GOLD INVESTMENT

PORTFOLIO MANAGER

GIM Model Portfolios
For the Period Ending
September 30, 2025

Suite 502 Fox One, 10226 - 104 Street NW, Edmonton, AB T5J 1B8
Tel: 780.436.9955 Toll Free: 1.888.436.9955 Fax: 1.866.541.7947
E-mail: invest@gold-im.com

GOLD INVESTMENT
PORTFOLIO MANAGER

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GIM Model Portfolio - Summary

Code	Model	Risk	Target Bonds	Target Stocks	Investor Profile	Objectives
125	Short-Term Bond	Risk Free	100%	0%	Very Conservative	The objective of the GIM Short Term Bond Portfolio is to maximize income while preserving investment capital and maintaining liquidity by investing in government and corporate debt instruments predominantly in domestic markets. This Model Portfolio utilizes exchange traded funds (ETFs*) however it may invest in individual fixed income instruments in order to fulfill its investment objectives. The GIM Short Term Bond Portfolio will only invest in securities that meet the definition of Qualified Investment for tax purposes.
150	Diversified Bond	Very Low	100%	0%	Conservative Income	The objective of the GIM Diversified Bond Portfolio is to maximize income while preserving investment capital and maintaining liquidity by investing in domestic and global fixed income securities. This Model Portfolio utilizes exchange traded funds (ETFs*) however it may invest in individual fixed income instruments in order to fulfill its investment objectives. The GIM Diversified Bond Portfolio will only invest in securities that meet the definition of Qualified Investment for tax purposes.
200	Yield Advantage	Very Low	75%	25%	Conservative Income	The objective of the GIM Yield Advantage Portfolio is to maximize interest income, generate capital gains and provide a high level of liquidity by investing in a diverse range of instruments including but not limited to fixed income, dividend paying equities and royalty corporations. This Model Portfolio utilizes exchange traded funds (ETFs*) however it may invest in individual stocks and bonds in order to fulfill its investment objectives. The GIM Yield Advantage Portfolio will only invest in securities that meet the definition of Qualified Investment for tax purposes.
245	Balanced Income (USD)	Low	53%	47%	Balanced Income	The objective of the GIM Balanced Income (USD) Portfolio is to produce income and capital appreciation, with an emphasis on monthly income, by investing in a diversified basket of USD denominated equity and fixed income securities. This Model Portfolio utilizes exchange traded funds (ETFs*) however it may invest in individual stocks and bonds in order to fulfill its investment objectives. The GIM Balanced Income (USD) Portfolio will only invest in securities that meet the definition of Qualified Investment for tax purposes.
250	Balanced Income	Low	50%	50%	Balanced Income	The objective of the GIM Balanced Income Portfolio is to produce income and capital appreciation, with an emphasis on monthly income, by investing in a diversified basket of equity and fixed income securities. This Model Portfolio utilizes exchange traded funds (ETFs*) however it may invest in individual stocks and bonds in order to fulfill its investment objectives. The GIM Balanced Income Portfolio will only invest in securities that meet the definition of Qualified Investment for tax purposes.
270	Balanced	Moderate	40%	60%	Blend - Growth and Income	The objective of the GIM Balanced Portfolio is to produce income and capital appreciation, with an balance of income and growth, by investing in a diversified basket of equity and fixed income securities. This Model Portfolio utilizes exchange traded funds (ETFs) however it may invest in individual stocks and bonds in order to fulfill its investment objectives. The GIM Balanced Income Portfolio will only invest in securities that meet the definition of Qualified Investment for tax purposes.
285	Balanced Growth (USD)	Moderate	33%	67%	Balanced Growth	The objective of the GIM Balanced Growth (USD) Portfolio is to produce income and capital appreciation, with an emphasis on growth, by investing in a diversified basket of equity and fixed income securities. This Model Portfolio utilizes exchange traded funds (ETFs*) however it may invest in individual stocks and bonds in order to fulfill its investment objectives. The GIM Balanced Growth (USD) Portfolio will only invest in securities that meet the definition of Qualified Investment for tax purposes.
290	Balanced Growth	Moderate	30%	70%	Balanced Growth	The objective of the GIM Balanced Growth Portfolio is to produce income and capital appreciation, with an emphasis on growth, by investing in a diversified basket of equity and fixed income securities. This Model Portfolio utilizes exchange traded funds (ETFs*) however it may invest in individual stocks and bonds in order to fulfill its investment objectives. The GIM Balanced Growth Portfolio will only invest in securities that meet the definition of Qualified Investment for tax purposes.
300	Balanced Growth	Moderate	24%	76%	Balanced Growth	The objective of the GIM Balanced Growth (R) Portfolio is to produce income and capital appreciation, with an emphasis on growth, by investing in a diversified basket of equity and fixed income securities. This Model Portfolio utilizes exchange traded funds (ETFs*) however it may invest in individual stocks and bonds in order to fulfill its investment objectives. The GIM Balanced Growth (R) Portfolio will only invest in securities that meet the definition of Qualified Investment for tax purposes.

GIM Model Portfolio - Summary

Code	Model	Risk	Target Bonds	Target Stocks	Investor Profile	Objectives
400	Canadian Dividend	High	0%	100%	Blend - Growth and Income	The objective of the GIM Canadian Dividend Portfolio is to produce income and capital appreciation, with an emphasis on income, by investing in a diversified basket of Canadian equity securities that pay eligible dividends. This Model Portfolio holds equities directly and may utilize exchange traded funds (ETFs) in order to gain equity exposure. The GIM Canadian Dividend Portfolio will only invest in securities that meet the definition of Qualified Investment for tax purposes.
410	Blue Chip Equity	High	0%	100%	Growth	The objective of the GIM Blue Chip Equity Portfolio is to produce capital appreciation, by investing in a diversified basket of global equity securities. The current allocation to North American and International equities is 65% and 35% respectively, with a 10% allocation to Emerging Markets. This Model Portfolio utilizes exchange traded funds (ETFs) however it may invest in individual stocks and bonds in order to fulfill its investment objectives. The GIM Blue Chip Equity Portfolio will only invest in securities that meet the definition of Qualified Investment for tax purposes.
415	REIT	High	0%	100%	Blend - Growth and Income	The objective of the GIM REIT Portfolio is to produce income and capital appreciation, with an emphasis on monthly income, by investing in a diversified portfolio of large capitalization, listed real estate investment trusts (REITs*). This Model Portfolio holds direct securities and may utilize exchange traded funds (ETFs*) in order to fulfill its investment objective. This GIM REIT Portfolio will only invest in securities that meet the definition of Qualified Investment for tax purposes.
500	Emerging Equity	High	0%	100%	Growth	The objective of the GIM Emerging Equity Portfolio is to produce capital appreciation, by investing in a diversified basket of global equity securities. The current allocation to North American and International equities is 45% and 55% respectively, with a 40% allocation to Emerging Markets. This Model Portfolio utilizes exchange traded funds (ETFs) however it may invest in individual stocks and bonds in order to fulfill its investment objectives. The GIM Emerging Equity Portfolio will only invest in securities that meet the definition of Qualified Investment for tax purposes.
600	Aristocrats	High	0%	100%	Blend - Growth and Income	The objective of the GIM Aristocrats Portfolio is to provide capital appreciation and dividend income by investing in a focused basket of equity securities. The Manager will evaluate a basket of equities and distill a portfolio of current and future Aristocrats. The GIM Aristocrats Portfolio is unconstrained; it may also hold cash, fixed income or preferred share securities accross Canadian, U.S., and international markets. This Model Portfolio holds securities directly but may utilize exchange traded funds (ETFs*) to achieve its objectives. The GIM Aristocrats Portfolio will only invest in securities that meet the definition of Qualified Investment for tax purposes.
900	Income35	High	0%	100%	Blend - Growth and Income	The objective of the GIM Income35 Portfolio is to produce income and capital appreciation, with an emphasis on income, by investing in a diversified basket of equity and fixed income securities. This Model Portfolio holds equities directly and may utilize exchange traded funds (ETFs) in order to gain equity and fixed income exposure. The GIM Income35 Portfolio will only invest in securities that meet the definition of Qualified Investment for tax purposes.

