



GUARDIAN CAPITAL LP

## **Important Tax Notice to U.S. Shareholders of Guardian i3 Global Quality Growth ETF**

This statement is provided to unitholders who are United States persons for purposes of the U.S. Internal Revenue Code of 1986, as amended (“IRC”) and the regulations thereunder. It is not relevant to other unitholders.

Guardian i3 Global Quality Growth ETF (the “Fund”) may be deemed to be classified as a Passive Foreign Investment Company (“PFIC”) as defined in Section 1297(a) of the IRC for the year ending December 31, 2025 and thus, its unitholders are unitholders of the PFIC.

We recommend that all U.S. taxpayer clients consult a tax advisor concerning the overall tax consequences of their ownership of shares of the Fund and their U.S. tax reporting requirements. You can also find information on U.S. tax rules applicable to investments in a PFIC on the IRS website, [www.irs.gov](http://www.irs.gov), by searching “Form 8621 Instructions”.

Please find below a PFIC Annual Information Statement (“AIS”) for the Fund. The PFIC AIS is being provided pursuant to the requirements of Treasury Regulation §1.1295-1(g)(1). The PFIC AIS contains information to enable you, should you so choose based on the advice of your tax advisor in light of your personal tax circumstances, to elect to treat the Fund as a qualified electing fund (“QEF”).

Generally, an election is filed for each investment fund for which you wish to make a QEF election. If you hold shares of the Fund and the Fund holds shares of one or more underlying investment funds, you will receive a combined PFIC AIS containing information that will enable you to elect to treat any or all of the funds as a QEF as you choose, as well as information relating to your shares and values in your indirect holdings.

Note that the information attached with this letter is intended to help you make one or more QEF elections, if you decide to do so, and neither such information nor this letter constitutes tax advice. The taxpayer should seek advice based on their particular circumstances from an independent tax advisor. Thank you for investing in Guardian i3 Global Quality Growth ETF.

**Guardian i3 Global Quality Growth ETF**  
**PFIC Annual Information Statement**  
**For the Year Ending December 31, 2025**

1) This Information Statement applies to the taxable year of the Fund for the year beginning on January 1, 2025 and ending on December 31, 2025.

2) Your pro-rata per share amounts of ordinary earnings and net capital gains for the period specified in paragraph (1) are as follows:

	Ordinary Earnings (US\$)	Net Capital Gains (US\$)
Series Hedged ETF	0.000000	0.500407
Series Unhedged ETF	0.000000	0.491246

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares of each Series you held during the year.

- i. If you owned the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of such shares by the amounts above.
- ii. If you did not own the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of shares you owned by the amounts above as well as by the number of days the shares were held during the period specified in paragraph (1) and divide the result by 365.

3) Your pro-rata share of cash distributions<sup>1</sup> and property distributions for the period specified in paragraph (1) are as follows:<sup>2</sup>

	Property Distributions (US\$)	Cash Distributions (US\$)
Series Hedged ETF	0.004359	0.000000
Series Unhedged ETF	0.004741	0.000000

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares of each Series you held during the year.

- i. If you owned the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of such shares by the amounts above.
- ii. If you did not own same number of shares from January 1, 2025 through December 31, 2025, multiply the number of shares you owned by the amounts above as well by the number of days the shares were held in 2025 and divide the result by 365.

<sup>1</sup> Under U.S. tax reporting rules, cash distributions only include distributions denominated in U.S. currency. Distributions denominated in Canadian currency are reported as property distributions.

<sup>2</sup> All amounts are reported in U.S. dollars. Distributions represent average distributions that are not reinvested in the fund. If you have elected to reinvest your distributions, the above amount may not be reflective of the actual distribution amount you received during the year. If you have made a QEF election, your basis in your fund securities is based on your investment in the fund before the election, plus your share of ordinary earnings and/or net capital gains less the actual distributions you have received during the year. You should consult your U.S. tax advisor to determine your U.S. tax basis in the fund securities during the year.

4) The Fund will, upon receipt of a request, permit you to inspect and copy its permanent books of account, records, and other such documents as may be maintained by the Fund that are necessary to establish its ordinary earnings and net capital gains computed in accordance with U.S. income tax principles under IRC Section 1293 and to verify these amounts and your pro-rata share thereof.<sup>3</sup>



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By: **Eddy Fung**  
Title: **Vice President**  
Date: **April 6, 2026**

THIS INFORMATION CONTAINED HEREIN IS TAKEN FROM THE ACCOUNTING RECORDS, INVESTOR DATA AND AUDITED FINANCIAL STATEMENTS OF THE VARIOUS GUARDIAN CAPITAL LP FUNDS AND IS PROVIDED IN ORDER TO ASSIST SHAREHOLDERS IN MAKING CALCULATIONS AND DOES NOT CONSTITUTE TAX ADVICE. COPIES OF THE FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST. SHAREHOLDERS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS CONCERNING THE OVERALL TAX CONSEQUENCES OF THE OWNERSHIP OF SHARES ARISING IN THEIR OWN PARTICULAR SITUATIONS UNDER UNITED STATES FEDERAL, STATE, LOCAL OR FOREIGN LAW.

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<sup>3</sup> The per unit amount of ordinary earnings and net capital gains for each Series of the Fund for the period are calculated under U.S. tax principles and may not be reflective of the per unit Canadian dollar amounts reported in your fund account statement.



GUARDIAN CAPITAL LP

## **Important Tax Notice to U.S. Shareholders of Guardian i3 US Quality Growth Fund**

This statement is provided to unitholders who are United States persons for purposes of the U.S. Internal Revenue Code of 1986, as amended (“IRC”) and the regulations thereunder. It is not relevant to other unitholders.

Guardian i3 US Quality Growth Fund (the “Fund”) may be deemed to be classified as a Passive Foreign Investment Company (“PFIC”) as defined in Section 1297(a) of the IRC for the year ending December 31, 2025 and thus, its unitholders are unitholders of the PFIC.

We recommend that all U.S. taxpayer clients consult a tax advisor concerning the overall tax consequences of their ownership of shares of the Fund and their U.S. tax reporting requirements. You can also find information on U.S. tax rules applicable to investments in a PFIC on the IRS website, [www.irs.gov](http://www.irs.gov), by searching “Form 8621 Instructions”.

Please find below a PFIC Annual Information Statement (“AIS”) for the Fund. The PFIC AIS is being provided pursuant to the requirements of Treasury Regulation §1.1295-1(g)(1). The PFIC AIS contains information to enable you, should you so choose based on the advice of your tax advisor in light of your personal tax circumstances, to elect to treat the Fund as a qualified electing fund (“QEF”).

Generally, an election is filed for each investment fund for which you wish to make a QEF election. If you hold shares of the Fund and the Fund holds shares of one or more underlying investment funds, you will receive a combined PFIC AIS containing information that will enable you to elect to treat any or all of the funds as a QEF as you choose, as well as information relating to your shares and values in your indirect holdings.

Note that the information attached with this letter is intended to help you make one or more QEF elections, if you decide to do so, and neither such information nor this letter constitutes tax advice. The taxpayer should seek advice based on their particular circumstances from an independent tax advisor. Thank you for investing in Guardian i3 US Quality Growth Fund.

**Guardian i3 US Quality Growth Fund  
PFIC Annual Information Statement  
For the Year Ending December 31, 2025**

1) This Information Statement applies to the taxable year of the Fund for the year beginning on January 1, 2025 and ending on December 31, 2025.

2) Your pro-rata per share amounts of ordinary earnings and net capital gains for the period specified in paragraph (1) are as follows:

	Ordinary Earnings (US\$)	Net Capital Gains (US\$)
Series A	0.016290	2.403978
Series F	0.016289	2.403978
Series Hedged ETF	0.031883	2.403978
Series I	0.012804	2.403978
Series Unhedged ETF	0.028657	2.403978

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares of each Series you held during the year.

- i. If you owned the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of such shares by the amounts above.
- ii. If you did not own the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of shares you owned by the amounts above as well as by the number of days the shares were held during the period specified in paragraph (1) and divide the result by 365.

3) Your pro-rata share of cash distributions<sup>1</sup> and property distributions for the period specified in paragraph (1) are as follows:<sup>2</sup>

	Property Distributions (US\$)	Cash Distributions (US\$)
Series A	0.382197	0.000000
Series F	0.460110	0.000000
Series Hedged ETF	0.513920	0.000000
Series I	0.413889	0.000000
Series Unhedged ETF	0.563326	0.000000

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares of each Series you held during the year.

- i. If you owned the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of such shares by the amounts above.
- ii. If you did not own same number of shares from January 1, 2025 through December 31, 2025, multiply the number of shares you owned by the amounts above as well by the number of days the shares were held in 2025 and divide the result by 365.

<sup>1</sup> Under U.S. tax reporting rules, cash distributions only include distributions denominated in U.S. currency. Distributions denominated in Canadian currency are reported as property distributions.

<sup>2</sup> All amounts are reported in U.S. dollars. Distributions represent average distributions that are not reinvested in the fund. If you have elected to reinvest your distributions, the above amount may not be reflective of the actual distribution amount you received during the year. If you have made a QEF election, your basis in your fund securities is based on your investment in the fund before the election, plus your share of ordinary earnings and/or net capital gains less the actual distributions you have received during the year. You should consult your U.S. tax advisor to determine your U.S. tax basis in the fund securities during the year.

4) The Fund will, upon receipt of a request, permit you to inspect and copy its permanent books of account, records, and other such documents as may be maintained by the Fund that are necessary to establish its ordinary earnings and net capital gains computed in accordance with U.S. income tax principles under IRC Section 1293 and to verify these amounts and your pro-rata share thereof.<sup>3</sup>



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By: **Eddy Fung**  
Title: **Vice President**  
Date: **April 6, 2026**

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<sup>3</sup> The per unit amount of ordinary earnings and net capital gains for each Series of the Fund for the period are calculated under U.S. tax principles and may not be reflective of the per unit Canadian dollar amounts reported in your fund account statement.



GUARDIAN CAPITAL LP

## **Important Tax Notice to U.S. Shareholders of Guardian Canadian Sector Controlled Equity Fund**

This statement is provided to unitholders who are United States persons for purposes of the U.S. Internal Revenue Code of 1986, as amended (“IRC”) and the regulations thereunder. It is not relevant to other unitholders.

Guardian Canadian Sector Controlled Equity Fund (the “Fund”) may be deemed to be classified as a Passive Foreign Investment Company (“PFIC”) as defined in Section 1297(a) of the IRC for the year ending December 31, 2025 and thus, its unitholders are unitholders of the PFIC.

We recommend that all U.S. taxpayer clients consult a tax advisor concerning the overall tax consequences of their ownership of shares of the Fund and their U.S. tax reporting requirements. You can also find information on U.S. tax rules applicable to investments in a PFIC on the IRS website, [www.irs.gov](http://www.irs.gov), by searching “Form 8621 Instructions”.

Please find below a PFIC Annual Information Statement (“AIS”) for the Fund. The PFIC AIS is being provided pursuant to the requirements of Treasury Regulation §1.1295-1(g)(1). The PFIC AIS contains information to enable you, should you so choose based on the advice of your tax advisor in light of your personal tax circumstances, to elect to treat the Fund as a qualified electing fund (“QEF”).

Generally, an election is filed for each investment fund for which you wish to make a QEF election. If you hold shares of the Fund and the Fund holds shares of one or more underlying investment funds, you will receive a combined PFIC AIS containing information that will enable you to elect to treat any or all of the funds as a QEF as you choose, as well as information relating to your shares and values in your indirect holdings.

Note that the information attached with this letter is intended to help you make one or more QEF elections, if you decide to do so, and neither such information nor this letter constitutes tax advice. The taxpayer should seek advice based on their particular circumstances from an independent tax advisor. Thank you for investing in Guardian Canadian Sector Controlled Equity Fund.

**Guardian Canadian Sector Controlled Equity Fund**  
**PFIC Annual Information Statement**  
**For the Year Ending December 31, 2025**

1) This Information Statement applies to the taxable year of the Fund for the year beginning on January 1, 2025 and ending on December 31, 2025.

2) Your pro-rata per share amounts of ordinary earnings and net capital gains for the period specified in paragraph (1) are as follows:

	Ordinary Earnings (US\$)	Net Capital Gains (US\$)
Series A	0.482845	1.263358
Series F	0.482845	1.263358
Series I	0.482845	1.263358
Series Unhedged ETF	0.482845	1.263358

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares of each Series you held during the year.

- i. If you owned the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of such shares by the amounts above.
- ii. If you did not own the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of shares you owned by the amounts above as well as by the number of days the shares were held during the period specified in paragraph (1) and divide the result by 365.

3) Your pro-rata share of cash distributions<sup>1</sup> and property distributions for the period specified in paragraph (1) are as follows:<sup>2</sup>

	Property Distributions (US\$)	Cash Distributions (US\$)
Series A	0.686490	0.000000
Series F	0.751957	0.000000
Series I	0.904874	0.000000
Series Unhedged ETF	1.206945	0.000000

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares of each Series you held during the year.

- i. If you owned the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of such shares by the amounts above.
- ii. If you did not own same number of shares from January 1, 2025 through December 31, 2025, multiply the number of shares you owned by the amounts above as well by the number of days the shares were held in 2025 and divide the result by 365.

<sup>1</sup> Under U.S. tax reporting rules, cash distributions only include distributions denominated in U.S. currency. Distributions denominated in Canadian currency are reported as property distributions.

<sup>2</sup> All amounts are reported in U.S. dollars. Distributions represent average distributions that are not reinvested in the fund. If you have elected to reinvest your distributions, the above amount may not be reflective of the actual distribution amount you received during the year. If you have made a QEF election, your basis in your fund securities is based on your investment in the fund before the election, plus your share of ordinary earnings and/or net capital gains less the actual distributions you have received during the year. You should consult your U.S. tax advisor to determine your U.S. tax basis in the fund securities during the year.

4) The Fund will, upon receipt of a request, permit you to inspect and copy its permanent books of account, records, and other such documents as may be maintained by the Fund that are necessary to establish its ordinary earnings and net capital gains computed in accordance with U.S. income tax principles under IRC Section 1293 and to verify these amounts and your pro-rata share thereof.<sup>3</sup>



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By: Eddy Fung  
Title: Vice President  
Date: April 6, 2026

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<sup>3</sup> The per unit amount of ordinary earnings and net capital gains for each Series of the Fund for the period are calculated under U.S. tax principles and may not be reflective of the per unit Canadian dollar amounts reported in your fund account statement.



GUARDIAN CAPITAL LP

## **Important Tax Notice to U.S. Shareholders of Guardian Canadian Equity Select Fund**

This statement is provided to unitholders who are United States persons for purposes of the U.S. Internal Revenue Code of 1986, as amended (“IRC”) and the regulations thereunder. It is not relevant to other unitholders.

