%	52.09%	48.0% - 52.0%	0.06%	Compliance breach of overallocation due to substitution for commercial mortgage underallocation category. RBC Commercial Mortgage Fund limitation in amount of \$ based upon quarterly window for investment
	Short-Term Bonds	\$ 52,306,298.03	50.00%	52.15%	2.15%	52.09%	48.0% - 52.0%	0.06%	
BPHNCB	PH&N Corporate Bond Trust	\$ 20,094,471.65	20.00%	20.03%	0.03%	20.00%	18.5% - 21.5%	0.03%	
	Corporate Bonds	\$ 20,094,471.65	20.00%	20.03%	0.03%	20.00%	18.5% - 21.5%	0.03%	
BPHNPPCDO	PH&N Private Placement Corporate Debt Fund	\$ 5,104,773.47	5.00%	5.09%	0.09%	5.00%	4.0% - 6.0%	0.09%	
	Private Placement Corporate Debt	\$ 5,104,773.47	5.00%	5.09%	0.09%	5.00%	4.0% - 6.0%	0.09%	
BRBCCMFO	RBC Commercial Mortgage Fund	\$ 2,917,635.66	5.00%	2.91%	-2.09%	2.91%	4.0% - 6.0%	0.00%	Compliance breach of underallocation due to substitution for commercial mortgage underallocation category. RBC Commercial Mortgage Fund limitation in amount of \$ based upon quarterly window for investment
	Commercial Mortgages	\$ 2,917,635.66	5.00%	2.91%	-2.09%	2.91%	4.0% - 6.0%	0.00%	
EHYBND0	RBC High Yield Bond Fund	\$ 4,968,026.79	2.50%	4.95%	2.45%	5.00%	1.5% - 3.5%	-0.05%	Compliance breach of overallocation due to substitution for PH&N High Yield limitation in amount of \$ based upon quarterly window for investment
	PH&N High Yield Bond Fund	\$ -	2.50%	0.00%	-2.50%	0.00%	1.5% - 3.5%	0.00%	Compliance breach of underallocation due to substitution for PH&N High Yield limitation in amount of \$ based upon quarterly window for investment
	High Yield Bonds	\$ 4,968,026.79	5.00%	4.95%	-0.05%	5.00%	4.0% - 6.0%	-0.05%	
BBTRCFDAO	BlueBay Total Return Credit Fund	\$ 14,909,335.52	15.00%	14.86%	-0.14%	15.00%	13.5% - 16.5%	-0.14%	
	Global Multi-Asset Credit	\$ 14,909,335.52	15.00%	14.86%	-0.14%	15.00%	13.5% - 16.5%	-0.14%	
	Total Fixed Income	\$ 100,300,541.12	100%	100%	0%	100%		0%	
	Total	\$ 100,300,541.12	100%	100%	0%	100%		0%	
	Notes								
	CMF allocation held in STBMF, which is temporarily resulting in an overallocation to Short Term Bonds								
	There is \$2,030,500 in the CMF queue, which is temporarily resulting in an underallocation to Commercial Mortgages until full allocation can be achieved								
	PH&N HYBF allocation to be held in RBC HYBF, which is temporarily resulting in an overallocation to RBC HYBF								

Durham Medium

ML103	Fund Name	Current MV	Strategic BM	Current Weight	Variance vs Strategic BM	Temporary Benchmark	Permitted Allocation Ranges	Variance vs Temporary BM	Comments
BPHNSTBO	PH&N Short Term Bond and Mortgage Fund	\$ 26,961,642.03	35.00%	39.64%	4.64%	39.22%	33.0% - 37.0%	0.42%	Approved compliance breach of overallocation due to substitution for commercial mortgage underallocation category. RBC Commercial Mortgage Fund limitation in amount of \$ based upon quarterly window for investment