GIM Short Term Bond Portfolio*

September 30, 2025

Model Portfolio Objective

The objective of the GIM Short Term Bond Portfolio is to maximize income while preserving investment capital and maintaining liquidity by investing in government and corporate debt instruments predominantly in domestic markets. This Model Portfolio utilizes exchange traded funds (ETFs*) however it may invest in individual fixed income instruments in order to fulfill its investment objectives. The GIM Short Term Bond Portfolio will only invest in securities that meet the definition of Qualified Investment for tax purposes.

Code

GIM125

Inception Date

31-Dec-12

Category

Bond

Investor Profile

Very Conservative

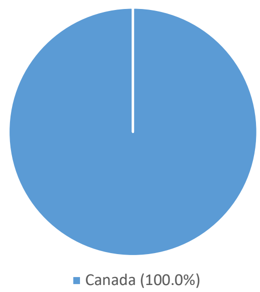
Asset Allocation

Fixed Income	99.50%
Cash	0.50%

Top Direct Holdings

1 YR CANADIAN TREASURY BILL	99.5%
CANADIAN DOLLAR	0.5%
Total of Portfolio	**100.0%**

Geographical Mix



GIM Internal Risk Score

High
Moderate
Low
Risk Free

Portfolio Characteristics

Portfolio Yield (%)*	2.41
Cash - Yield (%)*	0.00

Fixed Income Sector Weightings*

Government Debt	100.0%

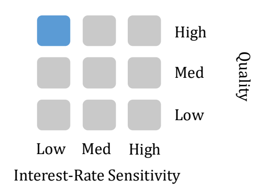
Fixed Income Characteristics

Yield (%)*	2.42
Effective Maturity*	1.00
Modified Duration*	1.00

Fixed Income Ratings*

AAA	100.0%

Fixed Income Style Grid



GIM Diversified Bond Portfolio*

September 30, 2025

Model Portfolio Objective

The objective of the GIM Diversified Bond Portfolio is to maximize income while preserving investment capital and maintaining liquidity by investing in domestic and global fixed income securities. This Model Portfolio utilizes exchange traded funds (ETFs*) however it may invest in individual fixed income instruments in order to fulfill its investment objectives. The GIM Diversified Bond Portfolio will only invest in securities that meet the definition of Qualified Investment for tax purposes.

Code

GIM150

Inception Date

31-Dec-12

Category

Bond

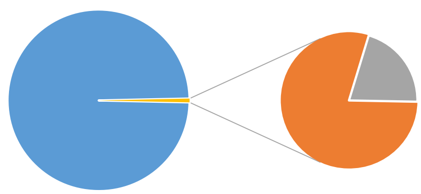
Investor Profile

Conservative Income

Asset Allocation

Fixed Income	99.50%
Cash	0.50%

Geographical Mix



GIM Internal Risk Score

- High
- Moderate
- Low
- Very Low

Top Direct Holdings

ISHARES 1-5 YEAR LAD GOV BD ETF	39.75%
ISHARES 1-5 YEAR LAD CORP BD ETF	30.00%
ISHARES CDN SHORT TERM BD ETF	29.75%
CANADIAN DOLLAR	0.50%
Total of Portfolio	**100.0%**

Portfolio Characteristics

Portfolio Yield (%)*	3.01
Cash - Yield (%)*	0.00

Top 10 Indirect+ Fixed Income Holdings

CAN 2 ¾ 09/01/30	2.13%
CAN 2 ¾ 09/01/27	2.05%
CAN 3 ½ 09/01/29	1.88%
CAN 1 ¼ 06/01/30	1.85%
CAN 1 06/01/27	1.73%
CAN 2 06/01/28	1.65%
CAN 3 ¼ 09/01/28	1.64%
CAN 1 09/01/26	1.53%
CAN 2 ¼ 06/01/29	1.28%
CAN 2 ¼ 12/01/29	1.22%
Total of portfolio	**16.97%**

+These fixed income holdings are held indirectly by the Model Portfolio by virtue of investments in exchange traded funds noted above.

Fixed Income Sector Weightings*

Government Debt	56.1%
Corporate Debt	43.9%

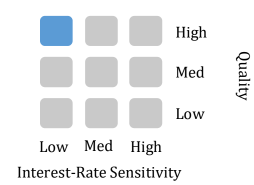
Fixed Income Ratings*

AAA	39.3%
AA	19.8%
A	28.0%
BBB	7.4%
NR	5.5%

Fixed Income Characteristics

Yield (%)*	3.03
Effective Maturity*	3.76
Modified Duration*	3.03

Fixed Income Style Grid



GOLD INVESTMENT
PORTFOLIO MANAGER

GIM Yield Advantage Portfolio*

September 30, 2025

Model Portfolio Objective

The objective of the GIM Yield Advantage Portfolio is to maximize interest income, generate capital gains and provide a high level of liquidity by investing in a diverse range of instruments including but not limited to fixed income, dividend paying equities and royalty corporations. This Model Portfolio utilizes exchange traded funds (ETFs*) however it may invest in individual stocks and bonds in order to fulfill its investment objectives. The GIM Yield Advantage Portfolio will only invest in securities that meet the definition of Qualified Investment for tax purposes.

Code	Inception Date
GIM200	31-Mar-12

Category

Bond & Equity Income

Investor Profile

Conservative Income

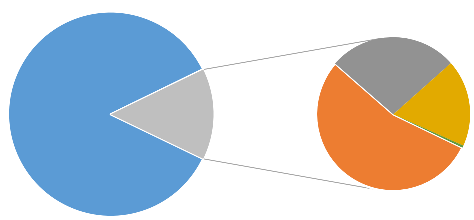
Asset Allocation

Fixed Income	74.50%
Equity	25.00%
Cash	0.50%

Top 5 Direct Holdings

ISHARES COR CDN UNI BD IDX ETF	74.50%
ISHARES CORE S&P/TSX INDEX ETF	7.00%
VANGUARD FTSE DEV ALL CAP EX US ETF	7.00%
VANGUARD S&P 500 INDEX ETF	7.00%
VANGUARD FTSE CDN CAP REIT INDEX ETF	4.00%
Total of Portfolio	**99.50%**

Geographical Mix



GIM Internal Risk Score

High
Moderate
Low
Very Low

Portfolio Characteristics

Portfolio Yield (%)*	3.24
Cash - Yield (%)*	0.00

Top 10 Indirect+ Equity Holdings

FIRSTSERVICE CORP	0.62%
NVIDIA CORP	0.56%
COLLIERS INTL GR-SUBORD VOT	0.55%
ROYAL BANK OF CANADA	0.52%
MICROSOFT CORP	0.47%
APPLE INC	0.46%
SHOPIFY INC - CLASS A	0.46%
CAN APARTMENT PROP REAL ESTA	0.37%
TORONTO-DOMINION BANK	0.35%
RIOCAN REAL ESTATE INVST TR	0.32%
Total of portfolio	**4.68%**

+These holdings reflect cumulative totals of indirect securities within exchange traded funds and directly held securities in the Portfolio.

Equity Sector Weightings

Financials	19.4%
Real Estate	16.5%
Information Technology	15.4%
Industrials	10.8%
Materials	7.3%
Consumer Discretionary	6.5%
Energy	6.5%
Health Care	6.3%
Communication Services	4.6%
Consumer Staples	4.2%
Utilities	2.6%

Equity Characteristics

Dividend Yield (%)*	2.54
P/E*	23.10
P/B*	2.25

Equity Style Grid

Large
Mid
Small
Value Blend Growth
Market Cap

Top 10 Indirect+ Fixed Income Holdings

CAN 2 ¾ 09/01/30	1.17%
CAN 3 ¼ 06/01/35	1.17%
CAN 3 06/01/34	1.01%
CAN 2 ¾ 03/01/30	0.98%
CAN 3 ½ 09/01/29	0.91%
CAN 3 ¼ 12/01/34	0.90%
CAN 2 ½ 08/01/27	0.89%
CAN 1 ½ 06/01/31	0.86%
CAN 4 03/01/29	0.84%
CAN 2 ¾ 05/01/27	0.84%
Total of portfolio	**9.56%**

+These fixed income holdings are held indirectly by the Model Portfolio by virtue of investments in exchange traded funds noted above.