Guardian Canadian Equity Select Fund (the “Fund”) may be deemed to be classified as a Passive Foreign Investment Company (“PFIC”) as defined in Section 1297(a) of the IRC for the year ending December 31, 2025 and thus, its unitholders are unitholders of the PFIC.

We recommend that all U.S. taxpayer clients consult a tax advisor concerning the overall tax consequences of their ownership of shares of the Fund and their U.S. tax reporting requirements. You can also find information on U.S. tax rules applicable to investments in a PFIC on the IRS website, [www.irs.gov](http://www.irs.gov), by searching “Form 8621 Instructions”.

Please find below a PFIC Annual Information Statement (“AIS”) for the Fund. The PFIC AIS is being provided pursuant to the requirements of Treasury Regulation §1.1295-1(g)(1). The PFIC AIS contains information to enable you, should you so choose based on the advice of your tax advisor in light of your personal tax circumstances, to elect to treat the Fund as a qualified electing fund (“QEF”).

Generally, an election is filed for each investment fund for which you wish to make a QEF election. If you hold shares of the Fund and the Fund holds shares of one or more underlying investment funds, you will receive a combined PFIC AIS containing information that will enable you to elect to treat any or all of the funds as a QEF as you choose, as well as information relating to your shares and values in your indirect holdings.

Note that the information attached with this letter is intended to help you make one or more QEF elections, if you decide to do so, and neither such information nor this letter constitutes tax advice. The taxpayer should seek advice based on their particular circumstances from an independent tax advisor. Thank you for investing in Guardian Canadian Equity Select Fund.

**Guardian Canadian Equity Select Fund  
PFIC Annual Information Statement  
For the Year Ending December 31, 2025**

1) This Information Statement applies to the taxable year of the Fund for the year beginning on January 1, 2025 and ending on December 31, 2025.

2) Your pro-rata per share amounts of ordinary earnings and net capital gains for the period specified in paragraph (1) are as follows:

	Ordinary Earnings (US\$)	Net Capital Gains (US\$)
Series I	3.515380	5.147161

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares of each Series you held during the year.

- i. If you owned the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of such shares by the amounts above.
- ii. If you did not own the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of shares you owned by the amounts above as well as by the number of days the shares were held during the period specified in paragraph (1) and divide the result by 365.

3) Your pro-rata share of cash distributions<sup>1</sup> and property distributions for the period specified in paragraph (1) are as follows:<sup>2</sup>

	Property Distributions (US\$)	Cash Distributions (US\$)
Series I	3.449720	0.000000

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares of each Series you held during the year.

- i. If you owned the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of such shares by the amounts above.
- ii. If you did not own same number of shares from January 1, 2025 through December 31, 2025, multiply the number of shares you owned by the amounts above as well as by the number of days the shares were held in 2025 and divide the result by 365.

<sup>1</sup> Under U.S. tax reporting rules, cash distributions only include distributions denominated in U.S. currency. Distributions denominated in Canadian currency are reported as property distributions.

<sup>2</sup> All amounts are reported in U.S. dollars. Distributions represent average distributions that are not reinvested in the fund. If you have elected to reinvest your distributions, the above amount may not be reflective of the actual distribution amount you received during the year. If you have made a QEF election, your basis in your fund securities is based on your investment in the fund before the election, plus your share of ordinary earnings and/or net capital gains less the actual distributions you have received during the year. You should consult your U.S. tax advisor to determine your U.S. tax basis in the fund securities during the year.

4) The Fund will, upon receipt of a request, permit you to inspect and copy its permanent books of account, records, and other such documents as may be maintained by the Fund that are necessary to establish its ordinary earnings and net capital gains computed in accordance with U.S. income tax principles under IRC Section 1293 and to verify these amounts and your pro-rata share thereof.<sup>3</sup>



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By: **Eddy Fung**  
Title: **Vice President**  
Date: **April 6, 2026**

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<sup>3</sup> The per unit amount of ordinary earnings and net capital gains for each Series of the Fund for the period are calculated under U.S. tax principles and may not be reflective of the per unit Canadian dollar amounts reported in your fund account statement.



GUARDIAN CAPITAL LP

## **Important Tax Notice to U.S. Shareholders of Guardian i3 Global Dividend Growth Fund**

This statement is provided to unitholders who are United States persons for purposes of the U.S. Internal Revenue Code of 1986, as amended (“IRC”) and the regulations thereunder. It is not relevant to other unitholders.

Guardian i3 Global Dividend Growth Fund (the “Fund”) may be deemed to be classified as a Passive Foreign Investment Company (“PFIC”) as defined in Section 1297(a) of the IRC for the year ending December 31, 2025 and thus, its unitholders are unitholders of the PFIC.

We recommend that all U.S. taxpayer clients consult a tax advisor concerning the overall tax consequences of their ownership of shares of the Fund and their U.S. tax reporting requirements. You can also find information on U.S. tax rules applicable to investments in a PFIC on the IRS website, [www.irs.gov](http://www.irs.gov), by searching “Form 8621 Instructions”.

Please find below a PFIC Annual Information Statement (“AIS”) for the Fund. The PFIC AIS is being provided pursuant to the requirements of Treasury Regulation §1.1295-1(g)(1). The PFIC AIS contains information to enable you, should you so choose based on the advice of your tax advisor in light of your personal tax circumstances, to elect to treat the Fund as a qualified electing fund (“QEF”).

Generally, an election is filed for each investment fund for which you wish to make a QEF election. If you hold shares of the Fund and the Fund holds shares of one or more underlying investment funds, you will receive a combined PFIC AIS containing information that will enable you to elect to treat any or all of the funds as a QEF as you choose, as well as information relating to your shares and values in your indirect holdings.

Note that the information attached with this letter is intended to help you make one or more QEF elections, if you decide to do so, and neither such information nor this letter constitutes tax advice. The taxpayer should seek advice based on their particular circumstances from an independent tax advisor. Thank you for investing in Guardian i3 Global Dividend Growth Fund.

**Guardian i3 Global Dividend Growth Fund  
PFIC Annual Information Statement  
For the Year Ending December 31, 2025**

1) This Information Statement applies to the taxable year of the Fund for the year beginning on January 1, 2025 and ending on December 31, 2025.

2) Your pro-rata per share amounts of ordinary earnings and net capital gains for the period specified in paragraph (1) are as follows:

	Ordinary Earnings (US\$)	Net Capital Gains (US\$)
Series I	0.406182	1.347569
Series W	0.406182	1.347569
Series WF	0.406182	1.347569

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares of each Series you held during the year.

- i. If you owned the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of such shares by the amounts above.
- ii. If you did not own the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of shares you owned by the amounts above as well as by the number of days the shares were held during the period specified in paragraph (1) and divide the result by 365.

3) Your pro-rata share of cash distributions<sup>1</sup> and property distributions for the period specified in paragraph (1) are as follows:<sup>2</sup>

	Property Distributions (US\$)	Cash Distributions (US\$)
Series I	0.477783	0.000000
Series W	0.118161	0.000000
Series WF	0.249596	0.000000

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares of each Series you held during the year.

- i. If you owned the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of such shares by the amounts above.
- ii. If you did not own same number of shares from January 1, 2025 through December 31, 2025, multiply the number of shares you owned by the amounts above as well by the number of days the shares were held in 2025 and divide the result by 365.

<sup>1</sup> Under U.S. tax reporting rules, cash distributions only include distributions denominated in U.S. currency. Distributions denominated in Canadian currency are reported as property distributions.

<sup>2</sup> All amounts are reported in U.S. dollars. Distributions represent average distributions that are not reinvested in the fund. If you have elected to reinvest your distributions, the above amount may not be reflective of the actual distribution amount you received during the year. If you have made a QEF election, your basis in your fund securities is based on your investment in the fund before the election, plus your share of ordinary earnings and/or net capital gains less the actual distributions you have received during the year. You should consult your U.S. tax advisor to determine your U.S. tax basis in the fund securities during the year.

4) The Fund will, upon receipt of a request, permit you to inspect and copy its permanent books of account, records, and other such documents as may be maintained by the Fund that are necessary to establish its ordinary earnings and net capital gains computed in accordance with U.S. income tax principles under IRC Section 1293 and to verify these amounts and your pro-rata share thereof.<sup>3</sup>



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By: Eddy Fung  
Title: Vice President  
Date: April 6, 2026

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<sup>3</sup> The per unit amount of ordinary earnings and net capital gains for each Series of the Fund for the period are calculated under U.S. tax principles and may not be reflective of the per unit Canadian dollar amounts reported in your fund account statement.



GUARDIAN CAPITAL LP

## **Important Tax Notice to U.S. Shareholders of Guardian Fundamental Global Equity Fund**

This statement is provided to unitholders who are United States persons for purposes of the U.S. Internal Revenue Code of 1986, as amended (“IRC”) and the regulations thereunder. It is not relevant to other unitholders.

Guardian Fundamental Global Equity Fund (the “Fund”) may be deemed to be classified as a Passive Foreign Investment Company (“PFIC”) as defined in Section 1297(a) of the IRC for the year ending December 31, 2025 and thus, its unitholders are unitholders of the PFIC.

We recommend that all U.S. taxpayer clients consult a tax advisor concerning the overall tax consequences of their ownership of shares of the Fund and their U.S. tax reporting requirements. You can also find information on U.S. tax rules applicable to investments in a PFIC on the IRS website, [www.irs.gov](http://www.irs.gov), by searching “Form 8621 Instructions”.

Please find below a PFIC Annual Information Statement (“AIS”) for the Fund. The PFIC AIS is being provided pursuant to the requirements of Treasury Regulation §1.1295-1(g)(1). The PFIC AIS contains information to enable you, should you so choose based on the advice of your tax advisor in light of your personal tax circumstances, to elect to treat the Fund as a qualified electing fund (“QEF”).

Generally, an election is filed for each investment fund for which you wish to make a QEF election. If you hold shares of the Fund and the Fund holds shares of one or more underlying investment funds, you will receive a combined PFIC AIS containing information that will enable you to elect to treat any or all of the funds as a QEF as you choose, as well as information relating to your shares and values in your indirect holdings.

Note that the information attached with this letter is intended to help you make one or more QEF elections, if you decide to do so, and neither such information nor this letter constitutes tax advice. The taxpayer should seek advice based on their particular circumstances from an independent tax advisor. Thank you for investing in Guardian Fundamental Global Equity Fund.

**Guardian Fundamental Global Equity Fund**  
**PFIC Annual Information Statement**  
**For the Year Ending December 31, 2025**

1) This Information Statement applies to the taxable year of the Fund for the year beginning on January 1, 2025 and ending on December 31, 2025.

2) Your pro-rata per share amounts of ordinary earnings and net capital gains for the period specified in paragraph (1) are as follows:

	Ordinary Earnings (US\$)	Net Capital Gains (US\$)
Series I	0.254117	1.942785
Series U	0.254117	1.942785
Series W	0.254117	1.942785
Series WF	0.254117	1.942785

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares of each Series you held during the year.

- i. If you owned the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of such shares by the amounts above.
- ii. If you did not own the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of shares you owned by the amounts above as well as by the number of days the shares were held during the period specified in paragraph (1) and divide the result by 365.

3) Your pro-rata share of cash distributions<sup>1</sup> and property distributions for the period specified in paragraph (1) are as follows:<sup>2</sup>

	Property Distributions (US\$)	Cash Distributions (US\$)
Series I	0.518764	0.000000
Series U	0.202717	0.000000
Series W	0.155585	0.000000
Series WF	0.164845	0.000000

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares of each Series you held during the year.

- i. If you owned the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of such shares by the amounts above.
- ii. If you did not own same number of shares from January 1, 2025 through December 31, 2025, multiply the number of shares you owned by the amounts above as well by the number of days the shares were held in 2025 and divide the result by 365.

<sup>1</sup> Under U.S. tax reporting rules, cash distributions only include distributions denominated in U.S. currency. Distributions denominated in Canadian currency are reported as property distributions.

<sup>2</sup> All amounts are reported in U.S. dollars. Distributions represent average distributions that are not reinvested in the fund. If you have elected to reinvest your distributions, the above amount may not be reflective of the actual distribution amount you received during the year. If you have made a QEF election, your basis in your fund securities is based on your investment in the fund before the election, plus your share of ordinary earnings and/or net capital gains less the actual distributions you have received during the year. You should consult your U.S. tax advisor to determine your U.S. tax basis in the fund securities during the year.

4) The Fund will, upon receipt of a request, permit you to inspect and copy its permanent books of account, records, and other such documents as may be maintained by the Fund that are necessary to establish its ordinary earnings and net capital gains computed in accordance with U.S. income tax principles under IRC Section 1293 and to verify these amounts and your pro-rata share thereof.<sup>3</sup>



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By: Eddy Fung  
Title: Vice President  
Date: April 6, 2026

THIS INFORMATION CONTAINED HEREIN IS TAKEN FROM THE ACCOUNTING RECORDS, INVESTOR DATA AND AUDITED FINANCIAL STATEMENTS OF THE VARIOUS GUARDIAN CAPITAL LP FUNDS AND IS PROVIDED IN ORDER TO ASSIST SHAREHOLDERS IN MAKING CALCULATIONS AND DOES NOT CONSTITUTE TAX ADVICE. COPIES OF THE FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST. SHAREHOLDERS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS CONCERNING THE OVERALL TAX CONSEQUENCES OF THE OWNERSHIP OF SHARES ARISING IN THEIR OWN PARTICULAR SITUATIONS UNDER UNITED STATES FEDERAL, STATE, LOCAL OR FOREIGN LAW.

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<sup>3</sup> The per unit amount of ordinary earnings and net capital gains for each Series of the Fund for the period are calculated under U.S. tax principles and may not be reflective of the per unit Canadian dollar amounts reported in your fund account statement.



GUARDIAN CAPITAL LP

## **Important Tax Notice to U.S. Shareholders of Guardian Directed Premium Yield Portfolio**

This statement is provided to unitholders who are United States persons for purposes of the U.S. Internal Revenue Code of 1986, as amended (“IRC”) and the regulations thereunder. It is not relevant to other unitholders.

Guardian Directed Premium Yield Portfolio (the “Fund”) may be deemed to be classified as a Passive Foreign Investment Company (“PFIC”) as defined in Section 1297(a) of the IRC for the year ending December 31, 2025 and thus, its unitholders are unitholders of the PFIC.

We recommend that all U.S. taxpayer clients consult a tax advisor concerning the overall tax consequences of their ownership of shares of the Fund and their U.S. tax reporting requirements. You can also find information on U.S. tax rules applicable to investments in a PFIC on the IRS website, [www.irs.gov](http://www.irs.gov), by searching “Form 8621 Instructions”.

