Summary of Investment Portfolio

The Fund held no short positions as at March 31, 2024. 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 March 31, 2024 based on the fair value of the position, expressed as a percentage of the Fund's net asset value.

TOP HOLDINGS

Position	*% of Net Asset Value*
iShares S&P/TSX Canadian Preferred Share Index ETF	20.0
iShares Core Canadian Corporate Bond Index ETF	9.5
Manulife Financial Corp.	7.2
Royal Bank of Canada	6.6
Canadian Imperial Bank of Commerce	6.3
Toronto-Dominion Bank (The)	6.0
National Bank of Canada	5.9
Fairfax Financial Holdings Ltd.	4.8
Bank of Nova Scotia (The)	4.1
Great-West Lifeco Inc.	3.7
Power Corp. of Canada	3.5
iA Financial Corp. Inc.	3.3
Bank of Montreal	3.2
CI Financial Corp.	2.6
Brookfield Corp., Class A	2.2
Sun Life Financial Inc.	1.7
Brookfield Asset Management Ltd.	1.6
EQB Inc.	1.3
IGM Financial Inc.	1.2
Boardwalk Real Estate Investment Trust	0.8
TMX Group Ltd.	0.8
Intact Financial Corp.	0.7
Colliers International Group Inc.	0.7
Laurentian Bank of Canada	0.7
Choice Properties Real Estate Investment Trust	0.7
Total	**99.1**
Total Net Asset Value (000s)	**$1,003,162**

PORTFOLIO ALLOCATION

Sector/Investment Type	*% of Net Asset Value*
Financials	67.4
Canadian Preferred Stocks	20.0
Canadian Bonds	9.5
Real Estate	2.8
Cash	0.1
Other Assets, Less Liabilities	0.2
Total	**100.0**

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. The prospectus and other information about the underlying iShares ETF are available on the internet at www.sedarplus.ca.