

SUMMARY OF INVESTMENT PORTFOLIO

As at March 31, 2023

Portfolio Allocation	% of Net Asset Value	Top 25 Holdings	% of Net Asset Value
Communication Services	6.0%	Microsoft Corporation	6.4%
Consumer Discretionary	4.8%	Nestle SA	6.4%
Consumer Staples	12.2%	Alphabet Inc., Class 'C'	6.0%
Energy	5.2%	Apple Inc.	5.1%
Financials	3.1%	Costco Wholesale Corporation	4.9%
Health Care	12.8%	Wolters Kluwer NV	4.5%
Industrials	17.2%	Schneider Electric SE	4.1%
Information Technology	34.1%	NVIDIA Corporation	3.8%
Materials	1.8%	Woodside Energy Group Limited	3.1%
Short-Term Securities	2.4%	McDonald's Corporation	3.1%
Other Net Assets	0.4%	W. W. Grainger Inc.	3.0%
		Atlas Copco AB, Class 'B'	2.9%
		AstraZeneca PLC, ADR	2.9%
		Keysight Technologies Inc.	2.8%
		Rockwell Automation Inc.	2.7%
		Agilent Technologies Inc.	2.7%
		ASML Holding NV	2.6%
		Microchip Technology Inc.	2.4%
		Autodesk Inc.	2.4%
		Farm Credit Canada	2.4%
		Centene Corporation	2.2%
		Equinor ASA, ADR	2.1%
		IQVIA Holdings Inc.	2.0%
		Broadcom Inc.	2.0%
		FactSet Research Systems Inc.	1.9%
		Top 25 Holdings as a percentage of net asset value	84.4%
		Total Net Asset Value	\$28,785,779

Geographic Allocation	% of Net Asset Value
Australia	3.1%
Canada	0.0%
France	4.1%
Ireland	1.8%
Netherlands	7.1%
Norway	2.1%
Sweden	2.9%
Switzerland	6.4%
United Kingdom	2.9%
United States of America	69.2%
Other Net Assets	0.4%

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.