Fixed Income Sector Weightings*

Government Debt	70.3%
Corporate Debt	29.7%

Fixed Income Characteristics

Yield (%)*	3.50
Effective Maturity*	10.13
Modified Duration*	7.10

Fixed Income Ratings*

AAA	42.7%
AA	30.4%
A	13.7%
BBB	9.2%
Below BBB	0.5%
NR	3.5%

Fixed Income Style Grid

High
Med
Low
Low Med High
Interest-Rate Sensitivity
Quality

Gold Investment
Portfolio Manager

GIM Balanced Income (USD) Portfolio*

September 30, 2025

Model Portfolio Objective

The objective of the GIM Balanced Income (USD) Portfolio is to produce income and capital appreciation, with an emphasis on monthly income, by investing in a diversified basket of USD denominated equity and fixed income securities. This Model Portfolio utilizes exchange traded funds (ETFs*) however it may invest in individual stocks and bonds in order to fulfill its investment objectives. The GIM Balanced Income (USD) Portfolio will only invest in securities that meet the definition of Qualified Investment for tax purposes.

Code	Inception Date
GIM245	31-Mar-13

Category

Balanced Income

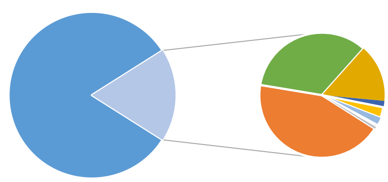
Investor Profile

Balanced Income

Asset Allocation

Fixed Income	57.75%
Equity	41.75%
Cash	0.50%

Geographical Mix



- United States (81.8%)
- Western Europe (7.8%)
- Asia Pacific (6.1%)
- Canada (2.7%)
- South & Central America (0.3%)
- Central Asia (0.5%)
- Africa / Middle East (0.4%)
- Mexico (0.1%)
- Eastern Europe (0.1%)

GIM Internal Risk Score

- High
- Moderate
- **Low** (selected)
- Very Low

Top 5 Direct Holdings

VANGUARD S/T CORP BOND ETF	52.50%
VANGUARD TOTAL WORLD STK ETF	25.75%
VANGUARD REIT ETF	10.00%
VANGUARD DIVIDEND APPRECIATION ETF	6.00%
ISHARES U.S. PREFERRED STOCK ETF	5.25%
Total of Portfolio	**99.50%**

Portfolio Characteristics

Portfolio Yield (%)*	3.56
Cash - Yield (%)*	3.25

Top 10 Indirect Equity Holdings

MICROSOFT CORP	1.27%
APPLE INC	1.18%
NVIDIA CORP	1.11%
BROADCOM INC	0.77%
AMAZON.COM INC	0.54%
JPMORGAN CHASE & CO	0.47%
META PLATFORMS INC-CLASS A	0.41%
ALPHABET INC-CL A	0.36%
ELI LILLY & CO	0.33%
CBRE GROUP INC - A	0.32%
Total of portfolio	**6.76%**

+These holdings reflect cumulative totals of indirect securities within exchange traded funds and directly held securities in the Portfolio.

Equity Sector Weightings

Real Estate	25.5%
Information Technology	19.7%
Financials	13.8%
Industrials	8.8%
Consumer Discretionary	7.5%
Health Care	7.4%
Communication Services	5.1%
Consumer Staples	4.6%
Materials	3.0%
Energy	2.5%
Utilities	2.0%

Equity Characteristics

Dividend Yield (%)*	2.37
P/E*	27.52
P/B*	3.17

Equity Style Grid

Top 10 Indirect+ Fixed Income Holdings

T 3 5/8 09/30/30	0.54%
BA 6 10/15/27	0.23%
WFC 7 ½ PERP	0.12%
BAC 3.419 12/20/28	0.12%
ABBV 3.2 11/21/29	0.11%
CVS 4.3 03/25/28	0.10%
WFC 5.574 07/25/29	0.10%
PFE 4.45 05/19/28	0.10%
AMGN 5.15 03/02/28	0.09%
C 4.45 09/29/27	0.09%
Total of portfolio	**1.61%**

+These fixed income holdings are held indirectly by the Model Portfolio by virtue of investments in exchange traded funds noted above.

Fixed Income Sector Weightings*

Corporate Debt	90.1%
Preferred Shares	9.0%
Government Debt	0.9%

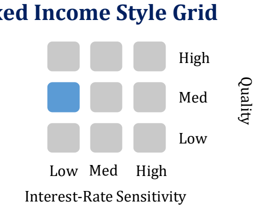
Fixed Income Characteristics

Yield (%)*	4.43
Effective Maturity*	4.00
Modified Duration*	3.38

Fixed Income Ratings*

AAA	0.4%
AA	5.9%
A	43.9%
BBB	44.9%
Below BBB	4.2%
NR	0.8%

Fixed Income Style Grid



Gold Investment
Portfolio Manager

GIM Balanced Income Portfolio*

September 30, 2025

Model Portfolio Objective

The objective of the GIM Balanced Income Portfolio is to produce income and capital appreciation, with an emphasis on monthly income, by investing in a diversified basket of equity and fixed income securities. This Model Portfolio utilizes exchange traded funds (ETFs*) however it may invest in individual stocks and bonds in order to fulfill its investment objectives. The GIM Balanced Income Portfolio will only invest in securities that meet the definition of Qualified Investment for tax purposes.

Code	Inception Date
GIM250	31-Dec-10

Category

Balanced Income

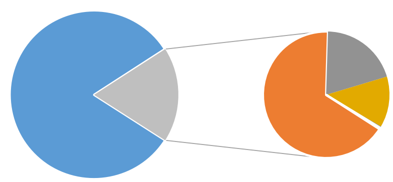
Investor Profile

Balanced Income

Asset Allocation

Equity	50.00%
Fixed Income	49.50%
Cash	0.50%

Geographical Mix



- Canada (81.8%)
- United States (12.1%)
- West. Europe (3.6%)
- Asia Pacific (2.4%)
- Africa / Middle East (0.1%)
- East. Europe (0.0%)

GIM Internal Risk Score

- High
- Moderate
- Low (selected)
- Very Low

Top 5 Direct Holdings

ISHARES COR CDN UNI BD IDX ETF	49.50%
ISHARES CORE S&P/TSX INDEX ETF	12.40%
VANGUARD FTSE CDN DIV ETF UN	12.40%
VANGUARD S&P 500 HED ETF	11.40%
VANGUARD FTSE CDN CAP REIT INDEX ETF	7.40%
Total of Portfolio	**93.10%**

Portfolio Characteristics

Portfolio Yield (%)*	3.20
Cash - Yield (%)*	0.00

Top 10 Indirect+ Equity Holdings

ROYAL BANK OF CANADA	2.77%
TORONTO-DOMINION BANK	1.82%
ENBRIDGE INC	1.46%
BANK OF MONTREAL	1.24%
FIRSTSERVICE CORP	1.15%
BANK OF NOVA SCOTIA	1.07%
COLLIERS INTL GR-SUBORD VOT	1.01%
CAN IMPERIAL BK OF COMMERCE	0.99%
NVIDIA CORP	0.91%
CANADIAN NATURAL RESOURCES	0.88%
Total of portfolio	**13.31%**

+These holdings reflect cumulative totals of indirect securities within exchange traded funds and directly held securities in the Model Portfolio.