Please find below a PFIC Annual Information Statement (“AIS”) for the Fund. The PFIC AIS is being provided pursuant to the requirements of Treasury Regulation §1.1295-1(g)(1). The PFIC AIS contains information to enable you, should you so choose based on the advice of your tax advisor in light of your personal tax circumstances, to elect to treat the Fund as a qualified electing fund (“QEF”).

Generally, an election is filed for each investment fund for which you wish to make a QEF election. If you hold shares of the Fund and the Fund holds shares of one or more underlying investment funds, you will receive a combined PFIC AIS containing information that will enable you to elect to treat any or all of the funds as a QEF as you choose, as well as information relating to your shares and values in your indirect holdings.

Note that the information attached with this letter is intended to help you make one or more QEF elections, if you decide to do so, and neither such information nor this letter constitutes tax advice. The taxpayer should seek advice based on their particular circumstances from an independent tax advisor. Thank you for investing in Guardian Directed Premium Yield Portfolio.

**Guardian Directed Premium Yield Portfolio**  
**PFIC Annual Information Statement**  
**For the Year Ending December 31, 2025**

1) This Information Statement applies to the taxable year of the Fund for the year beginning on January 1, 2025 and ending on December 31, 2025.

2) Your pro-rata per share amounts of ordinary earnings and net capital gains for the period specified in paragraph (1) are as follows:

	Ordinary Earnings (US\$)	Net Capital Gains (US\$)
Series A	0.105753	0.597402
Series F	0.080379	0.597402
Series Hedged ETF	0.070418	0.597402
Series I	0.066506	0.597402
Series Unhedged ETF	0.072943	0.597402

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares of each Series you held during the year.

- i. If you owned the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of such shares by the amounts above.
- ii. If you did not own the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of shares you owned by the amounts above as well as by the number of days the shares were held during the period specified in paragraph (1) and divide the result by 365.

3) Your pro-rata share of cash distributions<sup>1</sup> and property distributions for the period specified in paragraph (1) are as follows:<sup>2</sup>

	Property Distributions (US\$)	Cash Distributions (US\$)
Series A	0.475462	0.000000
Series F	0.486961	0.000000
Series Hedged ETF	0.970153	0.000000
Series I	0.544508	0.000000
Series Unhedged ETF	0.953830	0.000000

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares of each Series you held during the year.

- i. If you owned the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of such shares by the amounts above.
- ii. If you did not own same number of shares from January 1, 2025 through December 31, 2025, multiply the number of shares you owned by the amounts above as well by the number of days the shares were held in 2025 and divide the result by 365.

<sup>1</sup> Under U.S. tax reporting rules, cash distributions only include distributions denominated in U.S. currency. Distributions denominated in Canadian currency are reported as property distributions.

<sup>2</sup> All amounts are reported in U.S. dollars. Distributions represent average distributions that are not reinvested in the fund. If you have elected to reinvest your distributions, the above amount may not be reflective of the actual distribution amount you received during the year. If you have made a QEF election, your basis in your fund securities is based on your investment in the fund before the election, plus your share of ordinary earnings and/or net capital gains less the actual distributions you have received during the year. You should consult your U.S. tax advisor to determine your U.S. tax basis in the fund securities during the year.

4) The Fund will, upon receipt of a request, permit you to inspect and copy its permanent books of account, records, and other such documents as may be maintained by the Fund that are necessary to establish its ordinary earnings and net capital gains computed in accordance with U.S. income tax principles under IRC Section 1293 and to verify these amounts and your pro-rata share thereof.<sup>3</sup>



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By: Eddy Fung  
Title: Vice President  
Date: April 6, 2026

THIS INFORMATION CONTAINED HEREIN IS TAKEN FROM THE ACCOUNTING RECORDS, INVESTOR DATA AND AUDITED FINANCIAL STATEMENTS OF THE VARIOUS GUARDIAN CAPITAL LP FUNDS AND IS PROVIDED IN ORDER TO ASSIST SHAREHOLDERS IN MAKING CALCULATIONS AND DOES NOT CONSTITUTE TAX ADVICE. COPIES OF THE FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST. SHAREHOLDERS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS CONCERNING THE OVERALL TAX CONSEQUENCES OF THE OWNERSHIP OF SHARES ARISING IN THEIR OWN PARTICULAR SITUATIONS UNDER UNITED STATES FEDERAL, STATE, LOCAL OR FOREIGN LAW.

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<sup>3</sup> The per unit amount of ordinary earnings and net capital gains for each Series of the Fund for the period are calculated under U.S. tax principles and may not be reflective of the per unit Canadian dollar amounts reported in your fund account statement.



GUARDIAN CAPITAL LP

## **Important Tax Notice to U.S. Shareholders of Guardian Canadian Focused Equity Fund**

This statement is provided to unitholders who are United States persons for purposes of the U.S. Internal Revenue Code of 1986, as amended (“IRC”) and the regulations thereunder. It is not relevant to other unitholders.

Guardian Canadian Focused Equity Fund (the “Fund”) may be deemed to be classified as a Passive Foreign Investment Company (“PFIC”) as defined in Section 1297(a) of the IRC for the year ending December 31, 2025 and thus, its unitholders are unitholders of the PFIC.

We recommend that all U.S. taxpayer clients consult a tax advisor concerning the overall tax consequences of their ownership of shares of the Fund and their U.S. tax reporting requirements. You can also find information on U.S. tax rules applicable to investments in a PFIC on the IRS website, [www.irs.gov](http://www.irs.gov), by searching “Form 8621 Instructions”.

Please find below a PFIC Annual Information Statement (“AIS”) for the Fund. The PFIC AIS is being provided pursuant to the requirements of Treasury Regulation §1.1295-1(g)(1). The PFIC AIS contains information to enable you, should you so choose based on the advice of your tax advisor in light of your personal tax circumstances, to elect to treat the Fund as a qualified electing fund (“QEF”).

Generally, an election is filed for each investment fund for which you wish to make a QEF election. If you hold shares of the Fund and the Fund holds shares of one or more underlying investment funds, you will receive a combined PFIC AIS containing information that will enable you to elect to treat any or all of the funds as a QEF as you choose, as well as information relating to your shares and values in your indirect holdings.

Note that the information attached with this letter is intended to help you make one or more QEF elections, if you decide to do so, and neither such information nor this letter constitutes tax advice. The taxpayer should seek advice based on their particular circumstances from an independent tax advisor. Thank you for investing in Guardian Canadian Focused Equity Fund.

**Guardian Canadian Focused Equity Fund**  
**PFIC Annual Information Statement**  
**For the Year Ending December 31, 2025**

1) This Information Statement applies to the taxable year of the Fund for the year beginning on January 1, 2025 and ending on December 31, 2025.

2) Your pro-rata per share amounts of ordinary earnings and net capital gains for the period specified in paragraph (1) are as follows:

	Ordinary Earnings (US\$)	Net Capital Gains (US\$)
Series A	0.250801	2.215098
Series ETF	0.250801	2.215098
Series F	0.250801	2.215098
Series I	0.250801	2.215098

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares of each Series you held during the year.

- i. If you owned the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of such shares by the amounts above.
- ii. If you did not own the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of shares you owned by the amounts above as well as by the number of days the shares were held during the period specified in paragraph (1) and divide the result by 365.

3) Your pro-rata share of cash distributions<sup>1</sup> and property distributions for the period specified in paragraph (1) are as follows:<sup>2</sup>

	Property Distributions (US\$)	Cash Distributions (US\$)
Series A	1.448396	0.000000
Series ETF	1.730817	0.000000
Series F	0.865487	0.000000
Series I	2.138154	0.000000

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares of each Series you held during the year.

- i. If you owned the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of such shares by the amounts above.
- ii. If you did not own same number of shares from January 1, 2025 through December 31, 2025, multiply the number of shares you owned by the amounts above as well by the number of days the shares were held in 2025 and divide the result by 365.

<sup>1</sup> Under U.S. tax reporting rules, cash distributions only include distributions denominated in U.S. currency. Distributions denominated in Canadian currency are reported as property distributions.

<sup>2</sup> All amounts are reported in U.S. dollars. Distributions represent average distributions that are not reinvested in the fund. If you have elected to reinvest your distributions, the above amount may not be reflective of the actual distribution amount you received during the year. If you have made a QEF election, your basis in your fund securities is based on your investment in the fund before the election, plus your share of ordinary earnings and/or net capital gains less the actual distributions you have received during the year. You should consult your U.S. tax advisor to determine your U.S. tax basis in the fund securities during the year.

4) The Fund will, upon receipt of a request, permit you to inspect and copy its permanent books of account, records, and other such documents as may be maintained by the Fund that are necessary to establish its ordinary earnings and net capital gains computed in accordance with U.S. income tax principles under IRC Section 1293 and to verify these amounts and your pro-rata share thereof.<sup>3</sup>



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By: Eddy Fung  
Title: Vice President  
Date: April 6, 2026

THIS INFORMATION CONTAINED HEREIN IS TAKEN FROM THE ACCOUNTING RECORDS, INVESTOR DATA AND AUDITED FINANCIAL STATEMENTS OF THE VARIOUS GUARDIAN CAPITAL LP FUNDS AND IS PROVIDED IN ORDER TO ASSIST SHAREHOLDERS IN MAKING CALCULATIONS AND DOES NOT CONSTITUTE TAX ADVICE. COPIES OF THE FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST. SHAREHOLDERS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS CONCERNING THE OVERALL TAX CONSEQUENCES OF THE OWNERSHIP OF SHARES ARISING IN THEIR OWN PARTICULAR SITUATIONS UNDER UNITED STATES FEDERAL, STATE, LOCAL OR FOREIGN LAW.

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<sup>3</sup> The per unit amount of ordinary earnings and net capital gains for each Series of the Fund for the period are calculated under U.S. tax principles and may not be reflective of the per unit Canadian dollar amounts reported in your fund account statement.



GUARDIAN CAPITAL LP

## **Important Tax Notice to U.S. Shareholders of Guardian Investment Grade Corporate Bond Fund**

This statement is provided to unitholders who are United States persons for purposes of the U.S. Internal Revenue Code of 1986, as amended (“IRC”) and the regulations thereunder. It is not relevant to other unitholders.

Guardian Investment Grade Corporate Bond Fund (the “Fund”) may be deemed to be classified as a Passive Foreign Investment Company (“PFIC”) as defined in Section 1297(a) of the IRC for the year ending December 31, 2025 and thus, its unitholders are unitholders of the PFIC.

We recommend that all U.S. taxpayer clients consult a tax advisor concerning the overall tax consequences of their ownership of shares of the Fund and their U.S. tax reporting requirements. You can also find information on U.S. tax rules applicable to investments in a PFIC on the IRS website, [www.irs.gov](http://www.irs.gov), by searching “Form 8621 Instructions”.

Please find below a PFIC Annual Information Statement (“AIS”) for the Fund. The PFIC AIS is being provided pursuant to the requirements of Treasury Regulation §1.1295-1(g)(1). The PFIC AIS contains information to enable you, should you so choose based on the advice of your tax advisor in light of your personal tax circumstances, to elect to treat the Fund as a qualified electing fund (“QEF”).

Generally, an election is filed for each investment fund for which you wish to make a QEF election. If you hold shares of the Fund and the Fund holds shares of one or more underlying investment funds, you will receive a combined PFIC AIS containing information that will enable you to elect to treat any or all of the funds as a QEF as you choose, as well as information relating to your shares and values in your indirect holdings.

Note that the information attached with this letter is intended to help you make one or more QEF elections, if you decide to do so, and neither such information nor this letter constitutes tax advice. The taxpayer should seek advice based on their particular circumstances from an independent tax advisor. Thank you for investing in Guardian Investment Grade Corporate Bond Fund.

**Guardian Investment Grade Corporate Bond Fund**  
**PFIC Annual Information Statement**  
**For the Year Ending December 31, 2025**

1) This Information Statement applies to the taxable year of the Fund for the year beginning on January 1, 2025 and ending on December 31, 2025.

2) Your pro-rata per share amounts of ordinary earnings and net capital gains for the period specified in paragraph (1) are as follows:

	Ordinary Earnings (US\$)	Net Capital Gains (US\$)
Series A	0.413101	0.154280
Series ETF	0.413101	0.154280
Series F	0.413101	0.154280
Series I	0.413101	0.154280

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares of each Series you held during the year.

- i. If you owned the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of such shares by the amounts above.
- ii. If you did not own the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of shares you owned by the amounts above as well as by the number of days the shares were held during the period specified in paragraph (1) and divide the result by 365.

3) Your pro-rata share of cash distributions<sup>1</sup> and property distributions for the period specified in paragraph (1) are as follows:<sup>2</sup>

	Property Distributions (US\$)	Cash Distributions (US\$)
Series A	0.947291	0.000000
Series ETF	0.732415	0.000000
Series F	0.571513	0.000000
Series I	0.332169	0.000000

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares of each Series you held during the year.

- i. If you owned the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of such shares by the amounts above.
- ii. If you did not own same number of shares from January 1, 2025 through December 31, 2025, multiply the number of shares you owned by the amounts above as well as by the number of days the shares were held in 2025 and divide the result by 365.

<sup>1</sup> Under U.S. tax reporting rules, cash distributions only include distributions denominated in U.S. currency. Distributions denominated in Canadian currency are reported as property distributions.

<sup>2</sup> All amounts are reported in U.S. dollars. Distributions represent average distributions that are not reinvested in the fund. If you have elected to reinvest your distributions, the above amount may not be reflective of the actual distribution amount you received during the year. If you have made a QEF election, your basis in your fund securities is based on your investment in the fund before the election, plus your share of ordinary earnings and/or net capital gains less the actual distributions you have received during the year. You should consult your U.S. tax advisor to determine your U.S. tax basis in the fund securities during the year.

4) The Fund will, upon receipt of a request, permit you to inspect and copy its permanent books of account, records, and other such documents as may be maintained by the Fund that are necessary to establish its ordinary earnings and net capital gains computed in accordance with U.S. income tax principles under IRC Section 1293 and to verify these amounts and your pro-rata share thereof.<sup>3</sup>



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By: Eddy Fung  
Title: Vice President  
Date: April 6, 2026

THIS INFORMATION CONTAINED HEREIN IS TAKEN FROM THE ACCOUNTING RECORDS, INVESTOR DATA AND AUDITED FINANCIAL STATEMENTS OF THE VARIOUS GUARDIAN CAPITAL LP FUNDS AND IS PROVIDED IN ORDER TO ASSIST SHAREHOLDERS IN MAKING CALCULATIONS AND DOES NOT CONSTITUTE TAX ADVICE. COPIES OF THE FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST. SHAREHOLDERS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS CONCERNING THE OVERALL TAX CONSEQUENCES OF THE OWNERSHIP OF SHARES ARISING IN THEIR OWN PARTICULAR SITUATIONS UNDER UNITED STATES FEDERAL, STATE, LOCAL OR FOREIGN LAW.

