

Quarterly Fund Disclosure

Leith Wheeler Investment Funds
3rd Quarter of 2025



Leith Wheeler Balanced Fund

Quarterly Fund Disclosure | September 30th, 2025

Top 25 Holdings (% of Net Asset Value)

Leith Wheeler International Equity Plus Fund, Series 'A'	11.4%
Cash & Other Net Assets	3.9%
Leith Wheeler U.S. Small/ Mid-Cap Equity Fund, Series 'A'	2.9%
Canada Housing Trust No. 1, Series '101', 1.6%, 15/12/2031	2.6%
Royal Bank of Canada	2.3%
Toromont Industries Limited	2.0%
The Toronto-Dominion Bank	1.9%
Canada Housing Trust No 1, 3.6%, 15/09/2035	1.3%
Bank of Montreal	1.3%
Brookfield Infrastructure Partners Limited Partnership	1.3%
Constellation Software Inc.	1.2%
British Columbia Investment Management Corporation, 3.4%, 02/06/2030	1.2%
Pembina Pipeline Corporation	1.1%
Canadian Imperial Bank of Commerce	1.0%
Saputo Inc.	1.0%
Tourmaline Oil Corporation	1.0%
CAE Inc.	0.9%
Metro Inc., Class 'A'	0.9%
Government of Canada, 1.75%, 01/12/2053	0.9%
Definity Financial Corporation	0.9%
Canadian Mortgage Pools, 3.24%, 01/06/2030	0.9%
Brookfield Corporation	0.9%
Canadian Natural Resources Limited	0.8%
Government of Canada, 3.5%, 01/12/2045	0.8%
Waste Connections Inc.	0.8%

This summary of the investment fund's top 25 holdings may change due to ongoing portfolio transactions. A quarterly update is available 60 days after each quarter end. The Fund held no short positions as at September 30th, 2025.



Leith Wheeler Canadian Dividend Fund

Quarterly Fund Disclosure | September 30th, 2025

Top 25 Holdings (% of Net Asset Value)

Royal Bank of Canada	8.0%
The Toronto-Dominion Bank	7.2%
Toromont Industries Limited	5.9%
Brookfield Infrastructure Partners Limited Partnership	5.3%
Bank of Montreal	5.1%
Pembina Pipeline Corporation	4.9%
Canadian Imperial Bank of Commerce	4.2%
Saputo Inc.	3.8%
Metro Inc., Class 'A'	3.1%
Canadian Natural Resources Limited	2.8%
Finning International Inc.	2.7%
Definity Financial Corporation	2.6%
Hydro One Limited	2.6%
iA Financial Corporation Inc.	2.6%
The Bank of Nova Scotia	2.5%
Canadian National Railway Company	2.3%
First Capital Real Estate Investment Trust	2.2%
TELUS Corporation	2.2%
Canadian Apartment Properties Real Estate Investment Trust	2.1%
Tourmaline Oil Corporation	2.1%
Magna International Inc.	1.9%
Methanex Corporation	1.9%
Chartwell Retirement Residences	1.8%
Brookfield Corporation	1.8%
Intact Financial Corporation	1.8%

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Leith Wheeler Canadian Equity Fund

Quarterly Fund Disclosure | September 30th, 2025

Top 25 Holdings (% of Net Asset Value)

Royal Bank of Canada	7.6%
Toromont Industries Limited	6.8%
The Toronto-Dominion Bank	6.3%
Bank of Montreal	4.2%
Brookfield Infrastructure Partners Limited Partnership	4.1%
Constellation Software Inc.	4.1%
Pembina Pipeline Corporation	3.8%
Canadian Imperial Bank of Commerce	3.4%
Saputo Inc.	3.4%
Tourmaline Oil Corporation	3.3%
CAE Inc.	3.1%
Metro Inc., Class 'A'	3.1%
Definity Financial Corporation	3.0%
Brookfield Corporation	2.9%
Canadian Natural Resources Limited	2.8%
Waste Connections Inc.	2.8%
Canadian National Railway Company	2.6%
CGI Inc., Class 'A'	2.6%
Finning International Inc.	2.4%
iA Financial Corporation Inc.	2.3%
Hydro One Limited	2.1%
The Bank of Nova Scotia	2.1%
Onex Corporation	2.1%
Methanex Corporation	2.0%
Intact Financial Corporation	1.9%