Equity Sector Weightings

Financials	27.9%
Real Estate	14.8%
Information Technology	11.9%
Energy	11.7%
Industrials	7.2%
Materials	6.5%
Consumer Discretionary	5.1%
Health Care	4.4%
Communication Services	4.3%
Utilities	3.2%
Consumer Staples	2.9%

Equity Characteristics

Dividend Yield (%)*	2.94
P/E*	21.11
P/B*	2.17

Equity Style Grid

Market Cap	Value	Blend	Growth
Large		X	
Mid			
Small			

Top 10 Indirect+ Fixed Income Holdings

CAN 2 ¾ 09/01/30	0.78%
CAN 3 ¼ 06/01/35	0.78%
CAN 3 06/01/34	0.67%
CAN 2 ¾ 03/01/30	0.65%
CAN 3 ½ 09/01/29	0.61%
CAN 3 ¼ 12/01/34	0.60%
CAN 2 ½ 08/01/27	0.59%
CAN 1 ½ 06/01/31	0.57%
CAN 4 03/01/29	0.56%
CAN 2 ¾ 05/01/27	0.56%
Total of portfolio	**6.36%**

+These fixed income holdings are held indirectly by the Model Portfolio by virtue of investments in exchange traded funds noted above.

Fixed Income Sector Weightings*

Government Debt	70.3%
Corporate Debt	29.7%

Fixed Income Characteristics

Yield (%)*	3.50
Effective Maturity*	10.13
Modified Duration*	7.10

Fixed Income Ratings*

AAA	42.7%
AA	30.4%
A	13.7%
BBB	9.2%
Below BBB	0.5%
NR	3.5%

Fixed Income Style Grid

Quality	Low	Med	High
High		X	
Med			
Low			

Interest-Rate Sensitivity

GOLD INVESTMENT
PORTFOLIO MANAGER

GIM Balanced Portfolio*
September 30, 2025

Model Portfolio Objective

The objective of the GIM Balanced Portfolio is to produce income and capital appreciation, with an balance of income and growth, by investing in a diversified basket of equity and fixed income securities. This Model Portfolio utilizes exchange traded funds (ETFs) however it may invest in individual stocks and bonds in order to fulfill its investment objectives. The GIM Balanced Income Portfolio will only invest in securities that meet the definition of Qualified Investment for tax purposes.

Code	Inception Date
GIM270	30-Jun-25

Category
Balanced

Investor Profile
Blend - Growth and Income

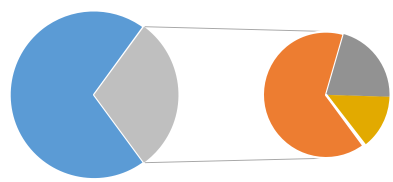
Asset Allocation

Equity	60.00%
Fixed Income	39.50%
Cash	0.50%

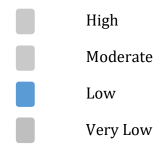
Top 5 Direct Holdings

ISHARES COR CDN UNI BD IDX ETF	39.50%
VANGUARD S&P 500 HED ETF	18.80%
ISHARES CORE S&P/TSX INDEX ETF	11.50%
VANGUARD FTSE CDN DIV ETF UN	11.50%
VANGUARD FTSE DEV ALL CAP EX US ETF	11.30%
Total of Portfolio	**92.60%**

Geographical Mix



GIM Internal Risk Score



Portfolio Characteristics

Portfolio Yield (%)*	3.02
Cash - Yield (%)*	0.00

Top 10 Indirect⁺ Equity Holdings

ROYAL BANK OF CANADA	2.61%
TORONTO-DOMINION BANK	1.72%
NVIDIA CORP	1.50%
ENBRIDGE INC	1.38%
MICROSOFT CORP	1.27%
APPLE INC	1.25%
BANK OF MONTREAL	1.17%
FIRSTSERVICE CORP	1.08%
BANK OF NOVA SCOTIA	1.01%
COLLIERS INTL GR-SUBORD VOT	0.94%
Total of portfolio	**13.92%**

⁺These holdings reflect cumulative totals of indirect securities within exchange traded funds and directly held securities in the Model Portfolio.

Equity Sector Weightings

Financials	25.5%
Information Technology	14.9%
Real Estate	12.0%
Energy	9.8%
Industrials	8.4%
Consumer Discretionary	6.3%
Materials	5.9%
Health Care	5.4%
Communication Services	5.1%
Consumer Staples	3.5%
Utilities	3.1%

Equity Characteristics

Dividend Yield (%)*	2.73
P/E*	21.74
P/B*	2.34

Equity Style Grid

Top 10 Indirect⁺ Fixed Income Holdings

CAN 2 ¾ 09/01/30	0.62%
CAN 3 ¼ 06/01/35	0.62%
CAN 3 06/01/34	0.53%
CAN 2 ¾ 03/01/30	0.52%
CAN 3 ½ 09/01/29	0.48%
CAN 3 ¼ 12/01/34	0.48%
CAN 2 ½ 08/01/27	0.47%
CAN 1 ½ 06/01/31	0.45%
CAN 4 03/01/29	0.45%
CAN 2 ¾ 05/01/27	0.44%
Total of portfolio	**5.07%**

⁺These fixed income holdings are held indirectly by the Model Portfolio by virtue of investments in exchange traded funds noted above.

Fixed Income Sector Weightings*

Government Debt	70.3%
Corporate Debt	29.7%

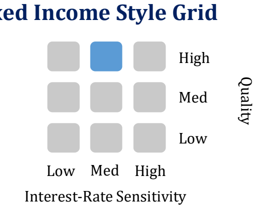
Fixed Income Ratings*

AAA	42.7%
AA	30.4%
A	13.7%
BBB	9.2%
Below BBB	0.5%
NR	3.5%

Fixed Income Characteristics

Yield (%)*	3.50
Effective Maturity*	10.13
Modified Duration*	7.10

Fixed Income Style Grid



Gold Investment
Portfolio Manager

GIM Balanced Growth (USD) Portfolio*

September 30, 2025

Model Portfolio Objective

The objective of the GIM Balanced Growth (USD) Portfolio is to produce income and capital appreciation, with an emphasis on growth, by investing in a diversified basket of equity and fixed income securities. This Model Portfolio utilizes exchange traded funds (ETFs*) however it may invest in individual stocks and bonds in order to fulfill its investment objectives. The GIM Balanced Growth (USD) Portfolio will only invest in securities that meet the definition of Qualified Investment for tax purposes.

Code	Inception Date
GIM285	31-Mar-12

Category

Balanced Growth

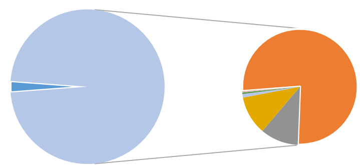
Investor Profile

Balanced Growth

Asset Allocation

Equity	67.00%
Fixed Income	32.50%
Cash	0.50%

Geographical Mix



- Canada (2.4%)
- United States (74.2%)
- West. Europe (10.2%)
- Asia Pacific (10.4%)
- Central Asia (1.0%)
- South & Central Amer. (0.4%)
- East. Europe (0.2%)
- Mexico (0.2%)

GIM Internal Risk Score

- High
- Moderate
- Low
- Very Low

Top 5 Direct Holdings

VANGUARD TOTAL WORLD STK ETF	39.75%
VANGUARD S/T CORP BOND ETF	32.50%
VANGUARD DIVIDEND APPRECIATION ETF	17.25%
VANGUARD GLOBAL ex-US REIT ETF	5.00%
VANGUARD REIT ETF	5.00%
Total of Portfolio	**99.50%**

Portfolio Characteristics

Portfolio Yield (%)*	2.83
Cash - Yield (%)*	3.25

Top 10 Indirect+ Equity Holdings

MICROSOFT CORP	2.34%
APPLE INC	2.15%
NVIDIA CORP	1.72%
BROADCOM INC	1.71%
JPMORGAN CHASE & CO	1.05%
AMAZON.COM INC	0.83%
ELI LILLY & CO	0.73%
VISA INC-CLASS A SHARES	0.66%
META PLATFORMS INC-CLASS A	0.63%
EXXON MOBIL CORP	0.58%
Total of portfolio	**12.40%**

+These holdings reflect cumulative totals of indirect securities within exchange traded funds and directly held securities in the Model Portfolio.