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<sup>3</sup> The per unit amount of ordinary earnings and net capital gains for each Series of the Fund for the period are calculated under U.S. tax principles and may not be reflective of the per unit Canadian dollar amounts reported in your fund account statement.



GUARDIAN CAPITAL LP

## **Important Tax Notice to U.S. Shareholders of Guardian International Equity Select Fund**

This statement is provided to unitholders who are United States persons for purposes of the U.S. Internal Revenue Code of 1986, as amended (“IRC”) and the regulations thereunder. It is not relevant to other unitholders.

Guardian International Equity Select Fund (the “Fund”) may be deemed to be classified as a Passive Foreign Investment Company (“PFIC”) as defined in Section 1297(a) of the IRC for the year ending December 31, 2025 and thus, its unitholders are unitholders of the PFIC.

We recommend that all U.S. taxpayer clients consult a tax advisor concerning the overall tax consequences of their ownership of shares of the Fund and their U.S. tax reporting requirements. You can also find information on U.S. tax rules applicable to investments in a PFIC on the IRS website, [www.irs.gov](http://www.irs.gov), by searching “Form 8621 Instructions”.

Please find below a PFIC Annual Information Statement (“AIS”) for the Fund. The PFIC AIS is being provided pursuant to the requirements of Treasury Regulation §1.1295-1(g)(1). The PFIC AIS contains information to enable you, should you so choose based on the advice of your tax advisor in light of your personal tax circumstances, to elect to treat the Fund as a qualified electing fund (“QEF”).

Generally, an election is filed for each investment fund for which you wish to make a QEF election. If you hold shares of the Fund and the Fund holds shares of one or more underlying investment funds, you will receive a combined PFIC AIS containing information that will enable you to elect to treat any or all of the funds as a QEF as you choose, as well as information relating to your shares and values in your indirect holdings.

Note that the information attached with this letter is intended to help you make one or more QEF elections, if you decide to do so, and neither such information nor this letter constitutes tax advice. The taxpayer should seek advice based on their particular circumstances from an independent tax advisor. Thank you for investing in Guardian International Equity Select Fund.

**Guardian International Equity Select Fund**  
**PFIC Annual Information Statement**  
**For the Year Ending December 31, 2025**

1) This Information Statement applies to the taxable year of the Fund for the year beginning on January 1, 2025 and ending on December 31, 2025.

2) Your pro-rata per share amounts of ordinary earnings and net capital gains for the period specified in paragraph (1) are as follows:

	Ordinary Earnings (US\$)	Net Capital Gains (US\$)
Series A	0.518515	1.150267
Series ETF	0.518515	1.150267
Series F	0.518515	1.150267
Series I	0.518515	1.150267
Series U	0.518515	1.150267

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares of each Series you held during the year.

- i. If you owned the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of such shares by the amounts above.
- ii. If you did not own the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of shares you owned by the amounts above as well as by the number of days the shares were held during the period specified in paragraph (1) and divide the result by 365.

3) Your pro-rata share of cash distributions<sup>1</sup> and property distributions for the period specified in paragraph (1) are as follows:<sup>2</sup>

	Property Distributions (US\$)	Cash Distributions (US\$)
Series A	0.072705	0.000000
Series ETF	0.196322	0.000000
Series F	0.121004	0.000000
Series I	2.390177	0.000000
Series U	0.229730	0.000000

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares of each Series you held during the year.

- i. If you owned the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of such shares by the amounts above.
- ii. If you did not own same number of shares from January 1, 2025 through December 31, 2025, multiply the number of shares you owned by the amounts above as well by the number of days the shares were held in 2025 and divide the result by 365.

<sup>1</sup> Under U.S. tax reporting rules, cash distributions only include distributions denominated in U.S. currency. Distributions denominated in Canadian currency are reported as property distributions.

<sup>2</sup> All amounts are reported in U.S. dollars. Distributions represent average distributions that are not reinvested in the fund. If you have elected to reinvest your distributions, the above amount may not be reflective of the actual distribution amount you received during the year. If you have made a QEF election, your basis in your fund securities is based on your investment in the fund before the election, plus your share of ordinary earnings and/or net capital gains less the actual distributions you have received during the year. You should consult your U.S. tax advisor to determine your U.S. tax basis in the fund securities during the year.

4) The Fund will, upon receipt of a request, permit you to inspect and copy its permanent books of account, records, and other such documents as may be maintained by the Fund that are necessary to establish its ordinary earnings and net capital gains computed in accordance with U.S. income tax principles under IRC Section 1293 and to verify these amounts and your pro-rata share thereof.<sup>3</sup>



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By: **Eddy Fung**  
Title: **Vice President**  
Date: **April 6, 2026**

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<sup>3</sup> The per unit amount of ordinary earnings and net capital gains for each Series of the Fund for the period are calculated under U.S. tax principles and may not be reflective of the per unit Canadian dollar amounts reported in your fund account statement.



GUARDIAN CAPITAL LP

## **Important Tax Notice to U.S. Shareholders of Guardian Directed Equity Path Portfolio**

This statement is provided to unitholders who are United States persons for purposes of the U.S. Internal Revenue Code of 1986, as amended (“IRC”) and the regulations thereunder. It is not relevant to other unitholders.

Guardian Directed Equity Path Portfolio (the “Fund”) may be deemed to be classified as a Passive Foreign Investment Company (“PFIC”) as defined in Section 1297(a) of the IRC for the year ending December 31, 2025 and thus, its unitholders are unitholders of the PFIC.

We recommend that all U.S. taxpayer clients consult a tax advisor concerning the overall tax consequences of their ownership of shares of the Fund and their U.S. tax reporting requirements. You can also find information on U.S. tax rules applicable to investments in a PFIC on the IRS website, [www.irs.gov](http://www.irs.gov), by searching “Form 8621 Instructions”.

Please find below a PFIC Annual Information Statement (“AIS”) for the Fund. The PFIC AIS is being provided pursuant to the requirements of Treasury Regulation §1.1295-1(g)(1). The PFIC AIS contains information to enable you, should you so choose based on the advice of your tax advisor in light of your personal tax circumstances, to elect to treat the Fund as a qualified electing fund (“QEF”).

Generally, an election is filed for each investment fund for which you wish to make a QEF election. If you hold shares of the Fund and the Fund holds shares of one or more underlying investment funds, you will receive a combined PFIC AIS containing information that will enable you to elect to treat any or all of the funds as a QEF as you choose, as well as information relating to your shares and values in your indirect holdings.

Note that the information attached with this letter is intended to help you make one or more QEF elections, if you decide to do so, and neither such information nor this letter constitutes tax advice. The taxpayer should seek advice based on their particular circumstances from an independent tax advisor. Thank you for investing in Guardian Directed Equity Path Portfolio.

**Guardian Directed Equity Path Portfolio  
PFIC Annual Information Statement  
For the Year Ending December 31, 2025**

1) This Information Statement applies to the taxable year of the Fund for the year beginning on January 1, 2025 and ending on December 31, 2025.

2) Your pro-rata per share amounts of ordinary earnings and net capital gains for the period specified in paragraph (1) are as follows:

	Ordinary Earnings (US\$)	Net Capital Gains (US\$)
Series A	0.401764	0.609549
Series F	0.379547	0.609549
Series Hedged ETF	0.389207	0.609549
Series I	0.386135	0.609549
Series U	0.434537	0.609549
Series Unhedged ETF	0.386091	0.609549

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares of each Series you held during the year.

- i. If you owned the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of such shares by the amounts above.
- ii. If you did not own the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of shares you owned by the amounts above as well as by the number of days the shares were held during the period specified in paragraph (1) and divide the result by 365.

3) Your pro-rata share of cash distributions<sup>1</sup> and property distributions for the period specified in paragraph (1) are as follows:<sup>2</sup>

	Property Distributions (US\$)	Cash Distributions (US\$)
Series A	0.344671	0.000000
Series F	0.380206	0.000000
Series Hedged ETF	0.575292	0.000000
Series I	0.540669	0.000000
Series U	0.249935	0.000000
Series Unhedged ETF	0.966445	0.000000

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares of each Series you held during the year.

- i. If you owned the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of such shares by the amounts above.

<sup>1</sup> Under U.S. tax reporting rules, cash distributions only include distributions denominated in U.S. currency. Distributions denominated in Canadian currency are reported as property distributions.

<sup>2</sup> All amounts are reported in U.S. dollars. Distributions represent average distributions that are not reinvested in the fund. If you have elected to reinvest your distributions, the above amount may not be reflective of the actual distribution amount you received during the year. If you have made a QEF election, your basis in your fund securities is based on your investment in the fund before the election, plus your share of ordinary earnings and/or net capital gains less the actual distributions you have received during the year. You should consult your U.S. tax advisor to determine your U.S. tax basis in the fund securities during the year.

- ii. If you did not own same number of shares from January 1, 2025 through December 31, 2025, multiply the number of shares you owned by the amounts above as well by the number of days the shares were held in 2025 and divide the result by 365.

4) The Fund will, upon receipt of a request, permit you to inspect and copy its permanent books of account, records, and other such documents as may be maintained by the Fund that are necessary to establish its ordinary earnings and net capital gains computed in accordance with U.S. income tax principles under IRC Section 1293 and to verify these amounts and your pro-rata share thereof.<sup>3</sup>



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By: **Eddy Fung**  
Title: **Vice President**  
Date: **April 6, 2026**

THIS INFORMATION CONTAINED HEREIN IS TAKEN FROM THE ACCOUNTING RECORDS, INVESTOR DATA AND AUDITED FINANCIAL STATEMENTS OF THE VARIOUS GUARDIAN CAPITAL LP FUNDS AND IS PROVIDED IN ORDER TO ASSIST SHAREHOLDERS IN MAKING CALCULATIONS AND DOES NOT CONSTITUTE TAX ADVICE. COPIES OF THE FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST. SHAREHOLDERS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS CONCERNING THE OVERALL TAX CONSEQUENCES OF THE OWNERSHIP OF SHARES ARISING IN THEIR OWN PARTICULAR SITUATIONS UNDER UNITED STATES FEDERAL, STATE, LOCAL OR FOREIGN LAW.

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<sup>3</sup> The per unit amount of ordinary earnings and net capital gains for each Series of the Fund for the period are calculated under U.S. tax principles and may not be reflective of the per unit Canadian dollar amounts reported in your fund account statement.



GUARDIAN CAPITAL LP

## **Important Tax Notice to U.S. Shareholders of Guardian Fixed Income Select Fund**

This statement is provided to unitholders who are United States persons for purposes of the U.S. Internal Revenue Code of 1986, as amended (“IRC”) and the regulations thereunder. It is not relevant to other unitholders.

Guardian Fixed Income Select Fund (the “Fund”) may be deemed to be classified as a Passive Foreign Investment Company (“PFIC”) as defined in Section 1297(a) of the IRC for the year ending December 31, 2025 and thus, its unitholders are unitholders of the PFIC.

We recommend that all U.S. taxpayer clients consult a tax advisor concerning the overall tax consequences of their ownership of shares of the Fund and their U.S. tax reporting requirements. You can also find information on U.S. tax rules applicable to investments in a PFIC on the IRS website, [www.irs.gov](http://www.irs.gov), by searching “Form 8621 Instructions”.

Please find below a PFIC Annual Information Statement (“AIS”) for the Fund. The PFIC AIS is being provided pursuant to the requirements of Treasury Regulation §1.1295-1(g)(1). The PFIC AIS contains information to enable you, should you so choose based on the advice of your tax advisor in light of your personal tax circumstances, to elect to treat the Fund as a qualified electing fund (“QEF”).

Generally, an election is filed for each investment fund for which you wish to make a QEF election. If you hold shares of the Fund and the Fund holds shares of one or more underlying investment funds, you will receive a combined PFIC AIS containing information that will enable you to elect to treat any or all of the funds as a QEF as you choose, as well as information relating to your shares and values in your indirect holdings.

Note that the information attached with this letter is intended to help you make one or more QEF elections, if you decide to do so, and neither such information nor this letter constitutes tax advice. The taxpayer should seek advice based on their particular circumstances from an independent tax advisor. Thank you for investing in Guardian Fixed Income Select Fund.

**Guardian Fixed Income Select Fund  
PFIC Annual Information Statement  
For the Year Ending December 31, 2025**

1) This Information Statement applies to the taxable year of the Fund for the year beginning on January 1, 2025 and ending on December 31, 2025.

2) Your pro-rata per share amounts of ordinary earnings and net capital gains for the period specified in paragraph (1) are as follows:

	Ordinary Earnings (US\$)	Net Capital Gains (US\$)
Series A	0.271397	0.063075
Series F	0.271397	0.063075
Series I	0.271397	0.063075

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares of each Series you held during the year.

- i. If you owned the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of such shares by the amounts above.
- ii. If you did not own the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of shares you owned by the amounts above as well as by the number of days the shares were held during the period specified in paragraph (1) and divide the result by 365.

3) Your pro-rata share of cash distributions<sup>1</sup> and property distributions for the period specified in paragraph (1) are as follows:<sup>2</sup>

	Property Distributions (US\$)	Cash Distributions (US\$)
Series A	0.246562	0.000000
Series F	0.288429	0.000000
Series I	0.264454	0.000000

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares of each Series you held during the year.

- i. If you owned the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of such shares by the amounts above.
- ii. If you did not own same number of shares from January 1, 2025 through December 31, 2025, multiply the number of shares you owned by the amounts above as well by the number of days the shares were held in 2025 and divide the result by 365.

<sup>1</sup> Under U.S. tax reporting rules, cash distributions only include distributions denominated in U.S. currency. Distributions denominated in Canadian currency are reported as property distributions.

<sup>2</sup> All amounts are reported in U.S. dollars. Distributions represent average distributions that are not reinvested in the fund. If you have elected to reinvest your distributions, the above amount may not be reflective of the actual distribution amount you received during the year. If you have made a QEF election, your basis in your fund securities is based on your investment in the fund before the election, plus your share of ordinary earnings and/or net capital gains less the actual distributions you have received during the year. You should consult your U.S. tax advisor to determine your U.S. tax basis in the fund securities during the year.