	Short-Term Bonds	\$ 26,961,642.03	35.00%	39.64%	4.64%	39.22%	33.0% - 37.0%	0.42%	
BPHNPPCDO	PH&N Private Placement Corporate Debt Fund	\$ 6,841,039.88	10.00%	10.06%	0.06%	10.00%	9.0% - 11.0%	0.06%	
	Private Placement Corporate Debt	\$ 6,841,039.88	10.00%	10.06%	0.06%	10.00%	9.0% - 11.0%	0.06%	
BRBCCMFO	RBC Commercial Mortgage Fund	\$ 3,929,835.12	10.00%	5.78%	-4.22%	5.78%	9.0% - 11.0%	0.00%	Approved Compliance breach of underallocation due to substitution for commercial mortgage underallocation category. RBC Commercial Mortgage Fund limitation in amount of \$ based upon quarterly window for investment
	Commercial Mortgages	\$ 3,929,835.12	10.00%	5.78%	-4.22%	5.78%	9.0% - 11.0%	0.00%	
BBTRCFDAO	BlueBay Total Return Credit Fund	\$ 10,206,199.00	15.00%	15.01%	0.01%	15.00%	13.5% - 16.5%	0.01%	
	Global Multi-Asset Credit	\$ 10,206,199.00	15.00%	15.01%	0.01%	15.00%	13.5% - 16.5%	0.01%	
	Total Fixed Income	\$ 47,938,716.03	70%	70%	0.49%	70%	68.0% - 72.0%	0.49%	
EPHNCO	PH&N Canadian Equity Fund	\$ 1,647,720.21	2.50%	2.42%	-0.08%	2.50%	1.5% - 3.5%	-0.08%	
EPHNCEVFO	PH&N Canadian Equity Value Fund	\$ 1,651,931.14	2.50%	2.43%	-0.07%	2.50%	1.5% - 3.5%	-0.07%	
EPHNQCEO	RBC QUBE Canadian Equity Fund	\$ 1,639,044.01	2.50%	2.41%	-0.09%	2.50%	1.5% - 3.5%	-0.09%	
	Canadian Equities	\$ 4,938,695.36	7.50%	7.26%	-0.24%	7.50%	6.5% - 8.5%	-0.24%	
EPHNQLVO	RBC QUBE Low Volatility Canadian Equity Fund	\$ 5,122,161.44	7.50%	7.53%	0.03%	7.50%	6.5% - 8.5%	0.03%	
	Canadian Low Volatility Equities	\$ 5,122,161.44	7.50%	7.53%	0.03%	7.50%	6.5% - 8.5%	0.03%	
EPHNFO	PH&N US Equity Fund	\$ 1,577,013.10	2.50%	2.32%	-0.18%	2.50%	1.5% - 3.5%	-0.18%	
ERQUSEQO	RBC QUBE US Equity Fund	\$ 1,562,929.07	2.50%	2.30%	-0.20%	2.50%	1.5% - 3.5%	-0.20%	
	US Equities	\$ 3,139,942.17	5.00%	4.62%	-0.38%	5.00%	4.0% - 6.0%	-0.38%	
ERQLVUO	RBC QUBE Low Volatility U.S. Equity Fund	\$ 3,511,071.26	5.00%	5.16%	0.16%	5.00%	4.0% - 6.0%	0.16%	
	US Low Volatility Equities	\$ 3,511,071.26	5.00%	5.16%	0.16%	5.00%	4.0% - 6.0%	0.16%	
EPHN415	PH&N Overseas Equity Fund	\$ 1,670,814.82	2.50%	2.46%	-0.04%	2.50%	1.5% - 3.5%	-0.04%	
EROVINTEQO	RBC International Equity Fund	\$ 1,690,968.32	2.50%	2.49%	-0.01%	2.50%	1.5% - 3.5%	-0.01%	
	International Equities	\$ 3,361,783.14	5.00%	4.94%	-0.06%	5.00%	4.0% - 6.0%	-0.06%	
	Total Equities	\$ 20,073,653.37	30.00%	29.51%	-0.49%	30.00%	25-35%	-0.49%	
	Total	\$ 68,012,369.40	100%	100%	0%	100%	100.0%	0%	
	Notes								
	CMF allocation held in STBMF, which is temporarily resulting in an overallocation to Short Term Bonds, but it is still within permitted ranges								
	There is \$2,735,400 in the CMF queue, which is temporarily resulting in an underallocation to Commercial Mortgages until full allocation can be achieved								

Clarington

ML112	Fund Name	Current MV	Strategic BM	Current Weight	Variance vs Strategic BM	Temporary Benchmark	Permitted Allocation Ranges	Variance vs Temporary BM	Comments
