

Davis Rea Equity Fund

DAVIS REA
KNOWLEDGE IS OUR WEALTH

Summary of Investment Portfolio as at September 30, 2026

Portfolio Allocation by Category	Percentage of Net Asset Value (%)
Cash & Cash Equivalents	1.3%
Consumer Discretionary	8.7%
Consumer Staples	0.0%
Energy	0.0%
Financials	16.1%
Funds/Other	0.0%
Health Care	12.9%
Options	0.1%
Industrials	7.7%
Information Technology	28.8%
Materials	2.5%
Real Estate	0.0%
Communication Services	22.0%
Utilities	0.0%
Corporate Bonds	0.0%
Government Bonds	0.0%
Preferred Shares	0.0%

Top Holdings	Percentage of Net Asset Value (%)
Cloudflare Inc	9.2%
Meta Platforms Inc	9.1%
Microsoft Corp	8.2%
Amazon.com Inc	7.3%
JPMorgan Chase & Co	7.0%
Alphabet Inc	6.8%
Thermo Fisher Scientific Inc	6.0%
Bank of America Corp	6.0%
Shopify Inc	5.2%
Synopsys Inc	4.6%
Thomson Reuters Corp	4.2%
Netflix Inc	3.9%
Intuitive Surgical Inc	3.6%
Stryker Corp	3.2%
PNC Financial Services Group Inc	3.1%
CRH PLC	2.5%
Charter Communications Inc	2.2%
Rockwell Automation Inc	1.9%
Accenture PLC	1.6%
Cintas Corp	1.6%
LVMH Moët Hennessy Louis Vuitton SE	1.5%
U.S. Dollar	0.8%
Total Net Asset Value	\$323,174,659

This summary of investment portfolio may change due to ongoing portfolio transactions in the Investment Fund. The most recent annual report, semi-annual report, or quarterly report is available at no cost, by calling 416-324-2200, by writing us at Davis-Rea Ltd, Client Services, 23 Bedford Rd, Suite 100, Toronto, ON, M5R 2J9, or by visiting our website at www.davisrea.com.