

**Blue Ribbon Income Fund**  
**Summary of Investment Portfolio as at September 30, 2019**

Total Net Asset Value

\$ 119,149,557

<b>Portfolio Composition</b>	<b>% of Portfolio</b>	<b>% of Net Asset Value</b>
Financial	19.0%	18.9%
Industrial	16.2%	16.2%
Pipes, power, utilities and infrastructure	15.2%	15.2%
Consumer staples and discretionary	12.9%	12.9%
Cash and short-term investments	10.3%	10.3%
Real estate	9.6%	9.6%
Oil and gas	7.7%	7.7%
Materials	5.9%	5.9%
Healthcare	3.2%	3.2%
Total investment portfolio	100.0%	99.9%
Other net assets		0.1%
<b>Total Net Asset Value</b>		<b>100.0%</b>

<b>Top 25 Holdings</b>	<b>% of Portfolio</b>	<b>% of Net Asset Value</b>
Cash and short-term investments	10.3%	10.3%
Altus Group Limited	5.6%	5.6%
Premium Brands Holdings Corp.	4.7%	4.7%
Manulife Financial Corporation	4.4%	4.4%
Keyera Corp.	4.4%	4.4%
Sun Life Financial Inc.	4.4%	4.4%
Superior Plus Corp.	4.3%	4.3%
Bank of Nova Scotia (The)	4.3%	4.3%
Borex Inc.	4.3%	4.3%
Toronto-Dominion Bank (The)	4.3%	4.3%
Ag Growth International Inc.	4.2%	4.2%
Allied Properties Real Estate Investment Trust	4.1%	4.1%
Northland Power Inc.	4.0%	4.0%
Enbridge Inc.	3.8%	3.8%
Intertape Polymer Group Inc.	3.7%	3.7%
Chemtrade Logistics Income Fund	3.7%	3.7%
Transcontinental Inc. Class A	3.6%	3.6%
Extencare Inc.	3.2%	3.2%
Cineplex Inc.	3.1%	3.1%
ShawCor Ltd.	2.8%	2.8%
TFI International Inc.	2.7%	2.7%
Gibson Energy Inc.	2.6%	2.6%
Noranda Income Fund	2.2%	2.2%
Fiera Capital Corporation. Class A	1.7%	1.7%
Park Lawn Corporation	1.4%	1.4%
<b>Total</b>	<b>97.8%</b>	<b>97.8%</b>

*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](http://www.bromptongroup.com) within 60 days of each quarter end.*