

SUMMARY OF INVESTMENT PORTFOLIO

As at September 30, 2023

Portfolio Allocation	% of Net Asset Value	Top 25 Holdings	% of Net Asset Value
Communication Services	6.8%	Novo Nordisk A/S, Class 'B'	8.4%
Consumer Discretionary	15.8%	CME Group Inc., Class 'A'	7.5%
Consumer Staples	13.1%	Booking Holdings Inc.	7.0%
Financials	17.0%	Alphabet Inc., Class 'A'	6.8%
Health Care	21.8%	EssilorLuxottica SA	6.3%
Industrials	9.4%	Mastercard Inc., Class 'A'	5.9%
Information Technology	12.0%	UnitedHealth Group Inc.	5.4%
Materials	2.6%	Accenture PLC, Class 'A'	4.9%
Short-Term Securities	0.9%	Microsoft Corporation	3.9%
Option Contracts, net	0.0%	Yum China Holdings Inc.	3.8%
Other Net Assets	0.6%	Colgate-Palmolive Company	3.8%
		MarketAxess Holdings Inc.	3.6%
		Automatic Data Processing Inc.	3.6%
		L'Oreal SA	3.3%
		Nestle SA	3.2%
		NIKE Inc., Class 'B'	2.9%
		Air Liquide SA	2.6%
		The Home Depot Inc.	2.1%
		Siemens AG	2.0%
		FANUC Corporation	2.0%
		Keyence Corporation	1.9%
		Reckitt Benckiser Group PLC	1.9%
		Verisk Analytics Inc., Class 'A'	1.9%
		Illumina Inc.	1.7%
		Apple Inc.	1.3%
		Top 25 Holdings as a percentage of net asset value	97.7%
		Total Net Asset Value	\$23,768,882

Geographic Allocation	% of Net Asset Value
Canada	0.9%
China	3.8%
Denmark	8.4%
France	12.1%
Germany	2.0%
Ireland	4.9%
Japan	3.9%
Switzerland	3.2%
United Kingdom	1.9%
United States of America	58.3%
Other Net Assets	0.6%

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. Guardian, Guardian Capital and the Guardian gryphon design are trademarks of Guardian Capital Group Limited, registered in Canada and used under licence.