

## SUMMARY OF INVESTMENT PORTFOLIO

As at September 30, 2022

Portfolio Allocation	% of Net Asset Value	Top 25 Holdings	% of Net Asset Value
Communication Services	7.8%	UnitedHealth Group Inc.	7.2%
Consumer Discretionary	15.8%	Alphabet Inc., Class 'A'	7.1%
Consumer Staples	8.7%	Novo Nordisk A/S, Class 'B'	6.8%
Energy	1.4%	CME Group Inc., Class 'A'	6.3%
Financials	6.2%	Microsoft Corporation	5.9%
Health Care	16.8%	Apple Inc.	4.9%
Industrials	5.2%	EssilorLuxottica SA	4.5%
Information Technology	19.6%	The Home Depot Inc.	4.0%
Materials	1.6%	Booking Holdings Inc.	3.8%
Utilities	2.3%	Nestle SA	3.4%
Short-Term Securities	0.7%	Automatic Data Processing Inc.	3.4%
Option Contracts, net	13.0%	Meta Platforms Inc.	3.4%
Other Net Assets	0.9%	Mastercard Inc., Class 'A'	3.3%
		McDonald's Corporation	3.1%
		NIKE Inc., Class 'B'	3.0%
		Visa Inc., Class 'A'	2.7%
		Colgate-Palmolive Company	2.6%
		Illumina Inc.	2.6%
		Duke Energy Corporation	2.6%
		Siemens AG	2.4%
		Thermo Fisher Scientific Inc.	2.1%
		FANUC Corporation	2.1%
		Keyence Corporation	2.0%
		PepsiCo Inc.	2.0%
		Air Liquide SA	1.8%
		<b>Top 25 Holdings as a percentage of net asset value</b>	<b>93.0%</b>
		<b>Total Net Asset Value</b>	<b>\$28,912,697</b>

  

Geographic Allocation	% of Net Asset Value
Canada	2.1%
Denmark	6.5%
France	6.8%
Germany	1.9%
Japan	3.7%
Switzerland	3.2%
United States of America	61.9%
Option Contracts, net	13.0%
Other Net Assets	0.9%

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.