

Blue Ribbon Income Fund
Summary of Investment Portfolio as at June 30, 2020

Total Net Asset Value \$ 84,331,159

Portfolio Composition	% of Portfolio	% of Net Asset Value
Pipes, power, utilities and infrastructure	18.7%	18.8%
Cash and short-term investments	17.8%	18.0%
Industrial	17.2%	17.3%
Financial	16.8%	16.9%
Consumer staples and discretionary	16.7%	16.8%
Real estate	6.1%	6.1%
Materials	4.6%	4.6%
Oil and gas	2.1%	2.1%
Total investment portfolio	100.0%	100.6%
Other net liabilities		(0.6%)
Total Net Asset Value		100.0%

Top 25 Holdings	% of Portfolio	% of Net Asset Value
Cash and short-term investments	17.8%	18.0%
Boralex Inc.	4.6%	4.6%
Transcontinental Inc. Class A	4.6%	4.6%
Ag Growth International Inc.	4.6%	4.6%
Superior Plus Corp.	4.6%	4.6%
Northland Power Inc.	4.5%	4.5%
Bank of Nova Scotia (The)	4.5%	4.5%
Park Lawn Corporation	4.0%	4.0%
Canadian Tire Corporation Limited	3.7%	3.7%
Manulife Financial Corporation	3.7%	3.7%
Enbridge Inc.	3.6%	3.7%
Sun Life Financial Inc.	3.5%	3.6%
Intertape Polymer Group Inc.	3.4%	3.4%
Premium Brands Holdings Corp.	3.3%	3.3%
Altus Group Limited	3.1%	3.1%
Gibson Energy Inc.	3.0%	3.1%
Toronto-Dominion Bank (The)	3.0%	3.0%
Allied Properties Real Estate Investment Trust	3.0%	3.0%
Keyera Corp.	2.9%	2.9%
TFI International Inc.	2.6%	2.6%
Noranda Income Fund	2.4%	2.5%
Chemtrade Logistics Income Fund	2.2%	2.2%
Fiera Capital Corporation. Class A	2.2%	2.2%
Parkland Corporation	2.1%	2.1%
Morneau Shepell Inc.	2.0%	2.1%
Total	98.9%	99.6%

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.