BPHNSTBO	PH&N Short Term Bond and Mortgage Fund	\$ 5,843,803.60	20.00%	28.47%	8.47%	28.54%	18.5% - 21.5%	-0.07%	Compliance breach of overallocation due to substitution for commercial mortgage underallocation category. RBC Commercial Mortgage Fund limitation in amount of \$ based upon quarterly window for investment
BRBCCMFO	RBC Commercial Mortgage Fund	\$ 300,000.00	10.00%	1.46%	-8.54%	1.46%	9.0% - 11.0%	0.00%	Compliance breach of underallocation due to substitution for commercial mortgage underallocation category. RBC Commercial Mortgage Fund limitation in amount of \$ based upon quarterly window for investment
	Canadian Fixed Income	\$ 6,143,803.60	30.00%	29.93%	-0.07%	30.00%	28.0% - 32.0%	-0.07%	
BBTRCFDCAO	BlueBay Total Return Credit Fund	\$ -	0.00%	0.00%	0.00%	0.00%	-1.0% - 1.0%	0.00%	
	Global Fixed Income and Credit	\$ -	0.00%	0.00%	0.00%	0.00%	-1.0% - 1.0%	0.00%	
	Total Fixed Income	\$ 6,143,803.60	30.00%	29.93%	-0.07%	30.00%	28.0% - 32.0%	-0.07%	
EPHNCO	PH&N Canadian Equity Fund	\$ 2,381,510.23	11.67%	11.60%	-0.06%	11.67%	10.7% - 12.7%	-0.06%	
EPHNCEVFO	PH&N Canadian Equity Value Fund	\$ 2,394,833.31	11.67%	11.67%	0.00%	11.67%	10.7% - 12.7%	0.00%	
EPHNQCEO	RBC QUBE Canadian Equity Fund	\$ 2,376,264.24	11.67%	11.58%	-0.09%	11.67%	10.7% - 12.7%	-0.09%	
	Canadian Equities	\$ 7,152,607.78	35.00%	34.85%	-0.15%	35.00%	33.0% - 37.0%	-0.15%	
EPHNFO	PH&N US Equity Fund	\$ 672,140.48	3.50%	3.27%	-0.23%	3.50%	2.5% - 4.5%	-0.23%	
ERQUSEQO	RBC QUBE US Equity Fund	\$ 665,907.96	3.50%	3.24%	-0.26%	3.50%	2.5% - 4.5%	-0.26%	
ERQLVVO	RBC QUBE Low Volatility U.S. Equity Fund	\$ 1,511,606.01	7.00%	7.36%	0.36%	7.00%	6.0% - 8.0%	0.36%	
EPHN415	PH&N Overseas Equity Fund	\$ 2,171,871.37	10.50%	10.58%	0.08%	10.50%	9.5% - 11.5%	0.08%	
EROYINTEQO	RBC International Equity Fund	\$ 2,208,393.44	10.50%	10.76%	0.26%	10.50%	9.5% - 11.5%	0.26%	
	Global Equities	\$ 7,229,919.26	35.00%	35.22%	0.22%	35.00%	33.0% - 37.0%	0.22%	
	Total Equities	\$ 14,382,527.04	70.00%	70.07%	0.07%	70.00%	68.0% - 72.0%	0.07%	
	Total	\$ 20,526,330.64	100.0%	100.0%	0.0%	100.0%		0%	
	Notes								
	CMF allocation held in STBMF, which is temporarily resulting in an overallocation to Short Term Bonds								
	There is \$1,700,000 in the CMF queue, which is temporarily resulting in an underallocation to Commercial Mortgages until full allocation can be achieved								

Red Lake

ML132	Fund Name	Current MV	Strategic BM	Current Weight	Variance vs Strategic BM	Temporary Benchmark	Permitted Allocation Ranges	Variance vs Temporary BM	Comments
BPHNSTBO	PH&N Short Term Bond and Mortgage Fund	\$ 757,039.48	25.00%	33.34%	8.34%	33.55%	23.5% - 26.5%	-0.20%	Compliance breach of overallocation due to substitution for commercial mortgage underallocation category. RBC Commercial Mortgage Fund limitation in amount of \$ based upon quarterly window for investment
