

SUMMARY OF INVESTMENT PORTFOLIO

As at September 30, 2022

Portfolio Allocation	% of Net Asset Value	Top 25 Holdings	% of Net Asset Value
Communication Services	7.2%	MercadoLibre Inc.	8.0%
Consumer Discretionary	31.7%	HDFC Bank Limited, ADR	7.0%
Consumer Staples	3.2%	Taiwan Semiconductor Manufacturing Company Ltd, ADR	6.8%
Energy	2.4%	Samsung Electronics Company Limited, GDR	5.9%
Financials	17.6%	Yum China Holdings Inc.	5.1%
Health Care	1.9%	AIA Group Limited	4.8%
Industrials	5.5%	Alibaba Group Holding Limited, ADR	4.0%
Information Technology	25.5%	Venture Corporation Limited	4.0%
Real Estate	2.4%	Infosys Limited, ADR	4.0%
Other Net Assets	2.6%	JD.com Inc., Class 'A'	3.9%
		Localiza Rent a Car SA	3.8%
		Midea Group Company Limited	3.8%
		Tencent Holdings Limited	3.7%
		Oversea-Chinese Banking Corporation Limited	3.6%
		Trip.com Group Limited, ADR	3.6%
		CP ALL Public Company Limited	3.2%
		Becle SAB de CV	3.2%
		Globant SA	2.9%
		NetEase Inc., ADR	2.7%
		LONGi Green Energy Technology Company Limited	2.4%
		Ayala Land Inc.	2.4%
		Hong Kong Exchanges and Clearing Limited	2.2%
		IPG Photonics Corporation	2.0%
		WuXi Biologics (Cayman) Inc.	1.9%
		WEG SA	1.6%
		Top 25 Holdings as a percentage of net asset value	96.5%
		Total Net Asset Value	\$5,299,097

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.