

# Vertex Enhanced Income Fund

# Quarterly Portfolio Disclosure

As of March 31, 2019

## Portfolio Summary

	% of Net Asset Value
U.S. Bonds	26.15%
Corporate Bonds	25.65%
Materials	17.82%
Energy	6.20%
Cash and Cash Equivalents	1.23%
Financial Services	9.03%
Communications	3.47%
UK Bonds	1.96%
Utilities	3.26%
Other assets and liabilities	2.28%
Bermuda Bonds	1.60%
Consumer Discretionary	0.07%
Consumer Staples	0.35%
Information Technology	0.70%
Industrials	0.03%
Forward Contracts	0.20%
<b>Total</b>	<b>100.00%</b>

## Top 25 Holdings

Issuer	% of Net Asset Value
Catalyst Paper Corp.	6.80%
Bank of Nova Scotia, Variable Rate, Perpetual, 4.650%, 2022/10/12	4.46%
Agawa Investments Ltd., 10.000%, 2025/08/07	4.22%
Community Vehicle Financing & Leasing Inc., Preferred, Series '1'	3.85%
Core Gold Inc.	3.27%
Enbridge Inc., Variable Rate, Callable, 5.500%, 2077/07/15	3.08%
Goldman Sachs Group Inc. (The), Series 'P', Variable Rate, Perpetual, 5.000%, 2022/11/10	3.01%
TGC Lending Inc., 14.000%, 2020/05/31	2.94%
BCE Inc.	2.89%
Rio Tinto PLC, ADR	2.87%
Taseko Mines Ltd., Callable, 8.750%, 2022/06/15	2.71%
ILFC E-Capital Trust II, Variable Rate, Callable, 4.820%, 2065/12/21	2.57%
Voya Financial Inc., Variable Rate, Callable, 5.650%, 2053/05/15	2.57%
Textron Financial Corp., Variable Rate, Callable, 4.080%, 2067/02/15	2.48%
Artis REIT, Preferred, Series 'G', Variable Rate, Perpetual	2.25%
NuStar Energy L.P., Preferred, Series 'B', Variable Rate, Perpetual	2.01%
TORC Oil & Gas Ltd.	1.99%
Core Gold Inc., 12.000%, 2019/03/31	1.96%
Lloyds Bank PLC, Perpetual, Variable Rate, Callable, 12.000%, 2024/12/16	1.96%
Surge Energy Inc.	1.89%
Brookfield Property Partners L.P.	1.86%
Atlantic Power Preferred Equity Ltd., Preferred, Series '2', Variable Rate, Perpetual	1.83%
ERD Express Financial Services Inc., Variable Rate, 12.000%, 2019/11/01	1.79%
AM Castle & Co., Payment-In-Kind, Convertible, 5.000%, 2022/08/31	1.74%
SLM Corp., Preferred, Series 'B', Variable Rate, Callable	1.66%

**Top holdings as a percentage of total net asset value**

**68.66%**

**Total Net Asset Value**

**\$41,088,094**



*The fund held no short positions at the end of the period. The portfolio summary as well as percentages may have changed since March 31, 2019 due to the ongoing portfolio transactions of the fund.*