

## HARMONY GLOBAL FIXED INCOME POOL

### SUMMARY OF INVESTMENT PORTFOLIO

As at December 31, 2017

HARMONY QUARTERLY PORTFOLIO DISCLOSURE

<b>Portfolio by Country</b>	<b>Percentage of Net Asset Value (%)</b>
ETFs – International	61.0
United States	38.3
Cash & Cash Equivalents	0.7

<b>Portfolio by Sector</b>	<b>Percentage of Net Asset Value (%)</b>
ETFs – International Fixed Income	61.0
ETFs – United States Fixed Income	38.3
Cash & Cash Equivalents	0.7

<b>Portfolio by Asset Mix</b>	<b>Percentage of Net Asset Value (%)</b>
International Equity	61.0
United States Equity	38.3
Cash & Cash Equivalents	0.7

<b>Top Holdings</b>	<b>Percentage of Net Asset Value (%)</b>
SPDR Bloomberg Barclays International Treasury Bond ETF	17.0
iShares J.P. Morgan USD Emerging Markets Bond ETF	14.0
Vanguard Total Bond Market ETF	11.8
VanEck Vectors J.P. Morgan EM Local Currency Bond ETF	11.7
iShares International Treasury Bond ETF	10.1
iShares Core U.S. Aggregate Bond ETF	9.9
iShares Core Total USD Bond Market ETF	9.8
SPDR Bloomberg Barclays International Corporate Bond ETF	8.2
iShares Intermediate Government/Credit Bond ETF	6.8
<b>Total Net Asset Value (thousands of dollars)</b>	<b>\$ 18,666</b>

The Summary of Investment Portfolio may change due to ongoing portfolio transactions of the Pool and the next quarterly update will be included in the Interim Management Report of Fund Performance as at March 31, 2018.

The prospectus and other information about the ETFs are available on the internet at [www.sedar.com](http://www.sedar.com) and/or [www.sec.gov/edgar.shtml](http://www.sec.gov/edgar.shtml), as applicable.

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