

As at March 31, 2026

Summary of Investment Portfolio

The Fund held no short positions as at March 31, 2026. The following Top Holdings table shows the 25 largest positions (or all positions if the total number of positions is less than 25) held by the Fund as at March 31, 2026 based on the fair value of the position, expressed as a percentage of the Fund's net asset value.

TOP HOLDINGS	
<i>Position</i>	<i>% of Net Asset Value</i>
Royal Bank of Canada	8.4
Toronto-Dominion Bank (The)	5.8
Shopify Inc., Class A	5.4
Enbridge Inc.	4.4
Agnico Eagle Mines Ltd.	3.8
Canadian Natural Resources Ltd.	3.8
Bank of Montreal	3.6
Brookfield Corp., Class A	3.3
Canadian Imperial Bank of Commerce	3.3
Bank of Nova Scotia (The)	3.2
Suncor Energy Inc.	2.9
Canadian Pacific Kansas City Ltd.	2.6
Barrick Mining Corp.	2.5
TC Energy Corp.	2.4
Wheaton Precious Metals Corp.	2.2
Manulife Financial Corp.	2.2
Canadian National Railway Co.	2.1
National Bank of Canada	1.9
Franco-Nevada Corp.	1.8
Cameco Corp.	1.8
Alimentation Couche-Tard Inc.	1.6
Waste Connections Inc.	1.5
Kinross Gold Corp.	1.4
Nutrien Ltd.	1.4
Cenovus Energy Inc.	1.3
Total	74.6
Total Net Asset Value (000s)	\$20,610,344

PORTFOLIO ALLOCATION	
<i>Sector/Investment Type</i>	<i>% of Net Asset Value</i>
Financials	37.0
Energy	19.0
Materials	14.9
Information Technology	8.7
Industrials	7.8
Consumer Staples	3.7
Consumer Discretionary	3.4
Utilities	2.7
Communication Services	2.2
Real Estate	0.2
Cash	0.2
Other Assets, Less Liabilities	0.2
Total	100.0

This summary of investment portfolio may change due to the ongoing portfolio transactions of the Fund and quarterly updates are available on the internet at www.blackrock.com/ca.