

SUMMARY OF INVESTMENT PORTFOLIO

As at September 30, 2023

Portfolio Allocation	% of Net Asset Value	Top 25 Holdings	% of Net Asset Value
Communication Services	11.7%	Alphabet Inc., Class 'A'	7.0%
Consumer Discretionary	14.9%	Microsoft Corporation	6.3%
Consumer Staples	2.0%	Apple Inc.	6.0%
Financials	18.4%	The Home Depot Inc.	4.5%
Health Care	12.6%	Adobe Inc.	4.2%
Industrials	3.9%	Accenture PLC, Class 'A'	4.0%
Information Technology	32.2%	Mastercard Inc., Class 'A'	3.7%
Materials	2.2%	Markel Group Inc.	3.7%
Other Net Assets	2.1%	Fiserv Inc.	3.5%
		Booking Holdings Inc.	3.3%
		UnitedHealth Group Inc.	3.3%
		Thermo Fisher Scientific Inc.	3.3%
		Amphenol Corporation, Class 'A'	3.2%
		The TJX Companies Inc.	3.2%
		Visa Inc., Class 'A'	3.1%
		Autodesk Inc.	3.1%
		Zoetis Inc.	3.1%
		ICON PLC	2.9%
		Intuit Inc.	2.8%
		Restaurant Brands International Inc.	2.8%
		Zebra Technologies Corporation, Class 'C'	2.6%
		The Walt Disney Company	2.6%
		Broadridge Financial Solutions Inc.	2.5%
		S&P Global Inc.	2.4%
		The Sherwin-Williams Company	2.2%
		Top 25 Holdings as a percentage of net asset value	89.3%
		Total Net Asset Value (\$U.S.)	\$2,987,825

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.