BRBCCMFO	RBC Commercial Mortgage Fund	\$ 33,000.00	10.00%	1.45%	-8.55%	1.45%	9.0% - 11.0%	0.00%	Compliance breach of underallocation due to substitution for commercial mortgage underallocation category. RBC Commercial Mortgage Fund limitation in amount of \$ based upon quarterly window for investment
BPHNETRBO	PH&N Enhanced Total Return Bond Fund	\$ 66,162.98	0.00%	2.91%	2.91%	2.83%	-1.0% - 1.0%	0.09%	
BPHNPCCDFO	PH&N Private Placement Corporate Debt Fund	\$ 162,840.04	10.00%	7.17%	-2.83%	7.17%	9.0% - 11.0%	0.00%	
	Canadian Fixed Income	\$ 1,019,042.50	45.00%	44.88%	-0.12%	45.00%	43.0% - 47.0%	-0.12%	
BBTRCFDCAO	BlueBay Total Return Credit Fund	\$ 336,401.48	15.00%	14.82%	-0.18%	15.00%	13.5% - 16.5%	-0.18%	
	Global Fixed Income and Credit	\$ 336,401.48	15.00%	14.82%	-0.18%	15.00%	13.5% - 16.5%	-0.18%	
	Total Fixed Income	\$ 1,355,443.98	60.00%	59.70%	-0.30%	60.00%	65-75%	-0.30%	
EPHNCO	PH&N Canadian Equity Fund	\$ 75,008.76	3.33%	3.30%	-0.03%	3.33%	2.3% - 4.3%	-0.03%	
EPHNCEVFO	PH&N Canadian Equity Value Fund	\$ 75,428.36	3.33%	3.32%	-0.01%	3.33%	2.3% - 4.3%	-0.01%	
EPHNQCEO	RBC QUBE Canadian Equity Fund	\$ 74,843.49	3.33%	3.30%	-0.04%	3.33%	2.3% - 4.3%	-0.04%	
EPHNQLVVO	RBC QUBE Low Volatility Canadian Equity Fund	\$ 235,364.34	10.00%	10.37%	0.37%	10.00%	9.0% - 11.0%	0.37%	
	Canadian Equities	\$ 460,644.95	20.00%	20.29%	0.29%	20.00%	18.5% - 21.5%	0.29%	
EPHNFO	PH&N US Equity Fund	\$ 52,924.76	2.50%	2.33%	-0.17%	2.50%	1.5% - 3.5%	-0.17%	
ERQUSEQO	RBC QUBE US Equity Fund	\$ 52,434.09	2.50%	2.31%	-0.19%	2.50%	1.5% - 3.5%	-0.19%	
ERQLVVO	RBC QUBE Low Volatility U.S. Equity Fund	\$ 119,024.93	5.00%	5.24%	0.24%	5.00%	4.0% - 6.0%	0.24%	
EPHN415	PH&N Overseas Equity Fund	\$ 114,009.79	5.00%	5.02%	0.02%	5.00%	4.0% - 6.0%	0.02%	
EROYINTEQO	RBC International Equity Fund	\$ 115,926.97	5.00%	5.11%	0.11%	5.00%	4.0% - 6.0%	0.11%	
	Global Equities	\$ 454,320.54	20.00%	20.01%	0.01%	20.00%	18.5% - 21.5%	0.01%	
	Total Equities	\$ 914,965.49	40.00%	40.30%	0.30%	40.00%	38.0% - 42.0%	0.30%	
	Total	\$ 2,270,409.47	100.0%	100.0%	0.0%	100.0%		0%	
	Notes								
	CMF allocation held in STBMF, which is temporarily resulting in an overallocation to Short Term Bonds								
	There is \$187,000 in the CMF queue, which is temporarily resulting in an underallocation to Commercial Mortgages until full allocation can be achieved								

Central Frontenac

ML122	Fund Name	Current MV	Strategic BM	Current Weight	Variance vs Strategic BM	Temporary Benchmark	Permitted Allocation Ranges	Variance vs Temporary BM	Comments
BPHNSTBO	PH&N Short Term Bond and Mortgage Fund	\$ 818,306.81	20.00%	28.44%	8.44%	28.54%	18.5% - 21.5%	-0.10%	Compliance breach of overallocation due to substitution for commercial mortgage underallocation category. RBC Commercial Mortgage Fund limitation in amount of \$ based upon quarterly window for investment