Equity Sector Weightings

Information Technology	22.2%
Real Estate	16.4%
Financials	16.0%
Industrials	9.8%
Health Care	9.0%
Consumer Discretionary	7.8%
Consumer Staples	5.6%
Communication Services	5.0%
Materials	3.2%
Energy	2.7%
Utilities	2.3%

Equity Characteristics

Dividend Yield (%)*	2.16
P/E*	25.28
P/B*	2.90

Equity Style Grid

Large
Mid
Small
Market Cap
Value Blend Growth

Top 10 Indirect+ Fixed Income Holdings

T 3 ⅝ 09/30/30	0.34%
BAC 3.419 12/20/28	0.07%
ABBV 3.2 11/21/29	0.07%
CVS 4.3 03/25/28	0.06%
WFC 5.574 07/25/29	0.06%
PFE 4.45 05/19/28	0.06%
AMGN 5.15 03/02/28	0.06%
C 4.45 09/29/27	0.06%
CI 4 ⅜ 10/15/28	0.06%
TMUS 3 ¾ 04/15/27	0.06%
Total of portfolio	**0.89%**

+These fixed income holdings are held indirectly by the Model Portfolio by virtue of investments in exchange traded funds noted above.

Fixed Income Sector Weightings*

Corporate Debt	99.0%
Government Debt	1.0%

Fixed Income Characteristics

Yield (%)*	4.19
Effective Maturity*	3.42
Modified Duration*	2.72

Fixed Income Ratings*

AAA	0.4%
AA	6.3%
A	47.0%
BBB	43.9%
Below BBB	2.3%
NR	0.1%

Fixed Income Style Grid

High
Med
Low
Quality
Low Med High
Interest-Rate Sensitivity

GIM Balanced Growth Portfolio (Class A)*

September 30, 2025

Model Portfolio Objective

The objective of the GIM Balanced Growth Portfolio is to produce income and capital appreciation, with an emphasis on growth, by investing in a diversified basket of equity and fixed income securities. This Model Portfolio utilizes exchange traded funds (ETFs*) however it may invest in individual stocks and bonds in order to fulfill its investment objectives. The GIM Balanced Growth Portfolio will only invest in securities that meet the definition of Qualified Investment for tax purposes.

Code	Inception Date
GIM290	29-Jun-07

Category

Balanced Growth

Investor Profile

Balanced Growth

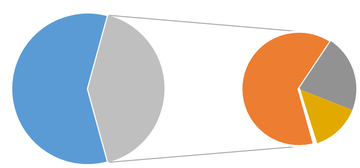
Asset Allocation

Equity	70.00%
Fixed Income	29.50%
Cash	0.50%

Top 5 Direct Holdings

ISHARES COR CDN UNI BD IDX ETF	29.50%
VANGUARD S&P 500 INDEX ETF	26.10%
VANGUARD FTSE DEV ALL CAP EX US ETF	16.20%
ISHARES CORE S&P/TSX INDEX ETF	10.65%
VANGUARD FTSE CDN HIGH DIV YIELD ETF	10.65%
Total of Portfolio	**93.10%**

Geographical Mix



Canada (58.6%)
United States (26.4%)
West. Europe (9.0%)
Asia Pacific (5.8%)
Africa / Middle East (0.2%)
East. Europe (0.1%)

GIM Internal Risk Score

High
Moderate
Low
Very Low

Portfolio Characteristics

Portfolio Yield (%)*	2.84
Cash - Yield (%)*	0.00

Top 10 Indirect⁺ Equity Holdings

ROYAL BANK OF CANADA	2.46%
NVIDIA CORP	2.09%
MICROSOFT CORP	1.76%
APPLE INC	1.73%
TORONTO-DOMINION BANK	1.62%
ENBRIDGE INC	1.30%
BANK OF MONTREAL	1.11%
FIRSTSERVICE CORP	1.00%
AMAZON.COM INC	0.98%
BANK OF NOVA SCOTIA	0.95%
Total of portfolio	**14.99%**

⁺These holdings reflect cumulative totals of indirect securities within exchange traded funds and directly held securities in the Model Portfolio.

Equity Sector Weightings

Financials	23.9%
Information Technology	17.0%
Real Estate	10.0%
Industrials	9.2%
Energy	8.5%
Consumer Discretionary	7.1%
Health Care	6.1%
Communication Services	5.6%
Materials	5.5%
Consumer Staples	3.9%
Utilities	3.0%

Equity Characteristics

Dividend Yield (%)*	2.58
P/E*	22.19
P/B*	2.48

Equity Style Grid

Large
Mid
Small
Market Cap
Value Blend Growth

Top 10 Indirect⁺ Fixed Income Holdings

CAN 2 ¾ 09/01/30	0.46%
CAN 3 ¼ 06/01/35	0.46%
CAN 3 06/01/34	0.40%
CAN 2 ¾ 03/01/30	0.39%
CAN 3 ½ 09/01/29	0.36%
CAN 3 ¼ 12/01/34	0.36%
CAN 2 ½ 08/01/27	0.35%
CAN 1 ½ 06/01/31	0.34%
CAN 4 03/01/29	0.33%
CAN 2 ¾ 05/01/27	0.33%
Total of portfolio	**3.79%**

⁺These fixed income holdings are held indirectly by the Model Portfolio by virtue of investments in exchange traded funds noted above.

Fixed Income Sector Weightings*

Government Debt	70.3%
Corporate Debt	29.7%

Fixed Income Characteristics

Yield (%)*	3.50
Effective Maturity*	10.13
Modified Duration*	7.10

Fixed Income Ratings*

AAA	42.7%
AA	30.4%
A	13.7%
BBB	9.2%
NR	3.5%

Fixed Income Style Grid

High
Med
Low
Quality
Low Med High
Interest-Rate Sensitivity

GOLD INVESTMENT
PORTFOLIO MANAGER

GIM Balanced Growth Portfolio (Class R)*

September 30, 2025

Model Portfolio Objective

The objective of the GIM Balanced Growth (R) Portfolio is to produce income and capital appreciation, with an emphasis on growth, by investing in a diversified basket of equity and fixed income securities. This Model Portfolio utilizes exchange traded funds (ETFs*) however it may invest in individual stocks and bonds in order to fulfill its investment objectives. The GIM Balanced Growth (R) Portfolio will only invest in securities that meet the definition of Qualified Investment for tax purposes.

Code	Inception Date
GIM300R	30-Jun-12

Category

Balanced Growth

Investor Profile

Balanced Growth

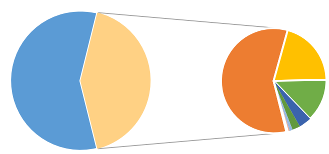
Asset Allocation

Equity	76.00%
Fixed Income	23.50%
Cash	0.50%

Top 5 Direct Holdings

ISHARES CORE CDN UNIVERSE BOND INDEX ETF	23.50%
SPDR S&P 500 ETF	17.41%
ISHARES CORE S&P/TSX INDEX ETF	14.24%
VANGUARD TOTAL INTERNATIONAL ETF	13.48%
VANGUARD FTSE CDN HIGH DIV YIELD ETF	5.78%
Total of Portfolio	**74.41%**

Geographical Mix



- Canada (57.7%)
- United States (24.6%)
- Asia Pacific (8.6%)
- West. Europe (5.6%)
- Central Asia (1.6%)
- Africa / Middle East (1.0%)
- South & Central Amer. (0.4%)
- East.Europe (0.2%)
- Mexico (0.2%)

GIM Internal Risk Score

- High
- Moderate
- Low
- Very Low

Portfolio Characteristics

Portfolio Yield (%)*	2.87
Cash - Yield (%)*	0.00

Top 10 Indirect⁺ Equity Holdings

ROYAL BANK OF CANADA	2.72%
MICROSOFT CORP	2.52%
BCE INC	2.31%
TORONTO-DOMINION BANK	1.79%
JPMORGAN CHASE & CO	1.61%
TELUS CORP	1.57%
ABBOTT LABORATORIES	1.42%
ROGERS COMMUNICATIONS INC-B	1.41%
UNION PACIFIC CORP	1.39%
NVIDIA CORP	1.39%
Total of portfolio	**18.14%**

⁺These holdings reflect cumulative totals of indirect securities within exchange traded funds and directly held securities in the Model Portfolio.

