

Quarterly Portfolio Disclosure

August 2025



SECURITY	% OF NET ASSETS
Citigroup Inc	9.5
Bank of America Corp	9.3
Goldman Sachs Group Inc	9.2
JPMorgan Chase & Co	8.3
Royal Bank of Canada	8.0
Canadian Imperial Bank of Commerce	7.6
Wells Fargo & Co	7.3
Sun Life Financial Inc	6.2
Bank of Montreal	6.1
Toronto-Dominion Bank	5.7
Bank of Nova Scotia	4.9
Manulife Financial Corp	4.9
National Bank of Canada	4.2
Great-West Lifeco Inc	1.6
AGF Management Ltd	0.7
Fifth Third Bancorp	0.4

BY ASSET TYPE	% OF NET ASSETS
Canadian equities	50
US equities	44
Cash & cash equivalents	6

BY INDUSTRY	% OF NET ASSETS
Financials	94

TOTAL NET ASSET VALUE:
\$1,322,926,376

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