

Fiera Canadian Preferred Share Class (formerly Natixis Canadian Preferred Share Class)
December 31, 2019

TOP 25 INVESTMENTS					SECTOR ALLOCATION			ASSET ALLOCATION		GEOGRAPHIC ALLOCATION	
Name	Country	Sector	Market Value	%NAV							
Fairfax Financial Holdings Ltd Preferred Stock Var	Canada	Financials	14,880,319	6.4%	Financials	54.2%	Preferred Share	98.5%	Canada	98.4%	
Enbridge Inc Preferred Stock Var	Canada	Energy	14,666,776	6.3%	Utilities	19.0%	Cash & Equivalents\$	1.5%	Cash & Equivalents\$	1.5%	
Altgas Ltd Preferred Stock Var	Canada	Utilities	13,146,754	5.7%	Energy	18.8%			Bermuda	0.1%	
National Bank of Canada Preferred Stock Var	Canada	Financials	12,426,090	5.4%	Communication Services	4.2%					
Pembina Pipeline Corp Preferred Stock Var	Canada	Energy	11,593,973	5.0%	Consumer Staples	1.9%					
Manulife Financial Corp Preferred Stock Var	Canada	Financials	11,167,997	4.8%	Cash & Equivalents\$	1.5%					
BCE Inc Preferred Stock Var	Canada	Communication Services	9,453,546	4.1%	Real Estate	0.4%					
TC Energy Corp Preferred Stock Var	Canada	Energy	9,409,138	4.1%							
First National Financial Preferred Stock Var	Canada	Financials	9,076,695	3.9%							
Brookfield Asset Management Inc Preferred Stock 4.9	Canada	Financials	8,553,292	3.7%							
Power Financial Corp Preferred Stock 5.1	Canada	Financials	8,103,944	3.5%							
Intact Financial Corp Preferred Stock Var	Canada	Financials	7,147,940	3.1%							
Element Fleet Management Preferred Stock Var	Canada	Financials	7,037,536	3.0%							
Co-operators General Insurance Preferred Stock 5	Canada	Financials	6,799,405	2.9%							
Algonquin Power & Utility Preferred Stock Var	Canada	Utilities	6,768,168	2.9%							
Canadian Utilities Ltd Preferred Stock 4.9	Canada	Utilities	6,577,858	2.8%							
Husky Energy Inc Preferred Stock Var	Canada	Energy	6,452,694	2.8%							
Canadian Imperial Bank of Commerce Preferred Stock Var	Canada	Financials	6,337,346	2.7%							
Toronto Dominion Bank Preferred Stock Var	Canada	Financials	6,145,954	2.7%							
Fortis Inc Preferred Stock 4.75	Canada	Utilities	5,013,040	2.2%							
Brookfield Asset Management Inc Preferred Stock Var	Canada	Financials	4,941,924	2.1%							
Industrial Alliance Preferred Stock Var	Canada	Financials	4,606,196	2.0%							
Fortis Inc Preferred Stock Var	Canada	Utilities	4,577,424	2.0%							
George Weston Ltd Preferred Stock 4.75	Canada	Consumer Staples	4,419,568	1.9%							
Emera Inc Preferred Stock Var	Canada	Utilities	4,258,260	1.8%							
		Top 10 Investments:	\$ 114,374,580	49.4%	Total	100.0%	Total	100.0%	Total	100.0%	Total
		Total Displayed:	\$ 203,561,837	87.8%							
		Net Assets Value:	\$ 231,370,747	102							

Cash & Equivalents includes cash, short term investments and non-cash working capital.

The simplified prospectus and other information about the fund is available on our website at www.im.natixis.com/en-ca or at www.sedar.com.

The investments and percentages may have changed by the time you purchase shares of this fund.

The top 25 holdings are made available monthly.

* Geographic Allocation excludes Cash & Cash Equivalents.

