

Quarterly Portfolio Disclosure

As at December 31, 2024

Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Equities	98.0
Short-term investments	1.7
Cash and cash equivalents	0.2
Other assets (liabilities)	0.1

REGIONAL ALLOCATION	% OF NAV
Canada	99.7
Cash and cash equivalents	0.2
Other assets (liabilities)	0.1

SECTOR ALLOCATION	% OF NAV
Financials	34.8
Industrials	19.7
Consumer staples	11.2
Energy	7.4
Consumer discretionary	7.3
Materials	6.3
Information technology	5.2
Communication services	4.3
Real estate	1.8
Federal government short-term discount notes	1.7
Cash and cash equivalents	0.2
Other assets (liabilities)	0.1

TOP 25 POSITIONS

Issuer	% OF NAV
Royal Bank of Canada	7.9
The Toronto-Dominion Bank	7.8
Bank of Montreal	5.6
RB Global Inc.	4.8
Metro Inc.	3.9
Alimentation Couche-Tard Inc.	3.6
Canadian National Railway Co.	3.6
Manulife Financial Corp.	3.4
CGI Inc.	3.3
The Bank of Nova Scotia	3.1
Brookfield Corp.	3.1
Restaurant Brands International Inc.	3.1
Canadian Pacific Kansas City Ltd.	3.0
Rogers Communications Inc.	3.0
Suncor Energy Inc.	2.7
Magna International Inc.	2.7
CAE Inc.	2.7
TC Energy Corp.	2.7
Sun Life Financial Inc.	2.7
GFL Environmental Inc.	2.5
CCL Industries Inc.	2.3
Nutrien Ltd.	2.2
Tourmaline Oil Corp.	2.0
Open Text Corp.	1.8
Franco-Nevada Corp.	1.8

Top long positions as a percentage of total net asset value	85.3
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Total net asset value of the Fund	\$33.3 million
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The Fund held no short positions at the end of the period.

The investments and percentages may have changed since December 31, 2024, due to the ongoing portfolio transactions of the Fund. Quarterly updates of holdings are available within 60 days of the end of each quarter except for March 31, the Fund's fiscal year-end, when they are available within 90 days.