

SUMMARY OF INVESTMENT PORTFOLIO

As at September 30, 2025

Portfolio Allocation	% of Net Asset Value	Top 25 Holdings	% of Net Asset Value
Consumer Discretionary	15.0%	CME Group Inc., Class 'A'	8.6%
Consumer Staples	17.1%	EssilorLuxottica SA	6.9%
Financials	18.1%	Mastercard Inc., Class 'A'	6.2%
Health Care	20.9%	Booking Holdings Inc.	5.9%
Industrials	8.0%	Yum China Holdings Inc.	5.4%
Information Technology	15.4%	L'Oreal SA	5.4%
Materials	4.5%	Reckitt Benckiser Group PLC	5.2%
Short-Term Securities	0.5%	Microsoft Corporation	4.9%
Other Net Assets (Liabilities)	0.5%	UnitedHealth Group Inc.	4.8%
		Novonosis (Novozymes A/S), Class 'B'	4.5%
		Colgate-Palmolive Company	3.9%
		NIKE Inc., Class 'B'	3.6%
		Intertek Group PLC	3.4%
		MarketAxess Holdings Inc.	3.3%
		Dassault Systemes SE	3.0%
		Novo Nordisk A/S, Class 'B'	2.8%
		Automatic Data Processing Inc.	2.7%
		Accenture PLC, Class 'A'	2.6%
		Waters Corporation	2.6%
		Nestle SA	2.6%
		Keyence Corporation	2.5%
		Illumina Inc.	2.5%
		Adobe Inc.	2.3%
		Verisk Analytics Inc., Class 'A'	2.0%
		Coloplast A/S, Class 'B'	1.4%
		Top 25 Holdings as a percentage of net asset value	99.0%
		Total Net Asset Value	\$573,854,124

The Summary of Investment Portfolio may change due to ongoing portfolio transactions of the Fund. A quarterly portfolio update is available to investors at no cost by calling 1-866-383-6546, or by visiting www.guardiancapital.com/investmentsolutions/documents/. If the Fund has invested in other investment funds, its Summary of Investment Portfolio, prospectus and other information about the underlying investment fund is available on the other fund's Designated Website or on the SEDAR+ website at www.sedarplus.ca. Guardian, Guardian Capital and the Guardian gryphon design are trademarks of Guardian Capital Group Limited, registered in Canada and used under licence.