

SUMMARY OF INVESTMENT PORTFOLIO

As at September 30, 2022

Portfolio Allocation	% of Net Asset Value	Top 25 Holdings	% of Net Asset Value
Canadian Federal and Guaranteed Bonds	1.4%	Sun Life Financial Inc.	8.8%
Canadian Corporate Bonds	94.3%	TransCanada Pipelines Limited	7.3%
United States Corporate Bonds	1.4%	Enbridge Inc.	6.0%
United Kingdom Corporate Bonds	1.4%	TELUS Corporation	5.7%
Short-Term Securities	0.4%	The Toronto-Dominion Bank	5.2%
Other Net Assets	1.1%	Rogers Communications Inc.	4.5%
		Royal Bank of Canada	4.3%
		Great-West Lifeco Inc.	3.3%
		Pembina Pipeline Corporation	3.1%
		Manulife Financial Corporation	3.1%
		The Bank of Nova Scotia	3.0%
		Inter Pipeline Limited	2.7%
		Bell Canada Inc.	2.6%
		Canadian Imperial Bank of Commerce	2.6%
		Brookfield Infrastructure Finance ULC	2.5%
		Fairfax Financial Holdings Limited	2.3%
		Keyera Corporation	2.2%
		Shaw Communications Inc.	2.2%
		Capital Power Corporation	1.7%
		SmartCentres Real Estate Investment Trust	1.6%
		Choice Properties Real Estate Investment Trust	1.5%
		AltaGas Limited	1.5%
		Government of Canada	1.4%
		National Grid Electricity Transmission PLC	1.4%
		JPMorgan Chase & Company	1.4%
		Top 25 Holdings as a percentage of net asset value	81.9%
		Total Net Asset Value	\$108,262,649

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.