4) The Fund will, upon receipt of a request, permit you to inspect and copy its permanent books of account, records, and other such documents as may be maintained by the Fund that are necessary to establish its ordinary earnings and net capital gains computed in accordance with U.S. income tax principles under IRC Section 1293 and to verify these amounts and your pro-rata share thereof.<sup>3</sup>



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By: Eddy Fung  
Title: Vice President  
Date: April 6, 2026

THIS INFORMATION CONTAINED HEREIN IS TAKEN FROM THE ACCOUNTING RECORDS, INVESTOR DATA AND AUDITED FINANCIAL STATEMENTS OF THE VARIOUS GUARDIAN CAPITAL LP FUNDS AND IS PROVIDED IN ORDER TO ASSIST SHAREHOLDERS IN MAKING CALCULATIONS AND DOES NOT CONSTITUTE TAX ADVICE. COPIES OF THE FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST. SHAREHOLDERS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS CONCERNING THE OVERALL TAX CONSEQUENCES OF THE OWNERSHIP OF SHARES ARISING IN THEIR OWN PARTICULAR SITUATIONS UNDER UNITED STATES FEDERAL, STATE, LOCAL OR FOREIGN LAW.

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<sup>3</sup> The per unit amount of ordinary earnings and net capital gains for each Series of the Fund for the period are calculated under U.S. tax principles and may not be reflective of the per unit Canadian dollar amounts reported in your fund account statement.



GUARDIAN CAPITAL LP

## **Important Tax Notice to U.S. Shareholders of Guardian Strategic Income Fund**

This statement is provided to unitholders who are United States persons for purposes of the U.S. Internal Revenue Code of 1986, as amended (“IRC”) and the regulations thereunder. It is not relevant to other unitholders.

Guardian Strategic Income Fund (the “Fund”) may be deemed to be classified as a Passive Foreign Investment Company (“PFIC”) as defined in Section 1297(a) of the IRC for the year ending December 31, 2025 and thus, its unitholders are unitholders of the PFIC.

We recommend that all U.S. taxpayer clients consult a tax advisor concerning the overall tax consequences of their ownership of shares of the Fund and their U.S. tax reporting requirements. You can also find information on U.S. tax rules applicable to investments in a PFIC on the IRS website, [www.irs.gov](http://www.irs.gov), by searching “Form 8621 Instructions”.

Please find below a PFIC Annual Information Statement (“AIS”) for the Fund. The PFIC AIS is being provided pursuant to the requirements of Treasury Regulation §1.1295-1(g)(1). The PFIC AIS contains information to enable you, should you so choose based on the advice of your tax advisor in light of your personal tax circumstances, to elect to treat the Fund as a qualified electing fund (“QEF”).

Generally, an election is filed for each investment fund for which you wish to make a QEF election. If you hold shares of the Fund and the Fund holds shares of one or more underlying investment funds, you will receive a combined PFIC AIS containing information that will enable you to elect to treat any or all of the funds as a QEF as you choose, as well as information relating to your shares and values in your indirect holdings.

Note that the information attached with this letter is intended to help you make one or more QEF elections, if you decide to do so, and neither such information nor this letter constitutes tax advice. The taxpayer should seek advice based on their particular circumstances from an independent tax advisor. Thank you for investing in Guardian Strategic Income Fund.

**Guardian Strategic Income Fund**  
**PFIC Annual Information Statement**  
**For the Year Ending December 31, 2025**

1) This Information Statement applies to the taxable year of the Fund for the year beginning on January 1, 2025 and ending on December 31, 2025.

2) Your pro-rata per share amounts of ordinary earnings and net capital gains for the period specified in paragraph (1) are as follows:

	Ordinary Earnings (US\$)	Net Capital Gains (US\$)
Series A	0.470075	0.141440
Series ETF	0.423491	0.136724
Series F	0.453701	0.139783
Series I	0.422583	0.136632
Series X	0.484088	0.142859

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares of each Series you held during the year.

- i. If you owned the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of such shares by the amounts above.
- ii. If you did not own the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of shares you owned by the amounts above as well as by the number of days the shares were held during the period specified in paragraph (1) and divide the result by 365.

3) Your pro-rata share of cash distributions<sup>1</sup> and property distributions for the period specified in paragraph (1) are as follows:<sup>2</sup>

	Property Distributions (US\$)	Cash Distributions (US\$)
Series A	0.298067	0.000000
Series ETF	0.866548	0.000000
Series F	0.358337	0.000000
Series I	0.386036	0.000000
Series X	0.422593	0.000000

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares of each Series you held during the year.

- i. If you owned the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of such shares by the amounts above.
- ii. If you did not own same number of shares from January 1, 2025 through December 31, 2025, multiply the number of shares you owned by the amounts above as well by the number of days the shares were held in 2025 and divide the result by 365.

<sup>1</sup> Under U.S. tax reporting rules, cash distributions only include distributions denominated in U.S. currency. Distributions denominated in Canadian currency are reported as property distributions.

<sup>2</sup> All amounts are reported in U.S. dollars. Distributions represent average distributions that are not reinvested in the fund. If you have elected to reinvest your distributions, the above amount may not be reflective of the actual distribution amount you received during the year. If you have made a QEF election, your basis in your fund securities is based on your investment in the fund before the election, plus your share of ordinary earnings and/or net capital gains less the actual distributions you have received during the year. You should consult your U.S. tax advisor to determine your U.S. tax basis in the fund securities during the year.

4) The Fund will, upon receipt of a request, permit you to inspect and copy its permanent books of account, records, and other such documents as may be maintained by the Fund that are necessary to establish its ordinary earnings and net capital gains computed in accordance with U.S. income tax principles under IRC Section 1293 and to verify these amounts and your pro-rata share thereof.<sup>3</sup>



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By: Eddy Fung  
Title: Vice President  
Date: April 6, 2026

THIS INFORMATION CONTAINED HEREIN IS TAKEN FROM THE ACCOUNTING RECORDS, INVESTOR DATA AND AUDITED FINANCIAL STATEMENTS OF THE VARIOUS GUARDIAN CAPITAL LP FUNDS AND IS PROVIDED IN ORDER TO ASSIST SHAREHOLDERS IN MAKING CALCULATIONS AND DOES NOT CONSTITUTE TAX ADVICE. COPIES OF THE FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST. SHAREHOLDERS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS CONCERNING THE OVERALL TAX CONSEQUENCES OF THE OWNERSHIP OF SHARES ARISING IN THEIR OWN PARTICULAR SITUATIONS UNDER UNITED STATES FEDERAL, STATE, LOCAL OR FOREIGN LAW.

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<sup>3</sup> The per unit amount of ordinary earnings and net capital gains for each Series of the Fund for the period are calculated under U.S. tax principles and may not be reflective of the per unit Canadian dollar amounts reported in your fund account statement.



GUARDIAN CAPITAL LP

## **Important Tax Notice to U.S. Shareholders of Guardian Emerging Markets Equity Fund**

This statement is provided to unitholders who are United States persons for purposes of the U.S. Internal Revenue Code of 1986, as amended (“IRC”) and the regulations thereunder. It is not relevant to other unitholders.

Guardian Emerging Markets Equity Fund (the “Fund”) may be deemed to be classified as a Passive Foreign Investment Company (“PFIC”) as defined in Section 1297(a) of the IRC for the year ending December 31, 2025 and thus, its unitholders are unitholders of the PFIC.

We recommend that all U.S. taxpayer clients consult a tax advisor concerning the overall tax consequences of their ownership of shares of the Fund and their U.S. tax reporting requirements. You can also find information on U.S. tax rules applicable to investments in a PFIC on the IRS website, [www.irs.gov](http://www.irs.gov), by searching “Form 8621 Instructions”.

Please find below a PFIC Annual Information Statement (“AIS”) for the Fund. The PFIC AIS is being provided pursuant to the requirements of Treasury Regulation §1.1295-1(g)(1). The PFIC AIS contains information to enable you, should you so choose based on the advice of your tax advisor in light of your personal tax circumstances, to elect to treat the Fund as a qualified electing fund (“QEF”).

Generally, an election is filed for each investment fund for which you wish to make a QEF election. If you hold shares of the Fund and the Fund holds shares of one or more underlying investment funds, you will receive a combined PFIC AIS containing information that will enable you to elect to treat any or all of the funds as a QEF as you choose, as well as information relating to your shares and values in your indirect holdings.

Note that the information attached with this letter is intended to help you make one or more QEF elections, if you decide to do so, and neither such information nor this letter constitutes tax advice. The taxpayer should seek advice based on their particular circumstances from an independent tax advisor. Thank you for investing in Guardian Emerging Markets Equity Fund.

**Guardian Emerging Markets Equity Fund**  
**PFIC Annual Information Statement**  
**For the Year Ending December 31, 2025**

1) This Information Statement applies to the taxable year of the Fund for the year beginning on January 1, 2025 and ending on December 31, 2025.

2) Your pro-rata per share amounts of ordinary earnings and net capital gains for the period specified in paragraph (1) are as follows:

	Ordinary Earnings (US\$)	Net Capital Gains (US\$)
Series A	0.212281	0.106897
Series F	0.212281	0.106897
Series I	0.212281	0.106897
Series U	0.212281	0.106897

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares of each Series you held during the year.

- i. If you owned the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of such shares by the amounts above.
- ii. If you did not own the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of shares you owned by the amounts above as well as by the number of days the shares were held during the period specified in paragraph (1) and divide the result by 365.

3) Your pro-rata share of cash distributions<sup>1</sup> and property distributions for the period specified in paragraph (1) are as follows:<sup>2</sup>

	Property Distributions (US\$)	Cash Distributions (US\$)
Series A	0.000000	0.000000
Series F	0.049114	0.000000
Series I	0.187298	0.000000
Series U	0.198798	0.000000

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares of each Series you held during the year.

- i. If you owned the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of such shares by the amounts above.
- ii. If you did not own same number of shares from January 1, 2025 through December 31, 2025, multiply the number of shares you owned by the amounts above as well by the number of days the shares were held in 2025 and divide the result by 365.

<sup>1</sup> Under U.S. tax reporting rules, cash distributions only include distributions denominated in U.S. currency. Distributions denominated in Canadian currency are reported as property distributions.

<sup>2</sup> All amounts are reported in U.S. dollars. Distributions represent average distributions that are not reinvested in the fund. If you have elected to reinvest your distributions, the above amount may not be reflective of the actual distribution amount you received during the year. If you have made a QEF election, your basis in your fund securities is based on your investment in the fund before the election, plus your share of ordinary earnings and/or net capital gains less the actual distributions you have received during the year. You should consult your U.S. tax advisor to determine your U.S. tax basis in the fund securities during the year.

4) The Fund will, upon receipt of a request, permit you to inspect and copy its permanent books of account, records, and other such documents as may be maintained by the Fund that are necessary to establish its ordinary earnings and net capital gains computed in accordance with U.S. income tax principles under IRC Section 1293 and to verify these amounts and your pro-rata share thereof.<sup>3</sup>



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By: Eddy Fung  
Title: Vice President  
Date: April 6, 2026

THIS INFORMATION CONTAINED HEREIN IS TAKEN FROM THE ACCOUNTING RECORDS, INVESTOR DATA AND AUDITED FINANCIAL STATEMENTS OF THE VARIOUS GUARDIAN CAPITAL LP FUNDS AND IS PROVIDED IN ORDER TO ASSIST SHAREHOLDERS IN MAKING CALCULATIONS AND DOES NOT CONSTITUTE TAX ADVICE. COPIES OF THE FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST. SHAREHOLDERS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS CONCERNING THE OVERALL TAX CONSEQUENCES OF THE OWNERSHIP OF SHARES ARISING IN THEIR OWN PARTICULAR SITUATIONS UNDER UNITED STATES FEDERAL, STATE, LOCAL OR FOREIGN LAW.

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<sup>3</sup> The per unit amount of ordinary earnings and net capital gains for each Series of the Fund for the period are calculated under U.S. tax principles and may not be reflective of the per unit Canadian dollar amounts reported in your fund account statement.



GUARDIAN CAPITAL LP

## **Important Tax Notice to U.S. Shareholders of Guardian US Equity All Cap Growth Fund**

This statement is provided to unitholders who are United States persons for purposes of the U.S. Internal Revenue Code of 1986, as amended (“IRC”) and the regulations thereunder. It is not relevant to other unitholders.

Guardian US Equity All Cap Growth Fund (the “Fund”) may be deemed to be classified as a Passive Foreign Investment Company (“PFIC”) as defined in Section 1297(a) of the IRC for the year ending December 31, 2025 and thus, its unitholders are unitholders of the PFIC.

We recommend that all U.S. taxpayer clients consult a tax advisor concerning the overall tax consequences of their ownership of shares of the Fund and their U.S. tax reporting requirements. You can also find information on U.S. tax rules applicable to investments in a PFIC on the IRS website, [www.irs.gov](http://www.irs.gov), by searching “Form 8621 Instructions”.

Please find below a PFIC Annual Information Statement (“AIS”) for the Fund. The PFIC AIS is being provided pursuant to the requirements of Treasury Regulation §1.1295-1(g)(1). The PFIC AIS contains information to enable you, should you so choose based on the advice of your tax advisor in light of your personal tax circumstances, to elect to treat the Fund as a qualified electing fund (“QEF”).

Generally, an election is filed for each investment fund for which you wish to make a QEF election. If you hold shares of the Fund and the Fund holds shares of one or more underlying investment funds, you will receive a combined PFIC AIS containing information that will enable you to elect to treat any or all of the funds as a QEF as you choose, as well as information relating to your shares and values in your indirect holdings.

Note that the information attached with this letter is intended to help you make one or more QEF elections, if you decide to do so, and neither such information nor this letter constitutes tax advice. The taxpayer should seek advice based on their particular circumstances from an independent tax advisor. Thank you for investing in Guardian US Equity All Cap Growth Fund.

**Guardian US Equity All Cap Growth Fund**  
**PFIC Annual Information Statement**  
**For the Year Ending December 31, 2025**

1) This Information Statement applies to the taxable year of the Fund for the year beginning on January 1, 2025 and ending on December 31, 2025.

2) Your pro-rata per share amounts of ordinary earnings and net capital gains for the period specified in paragraph (1) are as follows:

	Ordinary Earnings (US\$)	Net Capital Gains (US\$)
Series I	0.048179	1.374087
Series U	0.048179	1.374087

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares of each Series you held during the year.

- i. If you owned the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of such shares by the amounts above.
- ii. If you did not own the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of shares you owned by the amounts above as well as by the number of days the shares were held during the period specified in paragraph (1) and divide the result by 365.

3) Your pro-rata share of cash distributions<sup>1</sup> and property distributions for the period specified in paragraph (1) are as follows:<sup>2</sup>

	Property Distributions (US\$)	Cash Distributions (US\$)
Series I	0.052815	0.000000
Series U	0.042589	0.000000

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares of each Series you held during the year.

- i. If you owned the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of such shares by the amounts above.
- ii. If you did not own same number of shares from January 1, 2025 through December 31, 2025, multiply the number of shares you owned by the amounts above as well by the number of days the shares were held in 2025 and divide the result by 365.

<sup>1</sup> Under U.S. tax reporting rules, cash distributions only include distributions denominated in U.S. currency. Distributions denominated in Canadian currency are reported as property distributions.

