LetkoBrosseau
Global Investment Management

QUARTERLY PORTFOLIO DISCLOSURE

Letko Brosseau Balanced Fund

Summary of Investment Portfolio as at September 30, 2026

The Summary of Investment Portfolio may change due to ongoing portfolio transactions of the Fund. This information is updated quarterly and may be obtained at no cost by contacting Letko, Brosseau & Associates Inc. at 1-800-307-8557 or info.funds@lba.ca, or by visiting www.lba.ca/mutual-funds/.

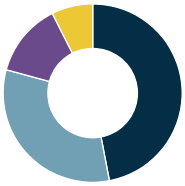
For the prospectus and other information about the underlying fund(s) held in the portfolio, visit the investment fund's designated website or www.sedarplus.com.

Top 25 Holdings

	Security Name	% of Net Asset Value
1.	LETKO BROSSEAU EMERGING MARKETS EQUITY FUND SERIES O	12.2%
2.	ALPHABET INC.	1.6%
3.	ILLUMINA INC.	1.5%
4.	ONTARIO PROMISSORY NOTE DUE 05-NOV-2026 (US PAY)	1.5%
5.	META PLATFORMS INC.	1.4%
6.	SAMSUNG ELECTRONICS CO LTD	1.2%
7.	MANITOBA 3.7% DUE 02-JUN-2035	1.2%
8.	MANITOBA 3.9% DUE 02-DEC-2032	1.2%
9.	CDP FINANCIAL 3.65% DUE 02-JUN-2035	1.1%
10.	NEW BRUNSWICK 4.05% DUE 14-AUG-2034	1.1%
11.	BNP PARIBAS	1.1%
12.	PSP CAPITAL 2.6% DUE 01-MAR-2032	1.1%
13.	ONTARIO TEACHERS' FIN 4.15% DUE 01-NOV-2029	1.0%
14.	ONTARIO PROMISSORY NOTE DUE 02-NOV-2026 (US PAY)	1.0%
15.	PSP CAPITAL 4.15% DUE 01-JUN-2033	1.0%
16.	ONTARIO 4.15% DUE 02-JUN-2034	1.0%
17.	SIEMENS AG	0.9%
18.	SALESFORCE INC.	0.9%
19.	PFIZER INC.	0.8%
20.	ADOBE INC.	0.8%
21.	NEW BRUNSWICK 3.05% DUE 03-JUN-2030	0.8%
22.	ONTARIO TEACHERS' FIN 4.45% DUE 02-JUN-2032	0.8%
23.	CVS HEALTH CORP	0.8%
24.	TOTALENERGIES SE	0.8%
25.	SUN LIFE FINANCIAL INC.	0.7%
Total % of top 25 positions		**37.6%**
Total Net Asset Value		**$824,768,919**

The Fund held no short positions as at September 30, 2026.

Asset Allocation



Global Equities	47.0%
Bonds and Other Fixed Income	32.2%
Canadian Equities	13.4%
Cash and Short Term Investments	7.4%

Sector Allocation - Equity



Financials	17.6%
Health Care	13.9%
Communication Services	12.8%
Information Technology	9.6%
Industrials	9.4%
Materials	9.4%
Utilities	7.5%
Consumer Discretionary	7.2%
Consumer Staples	5.8%
Energy	5.1%
Real Estate	1.7%

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. Letko Brosseau's mutual funds are only qualified for sale in the provinces and territories of Canada.