

## SUMMARY OF INVESTMENT PORTFOLIO

As at March 31, 2023

Portfolio Allocation	% of Net Asset Value
Canadian Federal and Guaranteed Bonds	36.1%
Canadian Provincial and Guaranteed Bonds	22.2%
Canadian Corporate Bonds	40.9%
Other Net Assets	0.8%

Geographic Allocation	% of Net Asset Value
Canada	99.2%
Other net assets (liabilities)	0.8%

Top 25 Holdings	% of Net Asset Value
Province of Ontario	27.0%
Canada Housing Trust No. 1	13.4%
Sun Life Financial Inc.	9.6%
Province of British Columbia	8.9%
Government of Canada	8.9%
Bank of Montreal	6.8%
Province of Alberta	5.0%
Canadian Imperial Bank of Commerce	4.3%
Bell Canada Inc.	3.9%
TransCanada PipeLines Limited	2.8%
Royal Bank of Canada	2.7%
Great-West Lifeco Inc.	2.5%
The Toronto-Dominion Bank	1.6%
407 International Inc.	0.7%
National Bank of Canada	0.5%
Brookfield Finance II Inc.	0.4%
Rogers Communications Inc.	0.2%

<b>Top 25 Holdings as a percentage of net asset value</b>	<b>99.2%</b>
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<b>Total Net Asset Value</b>	<b>\$65,062,863</b>
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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 griffin design are trademarks of Guardian Capital Group Limited, registered in Canada and used under licence.