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Leith Wheeler Carbon Constrained Canadian Equity Fund

Quarterly Fund Disclosure | September 30th, 2025

Top 25 Holdings (% of Net Asset Value)

Toromont Industries Limited	8.2%
Royal Bank of Canada	8.0%
The Toronto-Dominion Bank	7.8%
Bank of Montreal	5.3%
Constellation Software Inc.	5.0%
Canadian Imperial Bank of Commerce	4.3%
Brookfield Corporation	4.3%
Saputo Inc.	4.1%
CAE Inc.	3.7%
Definity Financial Corporation	3.7%
Metro Inc., Class 'A'	3.7%
Waste Connections Inc.	3.3%
Canadian National Railway Company	3.1%
CGI Inc., Class 'A'	3.1%
Finning International Inc.	3.1%
iA Financial Corporation Inc.	2.7%
Hydro One Limited	2.7%
Onex Corporation	2.6%
The Bank of Nova Scotia	2.5%
Intact Financial Corporation	2.2%
TELUS Corporation	2.2%
TMX Group Limited	2.1%
Stella-Jones Inc.	1.9%
Canadian Apartment Properties Real Estate Investment Trust	1.9%
Magna International Inc.	1.9%

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Leith Wheeler Corporate Advantage Fund

Quarterly Fund Disclosure | September 30th, 2025

Top 25 Holdings (% of Net Asset Value)

Leith Wheeler Preferred Share Fund, Series 'A'	11.4%
Leith Wheeler Multi Credit Fund, Series 'A'	4.1%
JP Morgan Chase & Company, Variable, Callable, 1.9%, 05/03/2028	2.0%
Manulife Financial Company, Variable, Callable, 4.06%, 06/12/2034	1.8%
Bell Canada, Callable, 2.5%, 14/05/2030	1.6%
The Bank of Nova Scotia, 1.85%, 02/11/2026	1.6%
TELUS Corporation, Callable, 2.85%, 13/11/2031	1.6%
Inter Pipeline Ltd., Callable, 6.59%, 09/02/2034	1.3%
Royal Bank of Canada, 1.83%, 31/07/2028	1.2%
BPC Generation Infrastructure Trust, 3.8%, 29/09/2030	1.2%
Choice Properties Real Estate Investment Trust, Series 'M', Callable, 3.53%, 11/06/2029	1.1%
Cash & Other Net Assets	1.1%
Canadian Imperial Bank of Commerce, Variable, Callable, 4.9%, 12/06/2034	1.0%
Dollarama Inc., Callable, 2.44%, 09/07/2029	1.0%
ENMAX Corporation, Callable, 3.77%, 06/06/2030	1.0%
EPCOR Utilities Inc., 3.37%, 01/10/2030	1.0%
Hydro One Inc., Callable, 4.16%, 27/01/2033	0.9%
Inter Pipeline Ltd., 5.76%, 17/02/2028	0.9%
Choice Properties Real Estate Investment Trust, 2.98%, 04/03/2030	0.9%
The Toronto-Dominion Bank, 3.61%, 10/09/2031	0.9%
North West Redwater Partnership/NWR Financing Comp, 3.65%, 01/06/2035	0.9%
Videotron Limited, Callable, 3.13%, 15/01/2031	0.8%
The Independent Order of Foresters, 2.89%, 15/10/2035	0.8%
Enbridge Gas Inc., Callable, 4.15%, 17/08/2032	0.8%
Bruce Power LP, 4.27%, 21/12/2034	0.8%

