

Quarterly Portfolio Disclosure

August 2025



SECURITY	% OF NET ASSETS
Citigroup Inc	8.9
Goldman Sachs Group Inc	8.6
JPMorgan Chase & Co	8.4
Morgan Stanley	8.1
Royal Bank of Canada	8.0
Wells Fargo & Co	7.9
Bank of America Corp	7.5
Canadian Imperial Bank of Commerce	5.1
Sun Life Financial Inc	5.0
Manulife Financial Corp	4.4
National Bank of Canada	3.8
Toronto-Dominion Bank	3.7
Bank of Nova Scotia	3.2
US Bancorp	3.0
Bank of Montreal	2.7
Great-West Lifeco Inc	0.8
Fifth Third Bancorp	0.8

BY ASSET TYPE	% OF NET ASSETS
Canadian equities	37
US equities	53
Cash & cash equivalents	10

BY INDUSTRY	% OF NET ASSETS
Financials	90

TOTAL NET ASSET VALUE:
\$1,138,222,055

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.financial15.com