

## SUMMARY OF INVESTMENT PORTFOLIO

As at September 30, 2023

Portfolio Allocation	% of Net Asset Value	Top 25 Holdings	% of Net Asset Value
Canadian Federal and Guaranteed Bonds	3.7%	Rogers Communications Inc.	9.1%
Canadian Corporate Bonds	91.9%	Enbridge Inc.	6.7%
United Kingdom Corporate Bonds	1.3%	TELUS Corporation	6.4%
United States Corporate Bonds	1.3%	Fairfax Financial Holdings Limited	6.3%
Short-Term Securities	0.7%	TransCanada Pipelines Limited	6.1%
Other Net Assets	1.1%	Sun Life Financial Inc.	5.9%
		Manulife Financial Corporation	5.0%
		Government of Canada	3.7%
		Crombie Real Estate Investment Trust	3.5%
		Pembina Pipeline Corporation	3.4%
		Canadian Imperial Bank of Commerce	3.3%
		Keyera Corporation	3.1%
		Choice Properties Real Estate Investment Trust	3.0%
		SmartCentres Real Estate Investment Trust	2.6%
		Royal Bank of Canada	2.6%
		Inter Pipeline Limited	2.4%
		Brookfield Infrastructure Finance ULC	2.3%
		Allied Properties Real Estate Investment Trust	2.1%
		Great-West Lifeco Inc.	1.8%
		Gibson Energy Inc.	1.8%
		Sagen MI Canada Inc.	1.8%
		Bell Canada	1.4%
		Prologis Limited Partnership	1.3%
		National Grid Electricity Transmission PLC	1.3%
		TransCanada Trust	1.3%
		<b>Top 25 Holdings as a percentage of net asset value</b>	<b>88.2%</b>
		<b>Total Net Asset Value</b>	<b>\$112,607,122</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.