

Blue Ribbon Income Fund
Summary of Investment Portfolio as at December 31, 2022

Total Net Asset Value⁽¹⁾ \$ 72,940,468

Portfolio Composition	% of Net Asset Value
Financial	21.5%
Pipes, Power, Utilities and Infrastructure	20.0%
Consumer Staples and Discretionary	19.7%
Industrial	15.6%
Materials	7.8%
Oil and Gas	5.6%
Real Estate	5.3%
Communication Services	2.9%
Cash and short-term inv.	1.7%
Other net liabilities	(0.1%)
Total Net Asset Value	100.0%

Top 25 Holdings	% of Net Asset Value
AG Growth International Inc.	7.5%
Parkland Corporation	5.6%
Premium Brands Holdings Corp.	5.3%
Chemtrade Logistics Income Fund	5.2%
Transcontinental Inc. Class A	4.7%
Enbridge Inc.	4.5%
Canadian Tire Corporation Limited	4.4%
TFI International Inc.	4.3%
Toronto-Dominion Bank (The)	4.2%
Sun Life Financial Inc.	4.2%
Manulife Financial Corporation	4.2%
Northland Power Inc.	4.1%
Park Lawn Corporation	4.1%
Gibson Energy Inc.	4.0%
Superior Plus Corp.	3.8%
Goeasy Ltd.	3.8%
Keyera Corp.	3.7%
Boralex Inc.	3.7%
Bank of Nova Scotia (The)	3.5%
Altus Group Limited	3.1%
Allied Properties Real Estate Investment Trust	2.2%
Rogers Communications Inc. Class B	1.7%
Cash and short-term inv.	1.7%
Propel Holdings Inc.	1.6%
Barrick Gold Corporation	1.3%
Total	96.4%

⁽¹⁾ Net asset value of the fund includes the value of the Preferred shares.

The investment portfolio may change due to ongoing portfolio transactions of the investment fund. Quarterly updates are available on the Fund's website at www.bromptongroup.com within 60 days of each quarter end.