<sup>2</sup> All amounts are reported in U.S. dollars. Distributions represent average distributions that are not reinvested in the fund. If you have elected to reinvest your distributions, the above amount may not be reflective of the actual distribution amount you received during the year. If you have made a QEF election, your basis in your fund securities is based on your investment in the fund before the election, plus your share of ordinary earnings and/or net capital gains less the actual distributions you have received during the year. You should consult your U.S. tax advisor to determine your U.S. tax basis in the fund securities during the year.

4) The Fund will, upon receipt of a request, permit you to inspect and copy its permanent books of account, records, and other such documents as may be maintained by the Fund that are necessary to establish its ordinary earnings and net capital gains computed in accordance with U.S. income tax principles under IRC Section 1293 and to verify these amounts and your pro-rata share thereof.<sup>3</sup>



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By: Eddy Fung  
Title: Vice President  
Date: April 6, 2026

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<sup>3</sup> The per unit amount of ordinary earnings and net capital gains for each Series of the Fund for the period are calculated under U.S. tax principles and may not be reflective of the per unit Canadian dollar amounts reported in your fund account statement.



GUARDIAN CAPITAL LP

## **Important Tax Notice to U.S. Shareholders of Guardian Canadian Bond Fund**

This statement is provided to unitholders who are United States persons for purposes of the U.S. Internal Revenue Code of 1986, as amended (“IRC”) and the regulations thereunder. It is not relevant to other unitholders.

Guardian Canadian Bond Fund (the “Fund”) may be deemed to be classified as a Passive Foreign Investment Company (“PFIC”) as defined in Section 1297(a) of the IRC for the year ending December 31, 2025 and thus, its unitholders are unitholders of the PFIC.

We recommend that all U.S. taxpayer clients consult a tax advisor concerning the overall tax consequences of their ownership of shares of the Fund and their U.S. tax reporting requirements. You can also find information on U.S. tax rules applicable to investments in a PFIC on the IRS website, [www.irs.gov](http://www.irs.gov), by searching “Form 8621 Instructions”.

Please find below a PFIC Annual Information Statement (“AIS”) for the Fund. The PFIC AIS is being provided pursuant to the requirements of Treasury Regulation §1.1295-1(g)(1). The PFIC AIS contains information to enable you, should you so choose based on the advice of your tax advisor in light of your personal tax circumstances, to elect to treat the Fund as a qualified electing fund (“QEF”).

Generally, an election is filed for each investment fund for which you wish to make a QEF election. If you hold shares of the Fund and the Fund holds shares of one or more underlying investment funds, you will receive a combined PFIC AIS containing information that will enable you to elect to treat any or all of the funds as a QEF as you choose, as well as information relating to your shares and values in your indirect holdings.

Note that the information attached with this letter is intended to help you make one or more QEF elections, if you decide to do so, and neither such information nor this letter constitutes tax advice. The taxpayer should seek advice based on their particular circumstances from an independent tax advisor. Thank you for investing in Guardian Canadian Bond Fund.

**Guardian Canadian Bond Fund**  
**PFIC Annual Information Statement**  
**For the Year Ending December 31, 2025**

1) This Information Statement applies to the taxable year of the Fund for the year beginning on January 1, 2025 and ending on December 31, 2025.

2) Your pro-rata per share amounts of ordinary earnings and net capital gains for the period specified in paragraph (1) are as follows:

	Ordinary Earnings (US\$)	Net Capital Gains (US\$)
Series A	0.290501	0.035539
Series ETF	0.290323	0.035539
Series F	0.290509	0.035539
Series I	0.290400	0.035539

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares of each Series you held during the year.

- i. If you owned the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of such shares by the amounts above.
- ii. If you did not own the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of shares you owned by the amounts above as well as by the number of days the shares were held during the period specified in paragraph (1) and divide the result by 365.

3) Your pro-rata share of cash distributions<sup>1</sup> and property distributions for the period specified in paragraph (1) are as follows:<sup>2</sup>

	Property Distributions (US\$)	Cash Distributions (US\$)
Series A	0.314785	0.000000
Series ETF	0.582375	0.000000
Series F	0.349401	0.000000
Series I	0.366903	0.000000

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares of each Series you held during the year.

- i. If you owned the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of such shares by the amounts above.
- ii. If you did not own same number of shares from January 1, 2025 through December 31, 2025, multiply the number of shares you owned by the amounts above as well by the number of days the shares were held in 2025 and divide the result by 365.

<sup>1</sup> Under U.S. tax reporting rules, cash distributions only include distributions denominated in U.S. currency. Distributions denominated in Canadian currency are reported as property distributions.

<sup>2</sup> All amounts are reported in U.S. dollars. Distributions represent average distributions that are not reinvested in the fund. If you have elected to reinvest your distributions, the above amount may not be reflective of the actual distribution amount you received during the year. If you have made a QEF election, your basis in your fund securities is based on your investment in the fund before the election, plus your share of ordinary earnings and/or net capital gains less the actual distributions you have received during the year. You should consult your U.S. tax advisor to determine your U.S. tax basis in the fund securities during the year.

4) The Fund will, upon receipt of a request, permit you to inspect and copy its permanent books of account, records, and other such documents as may be maintained by the Fund that are necessary to establish its ordinary earnings and net capital gains computed in accordance with U.S. income tax principles under IRC Section 1293 and to verify these amounts and your pro-rata share thereof.<sup>3</sup>



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By: **Eddy Fung**  
Title: **Vice President**  
Date: **April 6, 2026**

THIS INFORMATION CONTAINED HEREIN IS TAKEN FROM THE ACCOUNTING RECORDS, INVESTOR DATA AND AUDITED FINANCIAL STATEMENTS OF THE VARIOUS GUARDIAN CAPITAL LP FUNDS AND IS PROVIDED IN ORDER TO ASSIST SHAREHOLDERS IN MAKING CALCULATIONS AND DOES NOT CONSTITUTE TAX ADVICE. COPIES OF THE FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST. SHAREHOLDERS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS CONCERNING THE OVERALL TAX CONSEQUENCES OF THE OWNERSHIP OF SHARES ARISING IN THEIR OWN PARTICULAR SITUATIONS UNDER UNITED STATES FEDERAL, STATE, LOCAL OR FOREIGN LAW.

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<sup>3</sup> The per unit amount of ordinary earnings and net capital gains for each Series of the Fund for the period are calculated under U.S. tax principles and may not be reflective of the per unit Canadian dollar amounts reported in your fund account statement.



GUARDIAN CAPITAL LP

## **Important Tax Notice to U.S. Shareholders of Guardian i3 International Quality Growth Fund**

This statement is provided to unitholders who are United States persons for purposes of the U.S. Internal Revenue Code of 1986, as amended (“IRC”) and the regulations thereunder. It is not relevant to other unitholders.

Guardian i3 International Quality Growth Fund (the “Fund”) may be deemed to be classified as a Passive Foreign Investment Company (“PFIC”) as defined in Section 1297(a) of the IRC for the year ending December 31, 2025 and thus, its unitholders are unitholders of the PFIC.

We recommend that all U.S. taxpayer clients consult a tax advisor concerning the overall tax consequences of their ownership of shares of the Fund and their U.S. tax reporting requirements. You can also find information on U.S. tax rules applicable to investments in a PFIC on the IRS website, [www.irs.gov](http://www.irs.gov), by searching “Form 8621 Instructions”.

Please find below a PFIC Annual Information Statement (“AIS”) for the Fund. The PFIC AIS is being provided pursuant to the requirements of Treasury Regulation §1.1295-1(g)(1). The PFIC AIS contains information to enable you, should you so choose based on the advice of your tax advisor in light of your personal tax circumstances, to elect to treat the Fund as a qualified electing fund (“QEF”).

Generally, an election is filed for each investment fund for which you wish to make a QEF election. If you hold shares of the Fund and the Fund holds shares of one or more underlying investment funds, you will receive a combined PFIC AIS containing information that will enable you to elect to treat any or all of the funds as a QEF as you choose, as well as information relating to your shares and values in your indirect holdings.

Note that the information attached with this letter is intended to help you make one or more QEF elections, if you decide to do so, and neither such information nor this letter constitutes tax advice. The taxpayer should seek advice based on their particular circumstances from an independent tax advisor. Thank you for investing in Guardian i3 International Quality Growth Fund.

**Guardian i3 International Quality Growth Fund**  
**PFIC Annual Information Statement**  
**For the Year Ending December 31, 2025**

1) This Information Statement applies to the taxable year of the Fund for the year beginning on January 1, 2025 and ending on December 31, 2025.

2) Your pro-rata per share amounts of ordinary earnings and net capital gains for the period specified in paragraph (1) are as follows:

	Ordinary Earnings (US\$)	Net Capital Gains (US\$)
Series A	0.135789	1.024040
Series ETF	0.135789	1.024040
Series F	0.135789	1.024040
Series I	0.135789	1.024040

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares of each Series you held during the year.

- i. If you owned the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of such shares by the amounts above.
- ii. If you did not own the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of shares you owned by the amounts above as well as by the number of days the shares were held during the period specified in paragraph (1) and divide the result by 365.

3) Your pro-rata share of cash distributions<sup>1</sup> and property distributions for the period specified in paragraph (1) are as follows:<sup>2</sup>

	Property Distributions (US\$)	Cash Distributions (US\$)
Series A	0.004329	0.000000
Series ETF	0.171060	0.000000
Series F	0.099907	0.000000
Series I	0.140736	0.000000

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares of each Series you held during the year.

- i. If you owned the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of such shares by the amounts above.
- ii. If you did not own same number of shares from January 1, 2025 through December 31, 2025, multiply the number of shares you owned by the amounts above as well by the number of days the shares were held in 2025 and divide the result by 365.

<sup>1</sup> Under U.S. tax reporting rules, cash distributions only include distributions denominated in U.S. currency. Distributions denominated in Canadian currency are reported as property distributions.

<sup>2</sup> All amounts are reported in U.S. dollars. Distributions represent average distributions that are not reinvested in the fund. If you have elected to reinvest your distributions, the above amount may not be reflective of the actual distribution amount you received during the year. If you have made a QEF election, your basis in your fund securities is based on your investment in the fund before the election, plus your share of ordinary earnings and/or net capital gains less the actual distributions you have received during the year. You should consult your U.S. tax advisor to determine your U.S. tax basis in the fund securities during the year.

4) The Fund will, upon receipt of a request, permit you to inspect and copy its permanent books of account, records, and other such documents as may be maintained by the Fund that are necessary to establish its ordinary earnings and net capital gains computed in accordance with U.S. income tax principles under IRC Section 1293 and to verify these amounts and your pro-rata share thereof.<sup>3</sup>



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By: Eddy Fung  
Title: Vice President  
Date: April 6, 2026

THIS INFORMATION CONTAINED HEREIN IS TAKEN FROM THE ACCOUNTING RECORDS, INVESTOR DATA AND AUDITED FINANCIAL STATEMENTS OF THE VARIOUS GUARDIAN CAPITAL LP FUNDS AND IS PROVIDED IN ORDER TO ASSIST SHAREHOLDERS IN MAKING CALCULATIONS AND DOES NOT CONSTITUTE TAX ADVICE. COPIES OF THE FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST. SHAREHOLDERS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS CONCERNING THE OVERALL TAX CONSEQUENCES OF THE OWNERSHIP OF SHARES ARISING IN THEIR OWN PARTICULAR SITUATIONS UNDER UNITED STATES FEDERAL, STATE, LOCAL OR FOREIGN LAW.

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<sup>3</sup> The per unit amount of ordinary earnings and net capital gains for each Series of the Fund for the period are calculated under U.S. tax principles and may not be reflective of the per unit Canadian dollar amounts reported in your fund account statement.



GUARDIAN CAPITAL LP

## **Important Tax Notice to U.S. Shareholders of GuardBonds™ 2025 Investment Grade Bond Fund**

This statement is provided to unitholders who are United States persons for purposes of the U.S. Internal Revenue Code of 1986, as amended (“IRC”) and the regulations thereunder. It is not relevant to other unitholders.

GuardBonds™ 2025 Investment Grade Bond Fund (the “Fund”) may be deemed to be classified as a Passive Foreign Investment Company (“PFIC”) as defined in Section 1297(a) of the IRC for the year ending November 28, 2025 and thus, its unitholders are unitholders of the PFIC.

We recommend that all U.S. taxpayer clients consult a tax advisor concerning the overall tax consequences of their ownership of shares of the Fund and their U.S. tax reporting requirements. You can also find information on U.S. tax rules applicable to investments in a PFIC on the IRS website, [www.irs.gov](http://www.irs.gov), by searching “Form 8621 Instructions”.

Please find below a PFIC Annual Information Statement (“AIS”) for the Fund. The PFIC AIS is being provided pursuant to the requirements of Treasury Regulation §1.1295-1(g)(1). The PFIC AIS contains information to enable you, should you so choose based on the advice of your tax advisor in light of your personal tax circumstances, to elect to treat the Fund as a qualified electing fund (“QEF”).

Generally, an election is filed for each investment fund for which you wish to make a QEF election. If you hold shares of the Fund and the Fund holds shares of one or more underlying investment funds, you will receive a combined PFIC AIS containing information that will enable you to elect to treat any or all of the funds as a QEF as you choose, as well as information relating to your shares and values in your indirect holdings.

Note that the information attached with this letter is intended to help you make one or more QEF elections, if you decide to do so, and neither such information nor this letter constitutes tax advice. The taxpayer should seek advice based on their particular circumstances from an independent tax advisor. Thank you for investing in GuardBonds™ 2025 Investment Grade Bond Fund.

**GuardBonds™ 2025 Investment Grade Bond Fund**  
**PFIC Annual Information Statement**  
**For the Year Ending November 28, 2025**

1) This Information Statement applies to the taxable year of the Fund for the year beginning on January 1, 2025 and ending on November 28, 2025.

2) Your pro-rata per share amounts of ordinary earnings and net capital gains for the period specified in paragraph (1) are as follows:

	Ordinary Earnings (US\$)	Net Capital Gains (US\$)
Series A	0.403021	0.093738
Series ETF	0.403021	0.093738
Series F	0.403021	0.093738
Series I	0.403021	0.093738

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares of each Series you held during the year.

- i. If you owned the same number of shares from January 1, 2025 through November 28, 2025, multiply the number of such shares by the amounts above.
- ii. If you did not own the same number of shares from January 1, 2025 through November 28, 2025, multiply the number of shares you owned by the amounts above as well as by the number of days the shares were held during the period specified in paragraph (1) and divide the result by 332.

3) Your pro-rata share of cash distributions<sup>1</sup> and property distributions for the period specified in paragraph (1) are as follows:<sup>2</sup>

	Property Distributions (US\$)	Cash Distributions (US\$)
Series A	0.000000	0.000000
Series ETF	0.000000	0.000000
Series F	0.000000	0.000000
Series I	0.000000	0.000000

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares of each Series you held during the year.

