

Quarterly Portfolio Disclosure

As at December 31, 2024

Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Equities	99.3
Cash and cash equivalents	0.8
Other assets (liabilities)	(0.1)

REGIONAL ALLOCATION	% OF NAV
United States	99.3
Cash and cash equivalents	0.8
Other assets (liabilities)	(0.1)

SECTOR ALLOCATION	% OF NAV
Financials	46.1
Industrials	22.1
Consumer discretionary	9.0
Health care	7.8
Communication services	4.2
Energy	3.6
Consumer staples	3.2
Information technology	2.6
Cash and cash equivalents	0.8
Materials	0.7
Other assets (liabilities)	(0.1)

TOP 25 POSITIONS

Issuer	% OF NAV
United Airlines Holdings Inc.	6.0
The Hartford Financial Services Group Inc.	5.0
Synchrony Financial	4.9
Loews Corp.	4.9
Delta Air Lines Inc.	3.9
JPMorgan Chase & Co.	3.7
Assurant Inc.	3.7
DaVita Inc.	3.5
Costco Wholesale Corp.	3.2
Arch Capital Group Ltd.	3.2
PulteGroup Inc.	3.1
PACCAR Inc.	3.0
Republic Services Inc.	2.9
Everest Group Ltd.	2.8
Targa Resources Corp.	2.3
The Bank of New York Mellon Corp.	2.2
Wells Fargo & Co.	2.2
United Rentals Inc.	2.0
MetLife Inc.	1.8
General Motors Co.	1.8
W. R. Berkley Corp.	1.7
HCA Holdings Inc.	1.6
T-Mobile USA Inc.	1.6
Chubb Ltd.	1.6
Visa Inc.	1.5

Top long positions as a percentage of total net asset value	74.1
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Total net asset value of the Fund	\$21.4 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.