BRBCCMFO	RBC Commercial Mortgage Fund	\$ 42,000.00	10.00%	1.46%	-8.54%	1.46%	9.0% - 11.0%	0.00%	Compliance breach of underallocation due to substitution for commercial mortgage underallocation category. RBC Commercial Mortgage Fund limitation in amount of \$ based upon quarterly window for investment
	Canadian Fixed Income	\$ 860,306.81	30.00%	29.90%	-0.10%	30.00%	28.0% - 32.0%	-0.10%	
BBTRCFDCAO	BlueBay Total Return Credit Fund	\$ 284,817.91	10.00%	9.90%	-0.10%	10.00%	9.0% - 11.0%	-0.10%	
	Global Fixed Income and Credit	\$ 284,817.91	10.00%	9.90%	-0.10%	10.00%	9.0% - 11.0%	-0.10%	
	Total Fixed Income	\$ 1,145,124.72	40.00%	39.80%	-0.20%	40.00%	38.0% - 42.0%	-0.20%	
EPHNCO	PH&N Canadian Equity Fund	\$ 238,151.05	8.33%	8.28%	-0.06%	8.33%	7.3% - 9.3%	-0.06%	
EPHNCEVFO	PH&N Canadian Equity Value Fund	\$ 239,483.34	8.33%	8.32%	-0.01%	8.33%	7.3% - 9.3%	-0.01%	
EPHNQCEO	RBC QUBE Canadian Equity Fund	\$ 237,626.43	8.33%	8.26%	-0.08%	8.33%	7.3% - 9.3%	-0.08%	
EPHNQLVVO	RBC QUBE Low Volatility Canadian Equity Fund	\$ 149,455.29	5.00%	5.19%	0.19%	5.00%	4.0% - 6.0%	0.19%	
	Canadian Equities	\$ 864,716.11	30.00%	30.05%	0.05%	30.00%	28.0% - 32.0%	0.05%	
EPHNFO	PH&N US Equity Fund	\$ 80,656.83	3.00%	2.80%	-0.20%	3.00%	2.0% - 4.0%	-0.20%	
ERQUSEQO	RBC QUBE US Equity Fund	\$ 79,908.97	3.00%	2.78%	-0.22%	3.00%	2.0% - 4.0%	-0.22%	
ERQLVVO	RBC QUBE Low Volatility U.S. Equity Fund	\$ 181,392.74	6.00%	6.30%	0.30%	6.00%	5.0% - 7.0%	0.30%	
EPHN415	PH&N Overseas Equity Fund	\$ 260,624.56	9.00%	9.06%	0.06%	9.00%	8.0% - 10.0%	0.06%	
EROYINTEQO	RBC International Equity Fund	\$ 265,007.20	9.00%	9.21%	0.21%	9.00%	8.0% - 10.0%	0.21%	
	Global Equities	\$ 867,590.30	30.00%	30.15%	0.15%	30.00%	28.0% - 32.0%	0.15%	
	Total Equities	\$ 1,732,306.41	60.00%	60.20%	0.20%	60.00%	58.0% - 62.0%	0.20%	
	Total	\$ 2,877,431.13	100.0%	100.0%	0.0%	100.0%		0%	
	Notes								
	CMF allocation held in STBMF, which is temporarily resulting in an overallocation to Short Term Bonds								
	There is \$238,000 in the CMF queue, which is temporarily resulting in an underallocation to Commercial Mortgages until full allocation can be achieved								

Needing

ML212	Fund Name	Current MV	Strategic BM	Current Weight	Variance vs Strategic BM	Temporary Benchmark	Permitted Allocation Ranges	Variance vs Temporary BM	Comments
BPHNSTBO	PH&N Short Term Bond and Mortgage Fund	\$ 871,578.97	20.00%	30.23%	10.23%	30.00%	18.5% - 21.5%	0.23%	Compliance breach of overallocation due to substitution for commercial mortgage underallocation category, RBC Commercial Mortgage Fund limitation in amount of \$ based upon quarterly window for investment
BRCCMFO	RBC Commercial Mortgage Fund	\$ -	10.00%	0.00%	-10.00%	0.00%	9.0% - 11.0%	0.00%	Compliance breach of underallocation due to substitution for commercial mortgage underallocation category, RBC Commercial Mortgage Fund limitation in amount of \$ based upon quarterly window for investment