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Leith Wheeler Income Advantage Fund

Quarterly Fund Disclosure | September 30th, 2025

Top 25 Holdings (% of Net Asset Value)

Leith Wheeler Canadian Dividend Fund, Series 'A'	36.0%
Leith Wheeler Preferred Share Fund, Series 'A'	8.8%
Leith Wheeler Multi Credit Fund, Series 'A'	3.1%
TELUS Corporation, Callable, 2.85%, 13/11/2031	1.3%
JP Morgan Chase & Company, Variable, Callable, 1.9%, 05/03/2028	1.2%
The Bank of Nova Scotia, 1.85%, 02/11/2026	1.0%
Manulife Financial Company, Variable, Callable, 4.06%, 06/12/2034	0.9%
Bell Canada, Callable, 2.5%, 14/05/2030	0.9%
BPC Generation Infrastructure Trust, 3.8%, 29/09/2030	0.8%
Royal Bank of Canada, 1.83%, 31/07/2028	0.7%
Inter Pipeline Ltd., Callable, 6.59%, 09/02/2034	0.7%
Choice Properties Real Estate Investment Trust, Series 'M', Callable, 3.53%, 11/06/2029	0.7%
Keyera Corp., Callable, 5.02%, 28/03/2032	0.6%
Dollarama Inc., Callable, 2.44%, 09/07/2029	0.6%
Canadian Imperial Bank of Commerce, Variable, Callable, 4.9%, 12/06/2034	0.6%
Capital Power Corporation, 3.15%, 01/10/2032	0.6%
Loblaw Companies Limited, Callable, 2.28%, 07/05/2030	0.6%
The Independent Order of Foresters, 2.89%, 15/10/2035	0.6%
Pembina Pipeline Corporation, Callable, 3.62%, 03/04/2029	0.6%
ENMAX Corporation, Callable, 3.77%, 06/06/2030	0.5%
Brookfield Infrastructure Finance ULC, Callable, 4.19%, 11/09/2028	0.5%
Bruce Power L.P., 4.13%, 21/06/2033	0.5%
The Toronto-Dominion Bank, 3.61%, 10/09/2031	0.5%
EPCOR Utilities Inc., 3.37%, 01/10/2030	0.5%
Choice Properties Real Estate Investment Trust, Series 'P', Callable, 2.85%, 21/05/2027	0.5%

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Leith Wheeler International Equity Plus Fund

Quarterly Fund Disclosure | September 30th, 2025

Top 25 Holdings (% of Net Asset Value)

SK Hynix Inc.	3.0%
BNP Paribas SA	2.5%
Standard Chartered PLC	2.4%
Fresnillo PLC	2.4%
Julius Baer Gruppe AG	2.4%
Globalwafers Co Ltd	2.3%
Aker BP ASA	2.3%
Murata Manufacturing Company Limited	2.1%
Snam SpA	2.0%
TOTO Limited	2.0%
Suncor Energy, Inc.	2.0%
Azimut Holding SpA	1.9%
Grupo Financiero Banorte SAB de CV, Series O	1.9%
Jardine Matheson Holdings Limited	1.9%
MISUMI Group Inc.	1.9%
Olympus Corporation	1.9%
OMRON Corporation	1.9%
Saipem SpA	1.9%
Centrica PLC	1.9%
PT Telkom Indonesia Persero Tbk	1.8%
Akzo Nobel NV	1.8%
AIA Group Limited	1.8%
Sunny Optical Technology (Group) Company Limited	1.8%
Smith & Nephew PLC	1.8%
M&G Prudential PLC	1.8%

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Leith Wheeler Money Market Fund

Quarterly Fund Disclosure | September 30th, 2025

Top 25 Holdings (% of Net Asset Value)