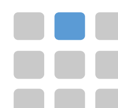
Equity Sector Weightings

Financials	25.6%
Information Technology	15.4%
Communication Services	11.0%
Industrials	10.9%
Real Estate	7.2%
Energy	6.7%
Consumer Discretionary	6.0%
Health Care	6.0%
Materials	5.7%
Consumer Staples	3.1%
Utilities	2.4%

Equity Characteristics

Dividend Yield (%)*	2.70
P/E*	20.63
P/B*	2.47

Equity Style Grid



Top 10 Indirect⁺ Fixed Income Holdings

CAN 2 ¾ 09/01/30	0.37%
CAN 3 ¼ 06/01/35	0.37%
CAN 3 06/01/34	0.32%
CAN 2 ¾ 03/01/30	0.31%
CAN 3 ½ 09/01/29	0.29%
CAN 3 ¼ 12/01/34	0.28%
CAN 2 ½ 08/01/27	0.28%
CAN 1 ½ 06/01/31	0.27%
CAN 4 03/01/29	0.27%
CAN 2 ¾ 05/01/27	0.26%
Total of portfolio	**3.02%**

⁺These fixed income holdings are held indirectly by the Model Portfolio by virtue of investments in exchange traded funds noted above.

Fixed Income Sector Weightings*

Government Debt	70.3%
Corporate Debt	29.7%

Fixed Income Characteristics

Yield (%)*	3.50
Effective Maturity*	9.88
Modified Duration*	7.10

Fixed Income Ratings*

AAA	42.7%
AA	30.4%
A	13.7%
BBB	9.1%
Below BBB	0.5%
NR	3.5%

Fixed Income Style Grid

GOLD INVESTMENT
PORTFOLIO MANAGER

GIM Canadian Dividend Portfolio*

September 30, 2025

Model Portfolio Objective

The objective of the GIM Canadian Dividend Portfolio is to produce income and capital appreciation, with an emphasis on income, by investing in a diversified basket of Canadian equity securities that pay eligible dividends. This Model Portfolio holds equities directly and may utilize exchange traded funds (ETFs) in order to gain equity exposure. The GIM Canadian Dividend Portfolio will only invest in securities that meet the definition of Qualified Investment for tax purposes.

Code	Inception Date
GIM400	29-Nov-24

Category

Equity Income

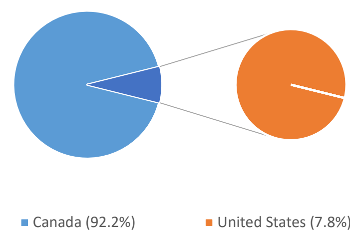
Investor Profile

Blend - Growth and Income

Asset Allocation

Equity	99.50%
Cash	0.50%

Geographical Mix



**Note - some securities in this model are domiciled in the U.S. Dividends paid by these companies are still considered Canadian eligible dividends for tax purposes.*

GIM Internal Risk Score

- High
- Moderate
- Low
- Very Low

Portfolio Characteristics

Portfolio Yield (%)*	3.97
Cash - Yield (%)*	0.00

Top 10 Direct Holdings

BANK OF NOVA SCOTIA	4.48%
TORONTO-DOMINION BANK	4.47%
TELUS CORP	4.42%
ENBRIDGE INC	4.15%
PEMBINA PIPELINE CORP	4.13%
CAPITAL POWER CORP	3.98%
ROGERS COMMUNICATIONS INC-B	3.98%
TC ENERGY CORP	3.98%
MANULIFE FINANCIAL CORP	3.97%
BROOKFIELD INFRASTRUCTURE-A	3.96%
Total of portfolio	**41.52%**

Equity Sector Weightings

Financials	32.6%
Energy	24.0%
Utilities	15.9%
Communication Services	8.4%
Industrials	7.5%
Materials	4.0%
Consumer Discretionary	3.9%
Consumer Staples	3.7%

Equity Characteristics

Dividend Yield (%)*	3.99
P/E*	20.54
P/B*	2.11

Equity Style Grid

GOLD INVESTMENT
PORTFOLIO MANAGER

GIM Blue Chip Equity Portfolio*
September 30, 2025

Model Portfolio Objective

The objective of the GIM Blue Chip Equity Portfolio is to produce capital appreciation, by investing in a diversified basket of global equity securities. The current allocation to North American and International equities is 65% and 35% respectively, with a 10% allocation to Emerging Markets. This Model Portfolio utilizes exchange traded funds (ETFs) however it may invest in individual stocks and bonds in order to fulfill its investment objectives. The GIM Blue Chip Equity Portfolio will only invest in securities that meet the definition of Qualified Investment for tax purposes.

Code	Inception Date
GIM410	29-Jun-07

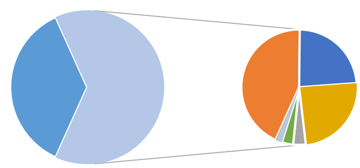
Category
Global Equity

Investor Profile
Growth

Asset Allocation

Equity	99.50%
Cash	0.50%

Geographical Mix



GIM Internal Risk Score

- High
- Moderate
- Low
- Very Low

Top 5 Direct Holdings

VANGUARD S&P 500 INDEX ETF	27.75%
VANGUARD FTSE DEV ALL CAP EX US ETF	26.00%
ISHARES CORE S&P/TSX INDEX ETF	24.00%
ISHARES CORE MSCI EMRG MKTS EX CHINA ETF	10.00%
BROOKFIELD INFRASTRCTR PTNRS LP	4.00%
Total of Portfolio	**91.75%**

Portfolio Characteristics

Portfolio Yield (%)*	2.30
Cash - Yield (%)*	0.00

Top 10 Indirect+ Equity Holdings

BROOKFIELD INFRASTRUCTURE PA	4.12%
NVIDIA CORP	3.09%
MICROSOFT CORP	2.36%
APPLE INC	2.32%
ROYAL BANK OF CANADA	1.81%
SHOPIFY INC - CLASS A	1.58%
TAIWAN SEMICONDUCTOR MANUFAC	1.52%
BROADCOM INC	1.27%
TORONTO-DOMINION BANK	1.20%
AMAZON.COM INC	1.03%
Total of portfolio	**20.28%**

+These holdings reflect cumulative totals of indirect securities within exchange traded funds and directly held securities in the Model Portfolio.

Equity Sector Weightings

Information Technology	25.9%
Financials	20.2%
Industrials	10.7%
Materials	7.3%
Consumer Discretionary	7.1%
Utilities	6.6%
Energy	6.2%
Health Care	5.1%
Communication Services	4.8%
Consumer Staples	4.3%
Real Estate	1.8%

Equity Characteristics

Dividend Yield (%)*	2.31
P/E*	23.48
P/B*	2.42

Equity Style Grid

GOLD INVESTMENT
PORTFOLIO MANAGER

GIM REIT Portfolio*
September 30, 2025

Model Portfolio Objective

The objective of the GIM REIT Portfolio is to produce income and capital appreciation, with an emphasis on monthly income, by investing in a diversified portfolio of large capitalization, listed real estate investment trusts (REITs*). This Model Portfolio holds direct securities and may utilize exchange traded funds (ETFs*) in order to fulfill its investment objective. This GIM REIT Portfolio will only invest in securities that meet the definition of Qualified Investment for tax purposes.

