

As at September 30, 2023

### Summary of Investment Portfolio

The Fund held no short positions as at September 30, 2023. The following Top Holdings table shows the 25 largest positions (or all positions if the total number of positions is less than 25) held by the Fund as at September 30, 2023 based on the fair value of the position, expressed as a percentage of the Fund's net asset value.

TOP HOLDINGS		PORTFOLIO ALLOCATION	
<i>Position</i>	<i>% of Net Asset Value</i>	<i>Duration/Investment Type</i>	<i>% of Net Asset Value</i>
bclMC Realty Corp., 2.84%, June 03, 2025, (Call 03/03/25) .....	4.7	0-0.99 Years .....	15.3
Toronto-Dominion Bank (The), 3.23%, July 24, 2024 .....	4.5	3-3.99 Years .....	14.9
OMERS Realty Corp., 3.33%, November 12, 2024 .....	4.4	1-1.99 Years .....	14.5
407 International Inc., 3.35%, May 16, 2024, (Call 02/16/24) .....	2.8	4-4.99 Years .....	10.5
AltaLink LP, 3.40%, June 06, 2024, (Call 03/06/24) .....	2.8	5-5.99 Years .....	9.8
AltaLink LP, 3.67%, November 06, 2023 .....	2.7	8-8.99 Years .....	9.5
Brookfield Asset Management Inc., 5.04%, March 08, 2024, (Call 12/08/23) .....	2.6	6-6.99 Years .....	7.7
AltaLink LP, 2.75%, May 29, 2026, (Call 02/28/26) .....	2.1	7-7.99 Years .....	6.3
AIMCo Realty Investors LP, Series 4, 2.71%, June 01, 2029, (Call 03/01/29) .....	2.1	2-2.99 Years .....	5.8
Canadian National Railway Co., 3.00%, February 08, 2029, (Call 11/08/28) .....	2.0	9-9.99 Years .....	4.7
Hydro One Inc., 3.02%, April 05, 2029, (Call 01/05/29) .....	2.0	Cash .....	0.1
Canadian National Railway Co., 2.80%, September 22, 2025, (Call 06/22/25) .....	2.0	Other Assets, Less Liabilities .....	0.9
Canadian National Railway Co., 3.20%, July 31, 2028, (Call 04/30/28) .....	1.9	<b>Total</b> .....	<b>100.0</b>
Hydro One Inc., 2.77%, February 24, 2026, (Call 11/24/25) .....	1.9		
Greater Toronto Airports Authority, 2.73%, April 03, 2029, (Call 01/03/29) .....	1.9		
Bank of Montreal, 4.61%, September 10, 2025 .....	1.8		
Brookfield Asset Management Inc., 4.82%, January 28, 2026, (Call 10/28/25) .....	1.7		
Royal Bank of Canada, 4.93%, July 16, 2025 .....	1.7		
407 International Inc., 2.59%, May 25, 2032, (Call 02/25/32) .....	1.6		
OMERS Realty Corp., Series 9, 3.24%, October 04, 2027, (Call 07/04/27) .....	1.6		
Energir LP, 3.04%, February 09, 2032, (Call 11/09/31) .....	1.6		
Enbridge Gas Inc., 2.35%, September 15, 2031, (Call 06/15/31) .....	1.6		
Hydro One Inc., 2.23%, September 17, 2031, (Call 06/17/31) .....	1.6		
Hydro One Inc., 6.93%, June 01, 2032 .....	1.6		
Great-West Lifeco Inc., 3.34%, February 28, 2028, (Call 11/28/27) .....	1.5		
<b>Total</b> .....	<b>56.7</b>		
<b>Total Net Asset Value (000s)</b> .....	<b>\$333,297</b>		

This summary of investment portfolio may change due to the ongoing portfolio transactions of the Fund and quarterly updates are available on the internet at [www.blackrock.com/ca](http://www.blackrock.com/ca).