- i. If you owned the same number of shares from January 1, 2025 through November 28, 2025, multiply the number of such shares by the amounts above.
- ii. If you did not own same number of shares from January 1, 2025 through November 28, 2025, multiply the number of shares you owned by the amounts above as well by the number of days the shares were held in 2025 and divide the result by 332.

<sup>1</sup> Under U.S. tax reporting rules, cash distributions only include distributions denominated in U.S. currency. Distributions denominated in Canadian currency are reported as property distributions.

<sup>2</sup> All amounts are reported in U.S. dollars. Distributions represent average distributions that are not reinvested in the fund. If you have elected to reinvest your distributions, the above amount may not be reflective of the actual distribution amount you received during the year. If you have made a QEF election, your basis in your fund securities is based on your investment in the fund before the election, plus your share of ordinary earnings and/or net capital gains less the actual distributions you have received during the year. You should consult your U.S. tax advisor to determine your U.S. tax basis in the fund securities during the year.

4) The Fund will, upon receipt of a request, permit you to inspect and copy its permanent books of account, records, and other such documents as may be maintained by the Fund that are necessary to establish its ordinary earnings and net capital gains computed in accordance with U.S. income tax principles under IRC Section 1293 and to verify these amounts and your pro-rata share thereof.<sup>3</sup>



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By: Eddy Fung  
Title: Vice President  
Date: April 6, 2026

THIS INFORMATION CONTAINED HEREIN IS TAKEN FROM THE ACCOUNTING RECORDS, INVESTOR DATA AND AUDITED FINANCIAL STATEMENTS OF THE VARIOUS GUARDIAN CAPITAL LP FUNDS AND IS PROVIDED IN ORDER TO ASSIST SHAREHOLDERS IN MAKING CALCULATIONS AND DOES NOT CONSTITUTE TAX ADVICE. COPIES OF THE FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST. SHAREHOLDERS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS CONCERNING THE OVERALL TAX CONSEQUENCES OF THE OWNERSHIP OF SHARES ARISING IN THEIR OWN PARTICULAR SITUATIONS UNDER UNITED STATES FEDERAL, STATE, LOCAL OR FOREIGN LAW.

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<sup>3</sup> The per unit amount of ordinary earnings and net capital gains for each Series of the Fund for the period are calculated under U.S. tax principles and may not be reflective of the per unit Canadian dollar amounts reported in your fund account statement.



GUARDIAN CAPITAL LP

## **Important Tax Notice to U.S. Shareholders of GuardBonds™ 2026 Investment Grade Bond Fund**

This statement is provided to unitholders who are United States persons for purposes of the U.S. Internal Revenue Code of 1986, as amended (“IRC”) and the regulations thereunder. It is not relevant to other unitholders.

GuardBonds™ 2026 Investment Grade Bond Fund (the “Fund”) may be deemed to be classified as a Passive Foreign Investment Company (“PFIC”) as defined in Section 1297(a) of the IRC for the year ending December 31, 2025 and thus, its unitholders are unitholders of the PFIC.

We recommend that all U.S. taxpayer clients consult a tax advisor concerning the overall tax consequences of their ownership of shares of the Fund and their U.S. tax reporting requirements. You can also find information on U.S. tax rules applicable to investments in a PFIC on the IRS website, [www.irs.gov](http://www.irs.gov), by searching “Form 8621 Instructions”.

Please find below a PFIC Annual Information Statement (“AIS”) for the Fund. The PFIC AIS is being provided pursuant to the requirements of Treasury Regulation §1.1295-1(g)(1). The PFIC AIS contains information to enable you, should you so choose based on the advice of your tax advisor in light of your personal tax circumstances, to elect to treat the Fund as a qualified electing fund (“QEF”).

Generally, an election is filed for each investment fund for which you wish to make a QEF election. If you hold shares of the Fund and the Fund holds shares of one or more underlying investment funds, you will receive a combined PFIC AIS containing information that will enable you to elect to treat any or all of the funds as a QEF as you choose, as well as information relating to your shares and values in your indirect holdings.

Note that the information attached with this letter is intended to help you make one or more QEF elections, if you decide to do so, and neither such information nor this letter constitutes tax advice. The taxpayer should seek advice based on their particular circumstances from an independent tax advisor. Thank you for investing in GuardBonds™ 2026 Investment Grade Bond Fund.

**GuardBonds™ 2026 Investment Grade Bond Fund**  
**PFIC Annual Information Statement**  
**For the Year Ending December 31, 2025**

1) This Information Statement applies to the taxable year of the Fund for the year beginning on January 1, 2025 and ending on December 31, 2025.

2) Your pro-rata per share amounts of ordinary earnings and net capital gains for the period specified in paragraph (1) are as follows:

	Ordinary Earnings (US\$)	Net Capital Gains (US\$)
Series A	0.244794	0.078500
Series ETF	0.244794	0.078500
Series F	0.244794	0.078500
Series I	0.244794	0.078500

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares of each Series you held during the year.

- i. If you owned the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of such shares by the amounts above.
- ii. If you did not own the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of shares you owned by the amounts above as well as by the number of days the shares were held during the period specified in paragraph (1) and divide the result by 365.

3) Your pro-rata share of cash distributions<sup>1</sup> and property distributions for the period specified in paragraph (1) are as follows:<sup>2</sup>

	Property Distributions (US\$)	Cash Distributions (US\$)
Series A	0.180259	0.000000
Series ETF	0.229410	0.000000
Series F	0.406806	0.000000
Series I	0.257981	0.000000

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares of each Series you held during the year.

- i. If you owned the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of such shares by the amounts above.
- ii. If you did not own same number of shares from January 1, 2025 through December 31, 2025, multiply the number of shares you owned by the amounts above as well by the number of days the shares were held in 2025 and divide the result by 365.

<sup>1</sup> Under U.S. tax reporting rules, cash distributions only include distributions denominated in U.S. currency. Distributions denominated in Canadian currency are reported as property distributions.

<sup>2</sup> All amounts are reported in U.S. dollars. Distributions represent average distributions that are not reinvested in the fund. If you have elected to reinvest your distributions, the above amount may not be reflective of the actual distribution amount you received during the year. If you have made a QEF election, your basis in your fund securities is based on your investment in the fund before the election, plus your share of ordinary earnings and/or net capital gains less the actual distributions you have received during the year. You should consult your U.S. tax advisor to determine your U.S. tax basis in the fund securities during the year.

4) The Fund will, upon receipt of a request, permit you to inspect and copy its permanent books of account, records, and other such documents as may be maintained by the Fund that are necessary to establish its ordinary earnings and net capital gains computed in accordance with U.S. income tax principles under IRC Section 1293 and to verify these amounts and your pro-rata share thereof.<sup>3</sup>



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By: Eddy Fung  
Title: Vice President  
Date: April 6, 2026

THIS INFORMATION CONTAINED HEREIN IS TAKEN FROM THE ACCOUNTING RECORDS, INVESTOR DATA AND AUDITED FINANCIAL STATEMENTS OF THE VARIOUS GUARDIAN CAPITAL LP FUNDS AND IS PROVIDED IN ORDER TO ASSIST SHAREHOLDERS IN MAKING CALCULATIONS AND DOES NOT CONSTITUTE TAX ADVICE. COPIES OF THE FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST. SHAREHOLDERS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS CONCERNING THE OVERALL TAX CONSEQUENCES OF THE OWNERSHIP OF SHARES ARISING IN THEIR OWN PARTICULAR SITUATIONS UNDER UNITED STATES FEDERAL, STATE, LOCAL OR FOREIGN LAW.

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<sup>3</sup> The per unit amount of ordinary earnings and net capital gains for each Series of the Fund for the period are calculated under U.S. tax principles and may not be reflective of the per unit Canadian dollar amounts reported in your fund account statement.



GUARDIAN CAPITAL LP

## **Important Tax Notice to U.S. Shareholders of GuardBonds™ 2027 Investment Grade Bond Fund**

This statement is provided to unitholders who are United States persons for purposes of the U.S. Internal Revenue Code of 1986, as amended (“IRC”) and the regulations thereunder. It is not relevant to other unitholders.

GuardBonds™ 2027 Investment Grade Bond Fund (the “Fund”) may be deemed to be classified as a Passive Foreign Investment Company (“PFIC”) as defined in Section 1297(a) of the IRC for the year ending December 31, 2025 and thus, its unitholders are unitholders of the PFIC.

We recommend that all U.S. taxpayer clients consult a tax advisor concerning the overall tax consequences of their ownership of shares of the Fund and their U.S. tax reporting requirements. You can also find information on U.S. tax rules applicable to investments in a PFIC on the IRS website, [www.irs.gov](http://www.irs.gov), by searching “Form 8621 Instructions”.

Please find below a PFIC Annual Information Statement (“AIS”) for the Fund. The PFIC AIS is being provided pursuant to the requirements of Treasury Regulation §1.1295-1(g)(1). The PFIC AIS contains information to enable you, should you so choose based on the advice of your tax advisor in light of your personal tax circumstances, to elect to treat the Fund as a qualified electing fund (“QEF”).

Generally, an election is filed for each investment fund for which you wish to make a QEF election. If you hold shares of the Fund and the Fund holds shares of one or more underlying investment funds, you will receive a combined PFIC AIS containing information that will enable you to elect to treat any or all of the funds as a QEF as you choose, as well as information relating to your shares and values in your indirect holdings.

Note that the information attached with this letter is intended to help you make one or more QEF elections, if you decide to do so, and neither such information nor this letter constitutes tax advice. The taxpayer should seek advice based on their particular circumstances from an independent tax advisor. Thank you for investing in GuardBonds™ 2027 Investment Grade Bond Fund.

**GuardBonds™ 2027 Investment Grade Bond Fund**  
**PFIC Annual Information Statement**  
**For the Year Ending December 31, 2025**

1) This Information Statement applies to the taxable year of the Fund for the year beginning on January 1, 2025 and ending on December 31, 2025.

2) Your pro-rata per share amounts of ordinary earnings and net capital gains for the period specified in paragraph (1) are as follows:

	Ordinary Earnings (US\$)	Net Capital Gains (US\$)
Series A	0.265816	0.010801
Series ETF	0.265816	0.010801
Series F	0.265816	0.010801
Series I	0.265816	0.010801

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares of each Series you held during the year.

- i. If you owned the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of such shares by the amounts above.
- ii. If you did not own the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of shares you owned by the amounts above as well as by the number of days the shares were held during the period specified in paragraph (1) and divide the result by 365.

3) Your pro-rata share of cash distributions<sup>1</sup> and property distributions for the period specified in paragraph (1) are as follows:<sup>2</sup>

	Property Distributions (US\$)	Cash Distributions (US\$)
Series A	0.225156	0.000000
Series ETF	0.254047	0.000000
Series F	0.259408	0.000000
Series I	0.392586	0.000000

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares of each Series you held during the year.

- i. If you owned the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of such shares by the amounts above.
- ii. If you did not own same number of shares from January 1, 2025 through December 31, 2025, multiply the number of shares you owned by the amounts above as well by the number of days the shares were held in 2025 and divide the result by 365.

<sup>1</sup> Under U.S. tax reporting rules, cash distributions only include distributions denominated in U.S. currency. Distributions denominated in Canadian currency are reported as property distributions.

<sup>2</sup> All amounts are reported in U.S. dollars. Distributions represent average distributions that are not reinvested in the fund. If you have elected to reinvest your distributions, the above amount may not be reflective of the actual distribution amount you received during the year. If you have made a QEF election, your basis in your fund securities is based on your investment in the fund before the election, plus your share of ordinary earnings and/or net capital gains less the actual distributions you have received during the year. You should consult your U.S. tax advisor to determine your U.S. tax basis in the fund securities during the year.

4) The Fund will, upon receipt of a request, permit you to inspect and copy its permanent books of account, records, and other such documents as may be maintained by the Fund that are necessary to establish its ordinary earnings and net capital gains computed in accordance with U.S. income tax principles under IRC Section 1293 and to verify these amounts and your pro-rata share thereof.<sup>3</sup>



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By: **Eddy Fung**  
Title: **Vice President**  
Date: **April 6, 2026**

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<sup>3</sup> The per unit amount of ordinary earnings and net capital gains for each Series of the Fund for the period are calculated under U.S. tax principles and may not be reflective of the per unit Canadian dollar amounts reported in your fund account statement.



GUARDIAN CAPITAL LP

## **Important Tax Notice to U.S. Shareholders of GuardBonds™ 1-3 Year Laddered Investment Grade Bond Fund**

This statement is provided to unitholders who are United States persons for purposes of the U.S. Internal Revenue Code of 1986, as amended (“IRC”) and the regulations thereunder. It is not relevant to other unitholders.

GuardBonds™ 1-3 Year Laddered Investment Grade Bond Fund (the “Fund”) may be deemed to be classified as a Passive Foreign Investment Company (“PFIC”) as defined in Section 1297(a) of the IRC for the year ending December 31, 2025 and thus, its unitholders are unitholders of the PFIC.

We recommend that all U.S. taxpayer clients consult a tax advisor concerning the overall tax consequences of their ownership of shares of the Fund and their U.S. tax reporting requirements. You can also find information on U.S. tax rules applicable to investments in a PFIC on the IRS website, [www.irs.gov](http://www.irs.gov), by searching “Form 8621 Instructions”.

Please find below a PFIC Annual Information Statement (“AIS”) for the Fund. The PFIC AIS is being provided pursuant to the requirements of Treasury Regulation §1.1295-1(g)(1). The PFIC AIS contains information to enable you, should you so choose based on the advice of your tax advisor in light of your personal tax circumstances, to elect to treat the Fund as a qualified electing fund (“QEF”).

Generally, an election is filed for each investment fund for which you wish to make a QEF election. If you hold shares of the Fund and the Fund holds shares of one or more underlying investment funds, you will receive a combined PFIC AIS containing information that will enable you to elect to treat any or all of the funds as a QEF as you choose, as well as information relating to your shares and values in your indirect holdings.

Note that the information attached with this letter is intended to help you make one or more QEF elections, if you decide to do so, and neither such information nor this letter constitutes tax advice. The taxpayer should seek advice based on their particular circumstances from an independent tax advisor. Thank you for investing in GuardBonds™ 1-3 Year Laddered Investment Grade Bond Fund.

**GuardBonds™ 1-3 Year Laddered Investment Grade Bond Fund**  
**PFIC Annual Information Statement**  
**For the Year Ending December 31, 2025**

1) This Information Statement applies to the taxable year of the Fund for the year beginning on January 1, 2025 and ending on December 31, 2025.

