

## SUMMARY OF INVESTMENT PORTFOLIO

As at September 30, 2022

Portfolio Allocation	% of Net Asset Value	Top 25 Holdings	% of Net Asset Value
Consumer Discretionary	17.0%	Suncor Energy Inc.	7.7%
Consumer Staples	4.1%	Royal Bank of Canada	7.6%
Energy	7.7%	CGI Inc., Class 'A'	6.9%
Financials	33.7%	CCL Industries Inc., Class 'B'	6.4%
Industrials	9.3%	Intact Financial Corporation	6.4%
Information Technology	14.4%	Element Fleet Management Corporation	6.3%
Materials	11.8%	Wheaton Precious Metals Corporation	5.4%
Short-Term Securities	1.8%	Brookfield Asset Management Inc., Class 'A'	5.4%
Other Net Assets	0.2%	Spin Master Corporation	5.1%
		Restaurant Brands International Inc.	4.9%
		Gildan Activewear Inc.	4.8%
		Finning International Inc.	4.8%
		SNC-Lavalin Group Inc.	4.6%
		Celestica Inc.	4.3%
		Manulife Financial Corporation	4.3%
		Maple Leaf Foods Inc.	4.1%
		TMX Group Limited	3.6%
		Open Text Corporation	3.2%
		Magna International Inc.	2.2%
		Guardian Canadian Short-Term Investment Fund, Series I	1.8%
		<b>Top 25 Holdings as a percentage of net asset value</b>	<b>99.8%</b>
		<b>Total Net Asset Value</b>	<b>\$38,710,401</b>

Geographic Allocation	% of Net Asset Value
Canada	99.8%
Other Net Assets	0.2%

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](http://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.