Code	Inception Date
GIM415	31-Mar-16

Category

REIT Sector

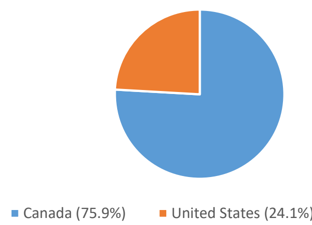
Investor Profile

Blend - Growth and Income

Asset Allocation

Equity	99.50%
Cash	0.50%

Geographical Mix



GIM Internal Risk Score

- High
- Moderate
- Low
- Very Low

Top 5 Direct Holdings

CHOICE PROPERTIES REIT	7.25%
RIOCAN REAL ESTATE INVST TR	7.25%
CDN APARTMENT PROPERTIES REIT	6.50%
CROMBIE REAL ESTATE INVST TR	6.50%
DREAM INDUSTRIAL REIT	6.50%
Total of Portfolio	**34.00%**

Portfolio Characteristics

Portfolio Yield (%)*	5.07
Cash - Yield (%)*	0.00

Industry Breakdown

Retail	33.7%
Multi-Residential	22.4%
Industrial	16.6%
Net Lease	4.8%
Self-Storage	4.8%
Data Centre	4.8%
Health Care	4.8%
Office	4.0%
Diversified	4.0%

Equity Characteristics

Dividend Yield (%)*	5.09
P/E*	19.01
P/B*	0.91
P/FFO*	11.29
FFO Payout Ratio*	72.60
Total Debt to Total Capital*	46.18
Total Debt to Total Assets*	42.33
Weighted Average Market Cap*	$17.53B

Equity Sector Weightings

Real Estate	100.0%

Equity Style Grid

	Value	Blend	Growth
Large			
Mid			
Small			

Market Cap

GIM Emerging Equity Portfolio*

September 30, 2025

Model Portfolio Objective

The objective of the GIM Emerging Equity Portfolio is to produce capital appreciation, by investing in a diversified basket of global equity securities. The current allocation to North American and International equities is 45% and 55% respectively, with a 40% allocation to Emerging Markets. This Model Portfolio utilizes exchange traded funds (ETFs) however it may invest in individual stocks and bonds in order to fulfill its investment objectives. The GIM Emerging Equity Portfolio will only invest in securities that meet the definition of Qualified Investment for tax purposes.

Code	Inception Date
GIM500	29-Jun-07

Category

Global Equity

Investor Profile

Growth

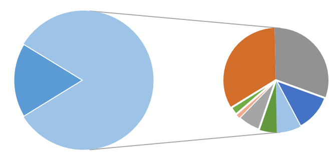
Asset Allocation

Equity	99.50%
Cash	0.50%

Top 5 Direct Holdings

ISHARES CORE MSCI EMERGING MARKETS ETF	30.00%
ISHARES CORE S&P/TSX INDEX ETF	15.50%
VANGUARD FTSE DEV ALL CAP EX US ETF	15.00%
VANGUARD S&P 500 INDEX ETF	15.00%
ISHARES SEMICONDUCTOR ETF	5.00%
Total of Portfolio	**80.50%**

Geographical Mix



- Canada (16.8%)
- Asia Pacific (26.3%)
- United States (24.5%)
- West. Europe (9.3%)
- Central Asia (5.9%)
- Africa / Middle East (4.4%)
- South & Central Amer. (5.5%)
- East. Europe (1.1%)
- Mexico (2.0%)

GIM Internal Risk Score

- High
- Moderate
- Low
- Very Low

Portfolio Characteristics

Portfolio Yield (%)*	2.29
Cash - Yield (%)*	0.00

Top 10 Indirect+ Equity Holdings

BROOKFIELD INFRASTRUCTURE PA	4.08%
TAIWAN SEMICONDUCTOR MANUFAC	3.49%
NVIDIA CORP	2.32%
MICROSOFT CORP	1.64%
APPLE INC	1.61%
TENCENT HOLDINGS LTD	1.41%
ROYAL BANK OF CANADA	1.15%
SAMSUNG ELECTRONICS CO LTD	1.09%
BROADCOM INC	1.06%
ALIBABA GROUP HOLDING LTD	1.01%
Total of portfolio	**18.86%**

+These holdings reflect cumulative totals of indirect securities within exchange traded funds and directly held securities in the Model Portfolio.

Equity Sector Weightings

Information Technology	27.1%
Financials	20.1%
Industrials	8.9%
Consumer Discretionary	8.5%
Materials	7.6%
Utilities	6.5%
Communication Services	5.7%
Energy	5.3%
Consumer Staples	4.3%
Health Care	4.2%
Real Estate	1.7%

Equity Characteristics

Dividend Yield (%)*	2.30
P/E*	21.22
P/B*	2.19

Equity Style Grid

Large
Mid
Small
Market Cap
Value Blend Growth

GOLD INVESTMENT
PORTFOLIO MANAGER

GIM Aristocrats Portfolio*

September 30, 2025

Model Portfolio Objective

The objective of the GIM Aristocrats Portfolio is to provide capital appreciation and dividend income by investing in a focused basket of equity securities. The Manager will evaluate a basket of equities and distill a portfolio of current and future Aristocrats. The GIM Aristocrats Portfolio is unconstrained; it may also hold cash, fixed income or preferred share securities across Canadian, U.S., and international markets. This Model Portfolio holds securities directly but may utilize exchange traded funds (ETFs*) to achieve its objectives. The GIM Aristocrats Portfolio will only invest in securities that meet the definition of Qualified Investment for tax purposes.

Code	Inception Date
GIM600	30-Jun-20

Category

Global Equity

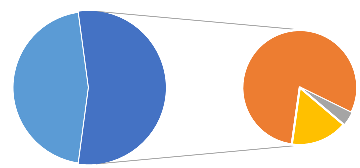
Investor Profile

Blend - Growth and Income

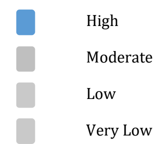
Asset Allocation

Equity	99.50%
Cash	0.50%

Geographical Mix



GIM Internal Risk Score



Portfolio Characteristics

Portfolio Yield (%)*	2.75
Cash - Yield (%)*	0.00

Top 10 Direct Holdings

CANADIAN PACIFIC KANSAS CITY	4.25%
TORONTO-DOMINION BANK	2.13%
LOCKHEED MARTIN CORP	2.13%
MARKEL GROUP INC	2.13%
FORTIS INC	2.13%
MICROSOFT CORP	2.13%
TAIWAN SEMICONDUCTOR-SP ADR	2.13%
GOLDMAN SACHS GROUP INC	2.13%
TMX GROUP LTD	2.13%
MEDTRONIC PLC	2.13%
Total of portfolio	**23.42%**

Equity Sector Weightings

Financials	29.8%
Industrials	21.3%
Health Care	8.5%
Utilities	8.5%
Real Estate	6.4%
Information Technology	6.4%
Consumer Staples	4.3%
Consumer Discretionary	4.3%
Energy	4.3%
Communication Services	4.3%
Materials	2.1%

Equity Characteristics

Dividend Yield (%)*	2.76
P/E*	19.41
P/B*	1.81

** P/E is weighted*

Equity Style Grid

GOLD INVESTMENT
PORTFOLIO MANAGER

GIM Income35 Portfolio*

September 30, 2025

Model Portfolio Objective

The objective of the GIM Income35 Portfolio is to produce income and capital appreciation, with an emphasis on income, by investing in a diversified basket of equity and fixed income securities. This Model Portfolio holds equities directly and may utilize exchange traded funds (ETFs) in order to gain equity and fixed income exposure. The GIM Income35 Portfolio will only invest in securities that meet the definition of Qualified Investment for tax purposes.

