

## SUMMARY OF INVESTMENT PORTFOLIO

As at September 30, 2023

Portfolio Allocation	% of Net Asset Value	Top 25 Holdings	% of Net Asset Value
Consumer Discretionary	14.1%	Suncor Energy Inc.	6.8%
Consumer Staples	9.4%	Canadian Natural Resources Limited	6.5%
Energy	13.2%	Open Text Corporation	6.3%
Financials	24.9%	Brookfield Corporation	6.1%
Industrials	13.0%	Spin Master Corporation	6.0%
Information Technology	11.2%	Fairfax Financial Holdings Limited	5.9%
Materials	12.5%	SNC-Lavalin Group Inc.	5.2%
Short-Term Securities	1.1%	CCL Industries Inc., Class 'B'	5.1%
Other Net Assets	0.6%	Gildan Activewear Inc.	5.0%
		Maple Leaf Foods Inc.	4.9%
		Celestica Inc.	4.9%
		Loblaw Companies Limited	4.5%
		Finning International Inc.	4.4%
		TMX Group Limited	4.4%
		Nuvei Corporation	4.3%
		Element Fleet Management Corporation	4.2%
		Wheaton Precious Metals Corporation	3.7%
		Agnico Eagle Mines Limited	3.6%
		MDA Limited	3.4%
		Restaurant Brands International Inc.	3.1%
		Guardian Canadian Short-Term Investment Fund, Series I	1.1%
		<b>Top 25 Holdings as a percentage of net asset value</b>	<b>99.4%</b>
		<b>Total Net Asset Value</b>	<b>\$44,201,262</b>

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.