BPHNETRBO	PH&N Enhanced Total Return Bond Fund	\$ 144,832.67	0.00%	5.02%	5.02%	5.00%	0%	0.02%	Compliance breach of overallocation due to substitution for PH&N Private Placement Corporate Debt Fund limitation in amount of \$ based upon quarterly window for investment
BRCCMFO	PH&N Private Placement Corporate Debt Fund	\$ -	5.00%	0.00%	-5.00%	0.00%	4.0% - 6.0%	0.00%	Compliance breach of underallocation due to substitution for PH&N Private Placement Corporate Debt Fund limitation in amount of \$ based upon quarterly window for investment
	Canadian Fixed Income	\$ 1,016,411.64	35.00%	35.26%	0.26%	35.00%	33.0% - 37.0%	0.26%	
BBTRCFDAO	BlueBay Total Return Credit Fund	\$ 430,502.08	15.00%	14.93%	-0.07%	15.00%	13.5% - 16.5%	-0.07%	
	Global Fixed Income and Credit	\$ 430,502.08	15.00%	14.93%	-0.07%	15.00%	13.5% - 16.5%	-0.07%	
	Total Fixed Income	\$ 1,446,913.72	50.00%	50.19%	0.19%	50.00%	48.0% - 52.0%	0.19%	
EPHNCO	PH&N Canadian Equity Fund	\$ 145,077.97	5.00%	5.03%	0.03%	5.00%	4.0% - 6.0%	0.03%	
EPHNCEVFO	PH&N Canadian Equity Value Fund	\$ 145,946.52	5.00%	5.06%	0.06%	5.00%	4.0% - 6.0%	0.06%	
EPHNQCEO	RBC QUBE Canadian Equity Fund	\$ 146,334.43	5.00%	5.08%	0.08%	5.00%	4.0% - 6.0%	0.08%	
EPHNQLVO	RBC QUBE Low Volatility Canadian Equity Fund	\$ 294,748.85	10.00%	10.22%	0.22%	10.00%	9.0% - 11.0%	0.22%	
	Canadian Equities	\$ 732,107.77	25.00%	25.40%	0.40%	25.00%	23.5% - 26.5%	0.40%	
EPHNFO	PH&N US Equity Fund	\$ 69,503.75	2.50%	2.41%	-0.09%	2.50%	1.5% - 3.5%	-0.09%	
ERQUSEQO	RBC QUBE US Equity Fund	\$ 69,282.38	2.50%	2.40%	-0.10%	2.50%	1.5% - 3.5%	-0.10%	
ERQLVUO	RBC QUBE Low Volatility U.S. Equity Fund	\$ 147,386.19	5.00%	5.11%	0.11%	5.00%	4.0% - 6.0%	0.11%	
EPHN415	PH&N Overseas Equity Fund	\$ 208,679.97	7.50%	7.24%	-0.26%	7.50%	6.5% - 8.5%	-0.26%	
EROYINTEQO	RBC International Equity Fund	\$ 208,954.01	7.50%	7.25%	-0.25%	7.50%	6.5% - 8.5%	-0.25%	
	Global Equities	\$ 703,806.30	25.00%	24.41%	-0.59%	25.00%	23.5% - 26.5%	-0.59%	
	Total Equities	\$ 1,435,914.07	50.00%	49.81%	-0.19%	50.00%	48.0% - 52.0%	-0.19%	
	Total	\$ 2,882,827.79	100.0%	100.0%	0.00%	100.0%		0.0%	
	Notes								
	CMF allocation held in STBMF, which is temporarily resulting in an overallocation to Short Term Bonds								
	There is \$289,640.41 in the CMF queue, which is temporarily resulting in an underallocation to Commercial Mortgages until full allocation can be achieved								

Quinte West

ML222	Fund Name	Current MV	Strategic BM	Current Weight	Variance vs Strategic BM	Temporary Benchmark	Permitted Allocation Ranges	Variance vs Temporary BM	Comments
BPHNSTBO	PH&N Short Term Bond and Mortgage Fund	\$ 11,645,529.05	25.00%	35.21%	10.21%	35.00%	23.5% - 26.5%	0.21%	Compliance breach of overallocation due to substitution for commercial mortgage underallocation category, RBC Commercial Mortgage Fund limitation in amount of \$ based upon quarterly window for investment
