

## SUMMARY OF INVESTMENT PORTFOLIO

As at September 30, 2022

Portfolio Allocation	% of Net Asset Value	Top 25 Holdings	% of Net Asset Value
Communication Services	8.7%	UnitedHealth Group Inc.	8.2%
Consumer Discretionary	18.5%	Novo Nordisk A/S, Class 'B'	6.9%
Consumer Staples	9.5%	CME Group Inc., Class 'A'	6.1%
Energy	1.6%	Microsoft Corporation	6.1%
Financials	7.2%	Alphabet Inc., Class 'A'	6.0%
Health Care	18.9%	Apple Inc.	5.1%
Industrials	6.0%	EssilorLuxottica SA	4.7%
Information Technology	23.0%	The Home Depot Inc.	4.0%
Materials	1.8%	Automatic Data Processing Inc.	3.8%
Utilities	3.0%	McDonald's Corporation	3.5%
Option Contracts, net	(0.1%)	Booking Holdings Inc.	3.4%
Other Net Assets	1.9%	Nestle SA	3.4%
		Duke Energy Corporation	3.0%
		Visa Inc., Class 'A'	2.9%
		Mastercard Inc., Class 'A'	2.8%
		NIKE Inc., Class 'B'	2.8%
		Meta Platforms Inc.	2.7%
		Colgate-Palmolive Company	2.5%
		Keyence Corporation	2.4%
		FANUC Corporation	2.3%
		Siemens AG	2.2%
		Thermo Fisher Scientific Inc.	2.1%
		PepsiCo Inc.	2.1%
		Air Liquide SA	1.8%
		Illumina Inc.	1.7%
		<b>Top 25 Holdings as a percentage of net asset value</b>	<b>92.5%</b>
		<b>Total Net Asset Value</b>	<b>\$26,283,278</b>

  

Geographic Allocation	% of Net Asset Value
Canada	1.6%
Denmark	6.9%
France	8.1%
Germany	2.2%
Japan	4.8%
Switzerland	3.4%
United States of America	71.2%
Option Contracts, net	(0.1%)
Other Net Assets	1.9%

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](http://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.