

# Global Telecom & Utilities Income Fund

## QUARTERLY PORTFOLIO DISCLOSURE

as at March 31, 2020

### Total Net Asset Value

The total net asset value of the Global Telecom & Utilities Income Fund was \$2,993,198.

### Summary of Investment Portfolio

<b>Sector Allocation</b>	<b>% of Net Asset Value</b>
Utilities	58.6
Communication Services	34.1
Energy	5.4
<b>Total Portfolio Assets</b>	<b>98.1</b>
Cash and other assets and liabilities	1.9
<b>Net Asset Value</b>	<b>100.0</b>

<b>Portfolio Allocation</b>	<b>% of Net Asset Value</b>
Common Shares	98.1
<b>Total Portfolio Assets</b>	<b>98.1</b>
Cash and other assets and liabilities	1.9
<b>Net Asset Value</b>	<b>100.0</b>

### Portfolio Breakdown

<b>Top 25 Holdings</b>	<b>% of Net Asset Value</b>
Iberdrola, S.A.	5.1
Verizon Communications Inc.	5.0
National Grid PLC	5.0
Terna S.p.A.	5.0
EDP - Energias de Portugal, S.A.	4.6
TC Energy Corporation	4.6
United Utilities Group PLC	4.6
Spark New Zealand Limited	4.5
Ameren Corporation	4.5
Endesa S.A.	4.2
Vivendi S.A.	4.2
Veolia Environnement S.A.	4.1
Duke Energy Corporation	4.0
AT&T Inc.	4.0
Deutsche Telekom AG	3.8
RWE AG	3.7
Naturgy Energy Group, S.A.	3.6
SSE PLC	3.6
PPL Corporation	3.2
TELUS Corporation	3.0
E.ON SE	2.1
Mediaset S.p.A.	2.1
Telia Company AB	1.9
Cash and other assets and liabilities	1.9
Vodafone Group PLC	1.9

The summary of investment portfolio may change due to ongoing portfolio transactions of the investment fund. This quarterly update is available on our website at [www.harvestportfolios.com](http://www.harvestportfolios.com).

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