

SUMMARY OF INVESTMENT PORTFOLIO

As at September 30, 2023

Portfolio Allocation	% of Net Asset Value
Communication Services	7.0%
Consumer Discretionary	14.7%
Consumer Staples	13.0%
Financials	15.2%
Health Care	20.2%
Industrials	9.4%
Information Technology	11.1%
Materials	2.4%
Option Contracts, net	5.7%
Forward Currency Contracts, net	0.5%
Other Net Assets	0.8%

Geographic Allocation	% of Net Asset Value
China	3.2%
Denmark	7.7%
France	11.4%
Germany	2.1%
Japan	3.9%
Ireland	3.6%
Switzerland	3.2%
United Kingdom	1.9%
United States of America	56.0%
Option Contracts, net	5.7%
Forward Currency Contracts, net	0.5%
Other Net Assets	0.8%

Top 25 Holdings	% of Net Asset Value
Novo Nordisk A/S, Class 'B'	7.8%
Alphabet Inc., Class 'A'	7.2%
Booking Holdings Inc.	7.0%
CME Group Inc., Class 'A'	6.5%
EssilorLuxottica SA	6.0%
Mastercard Inc., Class 'A'	5.6%
UnitedHealth Group Inc.	5.1%
Microsoft Corporation	4.7%
MarketAxess Holdings Inc.	4.0%
Accenture PLC, Class 'A'	3.7%
NIKE Inc., Class 'B'	3.7%
Automatic Data Processing Inc.	3.5%
Colgate-Palmolive Company	3.5%
Nestle SA	3.5%
Yum China Holdings Inc.	3.4%
L'Oreal SA	3.3%
Air Liquide SA	2.5%
Keyence Corporation	2.4%
Illumina Inc.	2.2%
Siemens AG	2.2%
FANUC Corporation	2.1%
Reckitt Benckiser Group PLC	2.1%
Verisk Analytics Inc., Class 'A'	2.1%
The Home Depot Inc.	1.8%
PepsiCo Inc.	1.3%

Top 25 Holdings as a percentage of net asset value	97.2%
Total Net Asset Value	\$24,546,638

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.sedarplus.ca. Guardian, Guardian Capital and the Guardian gryphon design are trademarks of Guardian Capital Group Limited, registered in Canada and used under licence.