

SUMMARY OF INVESTMENT PORTFOLIO

As at September 30, 2022

Portfolio Allocation	% of Net Asset Value	Top 25 Holdings	% of Net Asset Value
Communication Services	5.9%	Apple Inc.	5.6%
Consumer Discretionary	5.5%	Microsoft Corporation	4.5%
Consumer Staples	10.1%	Nestle SA	4.2%
Energy	12.7%	Costco Wholesale Corporation	4.2%
Financials	7.8%	Broadcom Inc.	4.1%
Health Care	15.6%	Johnson & Johnson	3.8%
Industrials	10.7%	Shell PLC, ADR	3.8%
Information Technology	19.4%	The Williams Companies Inc.	3.8%
Materials	2.2%	Royal Bank of Canada	3.6%
Real Estate	6.0%	Accenture PLC, Class 'A'	3.3%
Utilities	1.6%	TotalEnergies SE	3.3%
Short-Term Securities	1.1%	UnitedHealth Group Inc.	3.3%
Other Net Assets	1.4%	Medical Properties Trust Inc.	3.1%
		Republic Services Inc.	2.7%
		Waste Management Inc.	2.6%
		AstraZeneca PLC	2.6%
		Wolters Kluwer NV	2.5%
		The Home Depot Inc.	2.2%
		AXA SA	2.2%
		Air Products and Chemicals Inc.	2.2%
		Novo Nordisk A/S, ADR	2.1%
		McDonald's Corporation	2.1%
		TELUS Corporation	2.1%
		Schneider Electric SE	2.0%
		Mastercard Inc., Class 'A'	2.0%
		Top 25 Holdings as a percentage of net asset value	77.9%
		Total Net Asset Value:	\$332,692,686

Geographic Allocation	% of Net Asset Value
Australia	0.8%
Canada	7.6%
Denmark	2.2%
France	8.4%
Germany	2.0%
Ireland	3.3%
Netherlands	2.5%
Switzerland	4.2%
United Kingdom	7.4%
United States of America	60.2%
Other Net Assets	1.4%

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.