Government of Canada, 1.87%, 28/01/2026	7.0%
Government of Canada, 2.54%, 22/10/2025	4.2%
Government of Canada, 2.49%, 19/11/2025	4.2%
Government of Canada, 2.41%, 14/01/2026	4.1%
Government of Canada, 2.7%, 25/03/2026	4.1%
Government of Canada, 2.04%, 25/02/2026	3.8%
Bay St Funding Trust, 1.68%, 02/10/2025	3.0%
Government of Canada, 1.91%, 05/11/2025	2.7%
The Toronto-Dominion Bank, 2.8%, 10/06/2026	2.2%
Province of Alberta, 2.71%, 14/01/2026	2.1%
Prime Trust, 2.65%, 27/03/2026	2.1%
Province of Alberta, 2.67%, 24/10/2025	2.0%
Province of Quebec, 2.69%, 31/10/2025	2.0%
Province of Quebec, 2.72%, 17/10/2025	1.9%
Hyncca, 2.61%, 23/10/2025	1.9%
Manitoba Hydro , 2.63%, 02/10/2025	1.8%
Government of Canada, 2.42%, 17/06/2026	1.7%
Government of Canada, 2.57%, 22/04/2026	1.7%
Manitoba Hydro , 2.61%, 07/10/2025	1.6%
Province of Prince Edward Island, 2.71%, 28/10/2025	1.6%
Province of Quebec, 2.79%, 21/11/2025	1.5%
Canadian Imperial Bank of Commerce, 2.67%, 06/10/2025	1.5%
Province of British Columbia, 2.75%, 15/10/2025	1.5%
Province of Prince Edward Island, 2.69%, 12/11/2025	1.4%
Province of Ontario, 2.67%, 26/11/2025	1.4%

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Leith Wheeler Multi Credit Fund

Quarterly Fund Disclosure | September 30th, 2025

Top 25 Holdings (% of Net Asset Value)

Marriott Ownership Resorts Inc., Callable, 4.75%, 15/01/2028	2.8%
Par Petroleum LLC, First Amendment Term Loan B, 8.03%, 28/02/2030	2.7%
Northern Oil and Gas Inc., Callable, 8.75%, 15/06/2031	2.7%
Charter Communications, Term Loan, 6.54%, 15/12/2031	2.5%
Hilton Grand Vacations Borrower Escrow LLC, 6.63%, 15/01/2032	2.5%
Transdigm Inc., Term Loan, 0%, 24/08/2028	2.5%
Seagate Data Storage Technology Pte Ltd., 8.5%, 15/07/2031	2.4%
ALTAGAS LTD ALACN, 7.2%, 15/10/2054	2.2%
Ford Motor Credit Co LLC, 3.63%, 17/06/2031	2.2%
Highwoods Realty Limited Partnership, Callable, 2.6%, 01/02/2031	2.1%
Inter Pipeline Ltd., Callable, 6.59%, 09/02/2034	2.0%
APA Corporation , 5.1%, 01/09/2040	1.9%
Qorvo Inc., Callable, 3.38%, 01/04/2031	1.8%
Emera Inc., Series '16-A', Variable, Callable,, 6.75%, 15/06/2076	1.8%
Tamarack Valley Energy Ltd., 6.88%, 25/07/2030	1.7%
Compass Minerals International Inc. , 8%, 01/07/2030	1.6%
New Flyer Holdings Inc., Callable, 9.25%, 01/07/2030	1.5%
American Airlines Inc., Callable, 8.5%, 15/05/2029	1.5%
CCO Holdings LLC / CCO Holdings Capital Corporatio, 5%, 01/02/2028	1.5%
Ford Motor Credit Co LLC, Callable, 7.35%, 06/03/2030	1.5%
Bombardier Inc., Callable, 6%, 15/02/2028	1.5%
American Airlines Inc., Term Loan, 6.58%, 04/06/2029	1.5%
Ero Copper Corp., 6.5%, 15/02/2030	1.4%
Under Armour Inc., 7.25%, 15/07/2030	1.4%
AADvantage Loaylty IP Ltd, Term Loan, 0%, 20/04/2028	1.4%

