LetkoBrosseau
Global Investment Management

QUARTERLY PORTFOLIO DISCLOSURE

Letko Brosseau Bond Fund

Summary of Investment Portfolio as at September 30, 2026

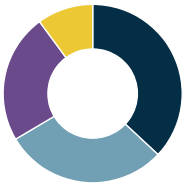
The Summary of Investment Portfolio may change due to ongoing portfolio transactions of the Fund. This information is updated quarterly and may be obtained at no cost by contacting Letko, Brosseau & Associates Inc. at 1-800-307-8557 or info.funds@lba.ca, or by visiting www.lba.ca/mutual-funds/.

Top 25 Holdings

	Security Name	% of Net Asset Value
1.	MANITOBA 3.8% DUE 02-JUN-2036	4.0%
2.	MANITOBA 3.7% DUE 02-JUN-2035	3.8%
3.	PSP CAPITAL 2.6% DUE 01-MAR-2032	3.6%
4.	PSP CAPITAL 4.4% DUE 02-DEC-2030	3.6%
5.	QUEBEC T-BILL DUE 20-NOV-2026	3.3%
6.	NEW BRUNSWICK 3.05% DUE 03-JUN-2030	3.2%
7.	PSP CAPITAL 4.15% DUE 01-JUN-2033	3.1%
8.	MANITOBA 4.25% DUE 02-JUN-2034	3.0%
9.	CDP FINANCIAL 4.20% DUE 02-DEC-2030	2.9%
10.	CDP FINANCIAL 3.65% DUE 02-JUN-2035	2.9%
11.	CPPIB CAPITAL 3.95% DUE 02-JUN-2032	2.8%
12.	ONTARIO 2.15% DUE 02-JUN-2031	2.7%
13.	ONTARIO 3.65% DUE 02-JUN-2033	2.6%
14.	ONTARIO TEACHERS' FIN 4.3% DUE 02-JUN-2034	2.3%
15.	CDP FINANCIAL 3.95% DUE 01-SEP-2029	2.3%
16.	BRITISH COLUMBIA INV 4.0% DUE 02-JUN-2035	2.3%
17.	NOVA SCOTIA 3.85% DUE 01-JUN-2035	2.2%
18.	ONTARIO 2.05% DUE 02-JUN-2030	2.2%
19.	ONTARIO 3.9% DUE 02-JUN-2036	2.1%
20.	ROGERS COMM 4.40% DUE 02-NOV-2028	2.1%
21.	ONTARIO TEACHERS' FIN 4.15% DUE 01-NOV-2029	2.0%
22.	BRITISH COLUMBIA INV 3.25% DUE 02-JUN-2031	1.8%
23.	ONTARIO 4.15% DUE 02-JUN-2034	1.7%
24.	NOVA SCOTIA 3.9% DUE 01-JUN-2036	1.7%
25.	CAPITAL POWER 5.816% DUE 15-SEP-2028	1.7%
Total % of top 25 positions		**65.8%**
Total Net Asset Value		**$43,688,025**

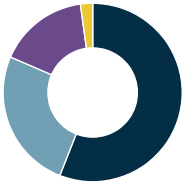
The Fund held no short positions as at September 30, 2026.

Bond Rating



AAA	37.0%
A	29.5%
AA	23.4%
BBB	10.1%

Bond Issuer Type



Canadian Provinces	56.0%
Canadian Corporations	25.5%
Government of Canada	16.3%
Canadian Municipalities	2.2%

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.