BRCCMFO	RBC Commercial Mortgage Fund	\$ -	10.00%	0.00%	-10.00%	0.00%	9.0% - 11.0%	0.00%	Compliance breach of underallocation due to substitution for commercial mortgage underallocation category, RBC Commercial Mortgage Fund limitation in amount of \$ based upon quarterly window for investment
BPHNETRBO	PH&N Enhanced Total Return Bond Fund	\$ 3,317,433.37	0.00%	10.03%	10.03%	10.00%	-1.0% - 1.0%	0.03%	Compliance breach of overallocation due to substitution for PH&N Private Placement Corporate Debt Fund limitation in amount of \$ based upon quarterly window for investment
BPHNPPCDO	PH&N Private Placement Corporate Debt Fund	\$ -	10.00%	0.00%	-10.00%	0.00%	9.0% - 11.0%	0.00%	Compliance breach of underallocation due to substitution for PH&N Private Placement Corporate Debt Fund limitation in amount of \$ based upon quarterly window for investment
	Canadian Fixed Income	\$ 14,962,962.42	45.00%	45.24%	0.24%	45.00%	43.0% - 47.0%	0.24%	
BBTRCFDAO	BlueBay Total Return Credit Fund	\$ 4,930,386.12	15.00%	14.91%	-0.09%	15.00%	13.5% - 16.5%	-0.09%	
	Global Fixed Income and Credit	\$ 4,930,386.12	15.00%	14.91%	0.09%	15.00%	13.5% - 16.5%	-0.09%	
	Total Fixed Income	\$ 19,893,348.54	60.00%	60.15%	0.33%	60.00%	65-75%	0.15%	
EPHNCO	PH&N Canadian Equity Fund	\$ 1,107,683.95	3.33%	3.35%	0.02%	3.33%	2.3% - 4.3%	0.02%	
EPHNCEVFO	PH&N Canadian Equity Value Fund	\$ 1,114,315.45	3.33%	3.37%	0.04%	3.33%	2.3% - 4.3%	0.04%	
EPHNQCEO	RBC QUBE Canadian Equity Fund	\$ 1,117,277.11	3.33%	3.38%	0.04%	3.33%	2.3% - 4.3%	0.04%	
EPHNQLVO	RBC QUBE Low Volatility Canadian Equity Fund	\$ 3,375,652.91	10.00%	10.21%	0.21%	10.00%	9.0% - 11.0%	0.21%	
	Canadian Equities	\$ 6,714,929.42	20.00%	20.30%	0.30%	20.00%	18.5% - 21.5%	0.30%	
EPHNFO	PH&N US Equity Fund	\$ 796,000.70	2.50%	2.41%	-0.09%	2.50%	1.5% - 3.5%	-0.09%	
ERQUSEQO	RBC QUBE US Equity Fund	\$ 793,466.35	2.50%	2.40%	-0.10%	2.50%	1.5% - 3.5%	-0.10%	
ERQLVUO	RBC QUBE Low Volatility U.S. Equity Fund	\$ 1,687,961.22	5.00%	5.10%	0.10%	5.00%	4.0% - 6.0%	0.10%	
EPHN415	PH&N Overseas Equity Fund	\$ 1,593,291.23	5.00%	4.82%	-0.18%	5.00%	4.0% - 6.0%	-0.18%	
EROYINTEQO	RBC International Equity Fund	\$ 1,595,383.57	5.00%	4.82%	-0.18%	5.00%	4.0% - 6.0%	-0.18%	
	Global Equities	\$ 6,466,103.07	20.00%	19.55%	-0.45%	20.00%	18.5% - 21.5%	-0.45%	
	Total Equities	\$ 13,181,032.49	40.00%	39.85%	-0.15%	40.00%	38.0% - 42.0%	-0.15%	
	Total	\$ 33,074,381.03	100.0%	100.0%	0.2%	100.0%		0.0%	
	Notes								
	CMF allocation held in STBMF, which is temporarily resulting in an overallocation to Short Term Bonds								
	There is \$3,317,147.88 in the CMF queue, which is temporarily resulting in an underallocation to Commercial Mortgages until full allocation can be achieved								