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Leith Wheeler Preferred Share Fund

Quarterly Fund Disclosure | September 30th, 2025

Top 25 Holdings (% of Net Asset Value)

BCE Inc., Preferred, Series 'AM', Variable, Callable, Perpetual	8.1%
The Toronto-Dominion Bank, Preferred, Series '9', Variable, Callable	6.6%
Enbridge Inc., Preferred, Series '15', Variable, Callable, Perpetual	5.6%
Brookfield Renewable Power Preferred Equity Inc., Preferred, Series '1', Variable, Callable	5.4%
Intact Financial Corporation, Preferred, Series '3', Variable, Callable	5.2%
Enbridge Inc., Preferred, Series '13', Variable, Callable, Perpetual	4.4%
TC Energy Corporation, Preferred, Series '11', Variable, Callable, Perpetual	4.2%
Fortis Inc., Preferred, Series 'M', Variable, Callable, Perpetual	3.7%
TC Energy Corporation, Preferred, Series '9', Variable, Callable, Perpetual	2.9%
Manulife Financial Corporation, Preferred, Series '19', Variable, Callable	2.8%
Great-West Lifeco Inc., Preferred, Series 'N'	2.4%
Brookfield Corporation, Preferred, Series '42', Variable, Callable, Perpetual	2.2%
Emera Inc., Preferred, Series 'J', Variable, Callable, Perpetual	1.9%
Brookfield Renewable Power Preferred Equity Inc., Preferred, Series '3', Variable, Callable	1.9%
Pembina Pipeline Corporation, Preferred, Series '9', Variable, Callable	1.9%
Royal Bank of Canada, Series 'BT', Variable, Callable, Perpetual	1.8%
Great-West Lifeco Inc., Preferred, Series 'S', Perpetual	1.8%
TC Energy Corporation, Preferred, Series '3', Variable, Callable, Perpetual	1.7%
Pembina Pipeline Corporation, Preferred, Series '21', Variable, Callable	1.7%
Great-West Lifeco Inc., Preferred, Series 'P', Callable, Perpetual	1.7%
CU Inc., Preferred, Series '1', Perpetual	1.7%
Intact Financial Corporation, Preferred	1.7%
Pembina Pipeline Corporation, Preferred, Series '25', Variable, Callable	1.6%
CU Inc., Preferred, Series '4', Perpetual	1.5%
Royal Bank of Canada, Preferred, Series 'BF', Variable, Callable, Perpetual	1.4%

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Leith Wheeler US Small-Mid Cap Equity Fund

Quarterly Fund Disclosure | September 30th, 2025

Top 25 Holdings (% of Net Asset Value)

SEI Investments Company	6.9%
Cash & Other Net Assets	6.5%
Corpay Inc	6.1%
Keysight Technologies Inc.	5.5%
Henry Schein Inc.	5.5%
Brookfield Infrastructure Partners Limited Partnership	4.7%
Old Republic International Corporation	4.5%
Globus Medical Inc	4.1%
ICON PLC	4.0%
Crown Holdings Inc.	3.8%
Core & Main Inc	3.7%
Lamar Advertising Company	3.5%
Middleby Corp.	3.5%
Hayward Holdings Inc	3.5%
Carlisle Companies Incorporated	3.4%
MKS Instruments Inc.	3.3%
Snap-on Inc.	3.3%
First Advantage Corporation	3.2%
Globe Life Inc.	3.2%
Gentex Corporation	3.2%
Wyndham Hotels & Resorts Inc.	2.9%
Universal Health Services Inc.	2.8%
Hillman Solutions Corp	2.5%
Booz Allen Hamilton Holding Corp	2.3%
Louisiana-Pacific Corporation	1.4%

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