

## SUMMARY OF INVESTMENT PORTFOLIO

As at September 30, 2023

Portfolio Allocation	% of Net Asset Value	Top 25 Holdings	% of Net Asset Value
Communication Services	9.0%	MercadoLibre Inc.	7.8%
Consumer Discretionary	29.2%	Taiwan Semiconductor Manufacturing Company Limited, ADR	7.7%
Consumer Staples	4.7%	Samsung Electronics Company Limited, GDR	6.8%
Energy	1.5%	HDFC Bank Limited, ADR	5.4%
Financials	16.5%	Yum China Holdings Inc.	4.9%
Health Care	1.5%	AIA Group Limited	4.5%
Industrials	6.4%	Alibaba Group Holding Limited, ADR	4.4%
Information Technology	27.3%	Tencent Holdings Limited	4.0%
Real Estate	2.9%	Infosys Limited, ADR	4.0%
Other Net Assets	1.0%	Globant SA	3.6%
		WEG SA	3.5%
		Midea Group Company Limited, Class 'A'	3.5%
		CP ALL Public Company Limited	3.5%
		NetEase Inc., ADR	3.5%
		Becle SAB de CV	3.3%
		Oversea-Chinese Banking Corporation Limited	3.2%
		Trip.com Group Limited, ADR	3.1%
		Localiza Rent a Car SA	2.9%
		Ayala Land Inc.	2.9%
		Venture Corporation Limited	2.8%
		IPG Photonics Corporation	2.4%
		Hong Kong Exchanges and Clearing Limited	2.4%
		JD.com Inc., Class 'A'	2.1%
		LONGi Green Energy Technology Company Limited	1.5%
		WuXi Biologics (Cayman) Inc.	1.5%
		<b>Top 25 Holdings as a percentage of net asset value</b>	<b>95.2%</b>
		<b>Total Net Asset Value</b>	<b>\$27,673,293</b>

Geographic Allocation	% of Net Asset Value
Brazil	6.4%
China	28.5%
Hong Kong	6.9%
India	9.4%
Indonesia	1.0%
Mexico	4.5%
Philippines	2.9%
Singapore	6.6%
South Korea	7.7%
Taiwan	7.7%
Thailand	3.5%
United States of America	2.4%
Uruguay	11.5%
Other Net Assets	1.0%

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](http://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.