

# Quarterly Portfolio Disclosure

August 2025



**Dividend 15 II**

SECURITY	% OF NET ASSETS
Manulife Financial Corp	8.7
Canadian Imperial Bank of Commerce	8.0
National Bank of Canada	8.0
Royal Bank of Canada	7.1
TC Energy Corp	6.5
Enbridge Inc	6.4
Suncor Energy Inc	5.9
Toronto-Dominion Bank	5.6
Thomson Reuters Corp	5.3
Bank of Montreal	4.9
Sun Life Financial Inc	4.9
Bank of Nova Scotia	4.4
Telus Corp	3.7
BCE Inc	2.9
Loblaw Companies Ltd	1.9
TMX Group Ltd	1.9
AGF Management Ltd	1.5
TransAlta Corp	1.4
Emera Inc	0.8
South Bow Corp	0.7

BY ASSET TYPE	% OF NET ASSETS
Canadian equities	91
Cash & cash equivalents	9

BY INDUSTRY	% OF NET ASSETS
Financials	55
Energy	20
Industrials	5
Technology	7
Consumer Non-Cyclicals	2
Utilities	2

TOTAL NET ASSET VALUE:
\$407,596,185

The investment portfolio may change due to ongoing portfolio transactions of the investment fund. Quarterly updates are available within 60 days of each quarter end by visiting [www.dividend15.com](http://www.dividend15.com)