Code	Inception Date
GIM900	30-Sep-17

Category

Equity Income

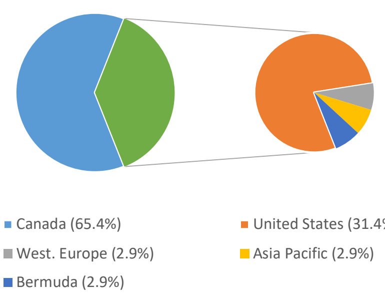
Investor Profile

Blend - Growth and Income

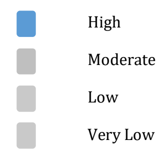
Asset Allocation

Equity	99.50%
Cash	0.50%

Geographical Mix



GIM Internal Risk Score



Portfolio Characteristics

Portfolio Yield (%)*	3.84
Cash - Yield (%)*	0.00

Top 10 Direct Holdings

BCE INC	2.85%
BANK OF NOVA SCOTIA	2.85%
BROOKFIELD ASSET MGMT-A	2.85%
CAN IMPERIAL BK OF COMMERCE	2.85%
CANADIAN NATL RAILWAY CO	2.85%
APPLIED MATERIALS INC	2.85%
CAN APARTMENT PROP REAL ESTA	2.85%
CHOICE PROPERTIES REIT	2.85%
BROOKFIELD INFRASTRUCTURE PA	2.85%
BROOKFIELD RENEWABLE PARTNER	2.85%
Total of portfolio	**28.50%**

Equity Sector Weightings

Financials	28.6%
Real Estate	25.7%
Information Technology	11.4%
Utilities	8.6%
Industrials	8.6%
Health Care	8.6%
Energy	5.7%
Communication Services	2.9%

Equity Characteristics

Dividend Yield (%)*	3.86
P/E*	20.38
P/B*	1.74

Equity Style Grid

EXPLANATORY NOTES

Cash Yield (%) - Effective As of the Report Date
Canadian dollar credit balances receive interest limited to the greater of Prime minus 5.00% or zero. The CAD prime rate is currently set at 4.70%
US dollar credit balances receive interest limited to the greater of Prime minus 4.00% or zero. The US prime rate is currently set at 7.25%

Credit Quality ("Quality")
An individual bond or bond mutual fund's credit quality is determined by private independent rating agencies such as Standard & Poor's, Moody's and Fitch. Their credit quality designations range from high ('AAA' to 'AA') to medium ('A' to 'BBB') to low ('BB', 'B', 'CCC', 'CC' to 'C'). Investors interested in the safety of their bond investments should stick to investment grade bonds ('AAA', 'AA', 'A', and 'BBB'), while other investors willing and able to accept a higher level of risk could consider lower credit-quality bonds. Source - Bloomberg

Derivatives
GIM Model Portfolios do not make direct use of derivatives. However, ETFs held within the managed portfolios may gain exposure to securities directly and/or through the use of derivatives.

Dividend Yield (Equity)
The annual dividend per share divided by the price per share, expressed as a percentage. Source - Bloomberg

Effective Maturity
For a portfolio of bonds, average effective maturity is the weighted average of the maturities of the underlying bonds. The measure is computed by weighing each bond's maturity by its market value with respect to the portfolio and the likelihood of any of the bonds being called. Source - Investopedia (Via Bloomberg)

Exchange Traded Fund (ETF)
ETFs are index-based investment products that allow you to buy or sell shares of entire portfolios of stock in a single security. ETFs are unique in that they combine the opportunities of indexing with the advantages of stock trading. Source - Bloomberg

Fixed Income (Fixed Income Sector Weightings)
An investment that provides a return in the form of fixed periodic payments and the eventual return of principal at maturity. Unlike a variable-income security, where payments change based on some underlying measure such as short-term interest rates, the payments of a fixed-income security are known in advance. Source - Bloomberg. (This pertains to Corporate Debt, Preferred Shares, Government Debt, Securitized Debt, Syndicated Loans, US Municipal Debt, to name a few).

Fixed Income Ratings
A ranking of a bond's quality, based on its value as a sound investment. Bonds are rated from a high of "AAA" (highly unlikely to default) through a low of "D" (companies already in default). The rating is based on such factors as the issuer's reputation, management, debts, and its record in paying interest. Source - Bloomberg

Funds
Represents ETFs that Bloomberg does not have sufficient look-through capabilities.

Funds from Operations
Represents net income after preferred dividends plus depreciation on real estate income-producing assets, gains or losses from party sales, non-recurring gains or charges (excluding impairment of real estate assets), and debt restructuring. Source - Bloomberg

Funds from Operations Payout Ratio (FFO Payout Ratio)
Common dividends paid out to shareholders as a proportion of funds from operations. Source - Bloomberg

FX Conversions
All figures are in Canadian Dollars unless otherwise noted. FX conversions are performed by Bloomberg.

Geographical Mix
Read as follows: Canada vs. World (left pie chart); World is further broken down by region in descending order (right pie chart); figures illustrated below the pie charts are read from left to right.

GIM Balanced Growth Portfolio (Class R)
GIM300 is typically reserved for clients with investable funds in excess of $250,000. Additional risks in GIM300 include but are not limited to company specific risks due to direct security holdings as well as foreign exchange risk.

EXPLANATORY NOTES

Interest Rate Sensitivity
A measure of how much the price of a fixed-income asset will fluctuate as a result of changes in the interest rate environment. Securities that are more sensitive will have greater price fluctuations than those with less sensitivity. This type of sensitivity must be taken into account when selecting a bond or other fixed-income instrument that the investor may sell in the secondary market. Source - Bloomberg

Market Capitalization
The company's worth calculated by multiplying the shares outstanding by the price per share. For companies with multiple shares, the market cap is equal to the market capitalizations of all common stock classes. For indices, this equals the sum of the current market values of the securities used to compute the index. Source - Bloomberg

Model Portfolio
The model portfolios presented in our factsheets do not represent composite portfolios, pooled funds or mutual funds. Portfolios that follow the model portfolio are rebalanced at a minimum when the model portfolio is rebalanced.

Modified Duration
The percentage price change of a security for a given change in yield. The higher the duration of a security, the higher its risk. Source - Bloomberg

Par Value
The stated amount of a bond. If the bond sold above the stated amount, it would be selling at a premium. If it sold below that amount, it would be selling at a discount. Source - Bloomberg

Portfolio Yield
Calculated by taking the weighted average of the cash, bond, and equity yield (dividend yield).

Price to Book (P/B)
The ratio of a stock's price divided by the book value per share. For indices, the price-to book value ratio is the average of the index member's capitalization divided by their book value. Book value is the value per share if the index members were liquidated. Calculated as: P/B Ratio = Stock Price/(Total Assets – Intangible Assets & Liabilities) Source - Bloomberg

Price to Earnings (P/E)
The relationship between a security's earnings per share and its current price. Used to compare the attractiveness of bonds, money markets, and stocks. Calculated as: Market Value Per Share/Earnings Per Share Source - Bloomberg

Price to FFO (P/FFO)
Price as of the latest period end date divided by trailing 12 month Funds From Operations per share. Source - Bloomberg

Prime Rate
The interest rate on loans that commercial banks quote as an indication of the rate being charged on loans to its best commercial customers. Source - Bloomberg

Qualified Investment
An investment in properties, including money, guaranteed investment certificates, government and corporate bonds, mutual funds, and securities listed on a designated stock exchange. The types of investments that qualify for TFSAs are generally similar to those that qualify for registered retirement savings plans.

EXPLANATORY NOTES

REIT (Real Estate Investment Trust)
A security that sells like a stock on the major exchanges and invests in real estate directly, either through properties or mortgages. REITs receive special tax considerations and typically offer investors high yields as well as a highly liquid method of investing in real estate. Among other things, REITs invest in shopping malls, office buildings, apartments, warehouses and hotels. Source - Bloomberg

Sourcing
Model portfolio holdings are loaded individually into Bloomberg. Thereafter, Bloomberg provides the specific security statistics which are shown in the individual model portfolio fact cards.

Top 10 Indirect Equity Holdings
All GIM Model Portfolios report indirect exposure to underlying securities held within exchange traded funds. If there is both direct and indirect exposure to securities the cummulative total is reflected.

Total Debt to Total Assets
A metric used to measure a company's financial risk by determining how much of the compny's assets have been financed by debt. Calculated by addition short-term and long-term debt and then dividing by the company's total assets. Source - Bloomberg

Total Debt to Total Capital
Measure of a company's financial leverage that presents its total debt as a percentage of total capital. Calcualted as: Total Debt X100/Total Capital. Source - Bloomberg

Yield (Bond)
The annual rate of return based on the price. It is calculated as {(stated coupon * par value)/price] *100. Source - Bloomberg

DISCLAIMER

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