

# Quarterly Portfolio Disclosure

## September 30, 2025



SECURITY	% OF NET ASSETS
Goldman Sachs Group Inc	9.3
TMX Group Ltd	6.2
Guardian Capital Group Ltd	5.1
Royal Bank of Canada	5.1
Sun Life Financial Inc	4.6
National Bank of Canada	4.5
American Express Co	4.0
Canadian Imperial Bank of Commerce	3.9
Manulife Financial Corp	3.6
Morgan Stanley	3.5
Toronto-Dominion Bank	3.4
Bank of America Corp	3.4
Citigroup Inc	3.3
Huntington Bancshares Inc	3.2
State Street Corp	3.0
Janus Henderson Group PLC	3.0
JPMorgan Chase & Co	2.6
Bank of Nova Scotia	2.5
Wells Fargo & Co	2.5
First Horizon Corp	2.4
Texas Capital Bancshares Inc	2.4
Intact Financial Corp	2.3
Synovus Financial Corp	2.3
Regions Financial Corp	2.0
AGF Management Ltd	1.9

BY ASSET TYPE	% OF NET ASSETS
Canadian equities	45
U.S. equities	54
Cash & cash equivalents	1

BY INDUSTRY	% OF NET ASSETS
Financials	92

TOTAL NET ASSET VALUE:
\$29,846,697

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.aquadvest.com](http://www.aquadvest.com)