

SUMMARY OF INVESTMENT PORTFOLIO

As at September 30, 2022

Portfolio Allocation	% of Net Asset Value	Top 25 Holdings	% of Net Asset Value
Communication Services	6.5%	Canadian Pacific Railway Limited	5.7%
Consumer Discretionary	13.1%	Royal Bank of Canada	5.6%
Consumer Staples	5.5%	Bank of Montreal	5.0%
Energy	7.3%	CGI Inc., Class 'A'	4.7%
Financials	25.9%	TELUS Corporation	4.5%
Industrials	19.0%	Restaurant Brands International Inc.	4.5%
Information Technology	6.4%	Gildan Activewear Inc.	4.1%
Materials	5.9%	Canadian Imperial Bank of Commerce	3.7%
Real Estate	0.9%	Brookfield Asset Management Inc., Class 'A'	3.7%
Utilities	3.7%	Metro Inc.	3.4%
Other Net Assets	5.8%	Finning International Inc.	3.4%
		Suncor Energy Inc.	3.3%
		Canadian National Railway Company	2.9%
		Canadian Natural Resources Limited	2.6%
		Thomson Reuters Corporation	2.4%
		Magna International Inc.	2.3%
		Aritzia Inc.	2.2%
		Maple Leaf Foods Inc.	2.1%
		BCE Inc.	2.0%
		Intact Financial Corporation	1.9%
		SNC-Lavalin Group Inc.	1.8%
		Open Text Corporation	1.7%
		Stantec Inc.	1.6%
		CCL Industries Inc., Class 'B'	1.5%
		Element Fleet Management Corporation	1.5%
		Top 25 Holdings as a percentage of net asset value	78.1%
		Total Net Asset Value	\$5,848,071

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.