

# PH&N U.S. Dividend Income Fund



## Quarterly Portfolio Disclosure as of September 30, 2025

Fund Details		Top 25 Holdings	% of Net Asset Value
Total fund assets \$MM	322.3	Apple Inc	6.8
Risk rating	Medium	Microsoft Corp	6.8
Fund category	U.S. Dividend & Income Equity	NVIDIA Corp	6.5
		Alphabet Inc	4.9
		Broadcom Inc	2.9
		Meta Platforms Inc	2.9
		Home Depot Inc	2.1
		AbbVie Inc	2.1
		Goldman Sachs Group Inc	2.1
		Cash & Cash Equivalents	2.1
		Consumer Discretionary Select Sector SPDR Fund	2.0
		Exxon Mobil Corp	2.0
		Johnson & Johnson	2.0
		Morgan Stanley	1.9
		JPMorgan Chase & Co	1.9
		Chevron Corp	1.8
		UnitedHealth Group Inc	1.6
		Cisco Systems Inc	1.5
		Simon Property Group Inc	1.5
		AT&T Inc	1.5
		Philip Morris International Inc	1.5
		RTX Corp	1.4
		Walmart Inc	1.3
		Bank of America Corp	1.3
		Bank of New York Mellon Corp	1.2
		Top 25 Holdings	63.6

  

Investment mix	% of Net Asset Value
Information Technology	31.5
Financials	14.3
Health Care	12.7
Communication Services	9.5
Industrials	8.2
Consumer Staples	4.2
Energy	4.2
Consumer Discretionary	4.2
Utilities	3.5
Underlying Funds	3.0
Real Estate	2.9
Cash/Other	1.8

### Disclosures

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Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus or Fund Facts document before investing. Except as otherwise noted, the indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any unitholder that would have reduced returns. Mutual funds are not guaranteed or covered by the Canadian Deposit Insurance Corporation or by any other government deposit insurer. For money market funds, there can be no assurances that the fund will be able to maintain its net asset value per unit at a constant amount or that the full amount of your investment in the fund will be returned to you. The value of mutual funds change frequently and past performance may not be repeated.

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