

SUMMARY OF INVESTMENT PORTFOLIO

As at September 30, 2022

Portfolio Allocation	% of Net Asset Value	Top 25 Holdings	% of Net Asset Value
Canadian Short-Term Securities		Province of Ontario	18.2%
- Bank Deposit Notes	10.0%	Government of Canada	16.9%
- Bankers' Acceptances	40.8%	Province of Quebec	12.2%
- Commercial Papers	11.6%	Royal Bank of Canada	11.0%
- Treasury Bills	58.7%	Province of Manitoba	10.9%
Other Net Liabilities	(21.1%)	Province of Alberta	10.5%
		The Bank of Nova Scotia	9.4%
		The Toronto-Dominion Bank	9.3%
		Canadian Imperial Bank of Commerce	9.0%
		Bank of Montreal	5.1%
		FirstBank Holding Company	4.7%
		National Bank of Canada	3.9%
Geographic Allocation	% of Net Asset Value	Top 25 Holdings as a percentage of net asset value	121.1%
Canada	121.1%	Total Net Asset Value	\$159,306,449
Other Net Liabilities	(21.1%)		

The Summary of Investment Portfolio may change due to ongoing portfolio transactions of the Fund. A quarterly update is available. If the Fund has invested in other investment funds, the prospectus and other information about the underlying investment funds are available on the internet via www.sedar.com. Guardian, Guardian Capital and the Guardian gryphon design are trademarks of Guardian Capital Group Limited, registered in Canada and used under licence.