



## Portfolio Trust

Quarterly Portfolio Disclosure as of September 30, 2014

### Summary of Investment Portfolio:\*

### Top 25 Holdings

Sector Allocation	% of NAV	Security Name	Interest rate	Maturity date**	% of NAV
Foreign Corporate Bonds	80.3%	<b>Long Positions</b>			
Financials	19.5%	JPMorgan Chase & Co.	7.900%	Apr/30/2018	11.1%
Foreign Currency Forward Contracts	-1.3%	Toronto Dominion Bank			10.6%
Cash	-0.1%	Nordea Bank AB	5.500%	Sep/23/2019	10.2%
Net Other Assets (Liabilities)	1.6%	Manulife Financial Corp.			8.9%
<b>Total</b>	<b>100.0%</b>	Bank of America Corp.	8.125%	May/15/2018	8.8%
		Citigroup Inc.	6.300%	May/15/2024	8.6%
		Morgan Stanley	5.450%	Jul/15/2019	8.6%
		Goldman Sachs Group Inc/The	5.700%	May/10/2019	8.5%
		Australia & New Zealand Banking Group Ltd.	4.500%	Mar/19/2024	8.4%
		HSBC Holdings PLC	5.625%	Jan/17/2020	8.2%
		Wells Fargo & Co	7.980%	Mar/15/2018	7.9%
		Cash			-0.1%
		Foreign Currency Forward Contracts			-1.3%
		<b>Total % of Short Positions</b>			<b>98.4%</b>
		<b>Total Net asset value (NAV):</b>			<b>54,214,694</b>

\* The summary of investment portfolio may change due to ongoing portfolio transactions of the investment fund and a quarterly update is available.

\*\* Maturity date may represent first call date.

The prospectus and other information about the fund are available on the internet at [www.astonhill.ca](http://www.astonhill.ca)

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