2) Your pro-rata per share amounts of ordinary earnings and net capital gains for the period specified in paragraph (1) are as follows:

	Ordinary Earnings (US\$)	Net Capital Gains (US\$)
Series A	0.208316	0.147145
Series ETF	0.208316	0.147145
Series F	0.208316	0.147145
Series I	0.208316	0.147145

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares of each Series you held during the year.

- i. If you owned the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of such shares by the amounts above.
- ii. If you did not own the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of shares you owned by the amounts above as well as by the number of days the shares were held during the period specified in paragraph (1) and divide the result by 365.

3) Your pro-rata share of cash distributions<sup>1</sup> and property distributions for the period specified in paragraph (1) are as follows:<sup>2</sup>

	Property Distributions (US\$)	Cash Distributions (US\$)
Series A	0.262243	0.000000
Series ETF	0.331684	0.000000
Series F	0.304339	0.000000
Series I	0.294926	0.000000

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares of each Series you held during the year.

- i. If you owned the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of such shares by the amounts above.
- ii. If you did not own same number of shares from January 1, 2025 through December 31, 2025, multiply the number of shares you owned by the amounts above as well as by the number of days the shares were held in 2025 and divide the result by 365.

<sup>1</sup> Under U.S. tax reporting rules, cash distributions only include distributions denominated in U.S. currency. Distributions denominated in Canadian currency are reported as property distributions.

<sup>2</sup> All amounts are reported in U.S. dollars. Distributions represent average distributions that are not reinvested in the fund. If you have elected to reinvest your distributions, the above amount may not be reflective of the actual distribution amount you received during the year. If you have made a QEF election, your basis in your fund securities is based on your investment in the fund before the election, plus your share of ordinary earnings and/or net capital gains less the actual distributions you have received during the year. You should consult your U.S. tax advisor to determine your U.S. tax basis in the fund securities during the year.

4) The Fund will, upon receipt of a request, permit you to inspect and copy its permanent books of account, records, and other such documents as may be maintained by the Fund that are necessary to establish its ordinary earnings and net capital gains computed in accordance with U.S. income tax principles under IRC Section 1293 and to verify these amounts and your pro-rata share thereof.<sup>3</sup>



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By: Eddy Fung  
Title: Vice President  
Date: April 6, 2026

THIS INFORMATION CONTAINED HEREIN IS TAKEN FROM THE ACCOUNTING RECORDS, INVESTOR DATA AND AUDITED FINANCIAL STATEMENTS OF THE VARIOUS GUARDIAN CAPITAL LP FUNDS AND IS PROVIDED IN ORDER TO ASSIST SHAREHOLDERS IN MAKING CALCULATIONS AND DOES NOT CONSTITUTE TAX ADVICE. COPIES OF THE FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST. SHAREHOLDERS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS CONCERNING THE OVERALL TAX CONSEQUENCES OF THE OWNERSHIP OF SHARES ARISING IN THEIR OWN PARTICULAR SITUATIONS UNDER UNITED STATES FEDERAL, STATE, LOCAL OR FOREIGN LAW.

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<sup>3</sup> The per unit amount of ordinary earnings and net capital gains for each Series of the Fund for the period are calculated under U.S. tax principles and may not be reflective of the per unit Canadian dollar amounts reported in your fund account statement.



GUARDIAN CAPITAL LP

## **Important Tax Notice to U.S. Shareholders of Guardian Ultra-Short Canadian T-Bill Fund**

This statement is provided to unitholders who are United States persons for purposes of the U.S. Internal Revenue Code of 1986, as amended (“IRC”) and the regulations thereunder. It is not relevant to other unitholders.

Guardian Ultra-Short Canadian T-Bill Fund (the “Fund”) may be deemed to be classified as a Passive Foreign Investment Company (“PFIC”) as defined in Section 1297(a) of the IRC for the year ending December 31, 2025 and thus, its unitholders are unitholders of the PFIC.

We recommend that all U.S. taxpayer clients consult a tax advisor concerning the overall tax consequences of their ownership of shares of the Fund and their U.S. tax reporting requirements. You can also find information on U.S. tax rules applicable to investments in a PFIC on the IRS website, [www.irs.gov](http://www.irs.gov), by searching “Form 8621 Instructions”.

Please find below a PFIC Annual Information Statement (“AIS”) for the Fund. The PFIC AIS is being provided pursuant to the requirements of Treasury Regulation §1.1295-1(g)(1). The PFIC AIS contains information to enable you, should you so choose based on the advice of your tax advisor in light of your personal tax circumstances, to elect to treat the Fund as a qualified electing fund (“QEF”).

Generally, an election is filed for each investment fund for which you wish to make a QEF election. If you hold shares of the Fund and the Fund holds shares of one or more underlying investment funds, you will receive a combined PFIC AIS containing information that will enable you to elect to treat any or all of the funds as a QEF as you choose, as well as information relating to your shares and values in your indirect holdings.

Note that the information attached with this letter is intended to help you make one or more QEF elections, if you decide to do so, and neither such information nor this letter constitutes tax advice. The taxpayer should seek advice based on their particular circumstances from an independent tax advisor. Thank you for investing in Guardian Ultra-Short Canadian T-Bill Fund.

**Guardian Ultra-Short Canadian T-Bill Fund**  
**PFIC Annual Information Statement**  
**For the Year Ending December 31, 2025**

1) This Information Statement applies to the taxable year of the Fund for the year beginning on January 1, 2025 and ending on December 31, 2025.

2) Your pro-rata per share amounts of ordinary earnings and net capital gains for the period specified in paragraph (1) are as follows:

	Ordinary Earnings (US\$)	Net Capital Gains (US\$)
Series A	0.338921	0.000000
Series ETF	0.338921	0.000000
Series F	0.338921	0.000000
Series I	0.338921	0.000000

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares of each Series you held during the year.

- i. If you owned the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of such shares by the amounts above.
- ii. If you did not own the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of shares you owned by the amounts above as well as by the number of days the shares were held during the period specified in paragraph (1) and divide the result by 365.

3) Your pro-rata share of cash distributions<sup>1</sup> and property distributions for the period specified in paragraph (1) are as follows:<sup>2</sup>

	Property Distributions (US\$)	Cash Distributions (US\$)
Series A	0.165915	0.000000
Series ETF	0.933682	0.000000
Series F	0.189220	0.000000
Series I	0.195814	0.000000

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares of each Series you held during the year.

- i. If you owned the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of such shares by the amounts above.
- ii. If you did not own same number of shares from January 1, 2025 through December 31, 2025, multiply the number of shares you owned by the amounts above as well by the number of days the shares were held in 2025 and divide the result by 365.

<sup>1</sup> Under U.S. tax reporting rules, cash distributions only include distributions denominated in U.S. currency. Distributions denominated in Canadian currency are reported as property distributions.

<sup>2</sup> All amounts are reported in U.S. dollars. Distributions represent average distributions that are not reinvested in the fund. If you have elected to reinvest your distributions, the above amount may not be reflective of the actual distribution amount you received during the year. If you have made a QEF election, your basis in your fund securities is based on your investment in the fund before the election, plus your share of ordinary earnings and/or net capital gains less the actual distributions you have received during the year. You should consult your U.S. tax advisor to determine your U.S. tax basis in the fund securities during the year.

4) The Fund will, upon receipt of a request, permit you to inspect and copy its permanent books of account, records, and other such documents as may be maintained by the Fund that are necessary to establish its ordinary earnings and net capital gains computed in accordance with U.S. income tax principles under IRC Section 1293 and to verify these amounts and your pro-rata share thereof.<sup>3</sup>



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By: **Eddy Fung**  
Title: **Vice President**  
Date: **April 6, 2026**

THIS INFORMATION CONTAINED HEREIN IS TAKEN FROM THE ACCOUNTING RECORDS, INVESTOR DATA AND AUDITED FINANCIAL STATEMENTS OF THE VARIOUS GUARDIAN CAPITAL LP FUNDS AND IS PROVIDED IN ORDER TO ASSIST SHAREHOLDERS IN MAKING CALCULATIONS AND DOES NOT CONSTITUTE TAX ADVICE. COPIES OF THE FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST. SHAREHOLDERS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS CONCERNING THE OVERALL TAX CONSEQUENCES OF THE OWNERSHIP OF SHARES ARISING IN THEIR OWN PARTICULAR SITUATIONS UNDER UNITED STATES FEDERAL, STATE, LOCAL OR FOREIGN LAW.

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<sup>3</sup> The per unit amount of ordinary earnings and net capital gains for each Series of the Fund for the period are calculated under U.S. tax principles and may not be reflective of the per unit Canadian dollar amounts reported in your fund account statement.



GUARDIAN CAPITAL LP

## **Important Tax Notice to U.S. Shareholders of Guardian Ultra-Short U.S. T-Bill Fund**

This statement is provided to unitholders who are United States persons for purposes of the U.S. Internal Revenue Code of 1986, as amended (“IRC”) and the regulations thereunder. It is not relevant to other unitholders.

Guardian Ultra-Short U.S. T-Bill Fund (the “Fund”) may be deemed to be classified as a Passive Foreign Investment Company (“PFIC”) as defined in Section 1297(a) of the IRC for the year ending December 31, 2025 and thus, its unitholders are unitholders of the PFIC.

We recommend that all U.S. taxpayer clients consult a tax advisor concerning the overall tax consequences of their ownership of shares of the Fund and their U.S. tax reporting requirements. You can also find information on U.S. tax rules applicable to investments in a PFIC on the IRS website, [www.irs.gov](http://www.irs.gov), by searching “Form 8621 Instructions”.

Please find below a PFIC Annual Information Statement (“AIS”) for the Fund. The PFIC AIS is being provided pursuant to the requirements of Treasury Regulation §1.1295-1(g)(1). The PFIC AIS contains information to enable you, should you so choose based on the advice of your tax advisor in light of your personal tax circumstances, to elect to treat the Fund as a qualified electing fund (“QEF”).

Generally, an election is filed for each investment fund for which you wish to make a QEF election. If you hold shares of the Fund and the Fund holds shares of one or more underlying investment funds, you will receive a combined PFIC AIS containing information that will enable you to elect to treat any or all of the funds as a QEF as you choose, as well as information relating to your shares and values in your indirect holdings.

Note that the information attached with this letter is intended to help you make one or more QEF elections, if you decide to do so, and neither such information nor this letter constitutes tax advice. The taxpayer should seek advice based on their particular circumstances from an independent tax advisor. Thank you for investing in Guardian Ultra-Short U.S. T-Bill Fund.

**Guardian Ultra-Short U.S. T-Bill Fund**  
**PFIC Annual Information Statement**  
**For the Year Ending December 31, 2025**

1) This Information Statement applies to the taxable year of the Fund for the year beginning on January 1, 2025 and ending on December 31, 2025.

2) Your pro-rata per share amounts of ordinary earnings and net capital gains for the period specified in paragraph (1) are as follows:

	Ordinary Earnings (US\$)	Net Capital Gains (US\$)
Series A	0.657744	0.000000
Series ETF	0.657744	0.000000
Series F	0.657744	0.000000
Series I	0.657744	0.000000

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares of each Series you held during the year.

- i. If you owned the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of such shares by the amounts above.
- ii. If you did not own the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of shares you owned by the amounts above as well as by the number of days the shares were held during the period specified in paragraph (1) and divide the result by 365.

3) Your pro-rata share of cash distributions<sup>1</sup> and property distributions for the period specified in paragraph (1) are as follows:<sup>2</sup>

	Property Distributions (US\$)	Cash Distributions (US\$)
Series A	0.378144	0.000000
Series ETF	2.062198	0.000000
Series F	0.409986	0.000000
Series I	0.419467	0.000000

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares of each Series you held during the year.

- i. If you owned the same number of shares from January 1, 2025 through December 31, 2025, multiply the number of such shares by the amounts above.
- ii. If you did not own same number of shares from January 1, 2025 through December 31, 2025, multiply the number of shares you owned by the amounts above as well as by the number of days the shares were held in 2025 and divide the result by 365.

<sup>1</sup> Under U.S. tax reporting rules, cash distributions only include distributions denominated in U.S. currency. Distributions denominated in Canadian currency are reported as property distributions.

<sup>2</sup> All amounts are reported in U.S. dollars. Distributions represent average distributions that are not reinvested in the fund. If you have elected to reinvest your distributions, the above amount may not be reflective of the actual distribution amount you received during the year. If you have made a QEF election, your basis in your fund securities is based on your investment in the fund before the election, plus your share of ordinary earnings and/or net capital gains less the actual distributions you have received during the year. You should consult your U.S. tax advisor to determine your U.S. tax basis in the fund securities during the year.

4) The Fund will, upon receipt of a request, permit you to inspect and copy its permanent books of account, records, and other such documents as may be maintained by the Fund that are necessary to establish its ordinary earnings and net capital gains computed in accordance with U.S. income tax principles under IRC Section 1293 and to verify these amounts and your pro-rata share thereof.<sup>3</sup>



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By: Eddy Fung  
Title: Vice President  
Date: April 6, 2026

THIS INFORMATION CONTAINED HEREIN IS TAKEN FROM THE ACCOUNTING RECORDS, INVESTOR DATA AND AUDITED FINANCIAL STATEMENTS OF THE VARIOUS GUARDIAN CAPITAL LP FUNDS AND IS PROVIDED IN ORDER TO ASSIST SHAREHOLDERS IN MAKING CALCULATIONS AND DOES NOT CONSTITUTE TAX ADVICE. COPIES OF THE FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST. SHAREHOLDERS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS CONCERNING THE OVERALL TAX CONSEQUENCES OF THE OWNERSHIP OF SHARES ARISING IN THEIR OWN PARTICULAR SITUATIONS UNDER UNITED STATES FEDERAL, STATE, LOCAL OR FOREIGN LAW.

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<sup>3</sup> The per unit amount of ordinary earnings and net capital gains for each Series of the Fund for the period are calculated under U.S. tax principles and may not be reflective of the per unit Canadian dollar amounts reported in your fund account statement.



GUARDIAN CAPITAL LP

## **Important Tax Notice to U.S. Shareholders of GuardBonds™ 2028 Investment Grade Bond Fund**

This statement is provided to unitholders who are United States persons for purposes of the U.S. Internal Revenue Code of 1986, as amended (“IRC”) and the regulations thereunder. It is not relevant to other unitholders.

GuardBonds™ 2028 Investment Grade Bond Fund (the “Fund”) may be deemed to be classified as a Passive Foreign Investment Company (“PFIC”) as defined in Section 1297(a) of the IRC for the year ending December 31, 2025 and thus, its unitholders are unitholders of the PFIC.

We recommend that all U.S. taxpayer clients consult a tax advisor concerning the overall tax consequences of their ownership of shares of the Fund and their U.S. tax reporting requirements. You can also find information on U.S. tax rules applicable to investments in a PFIC on the IRS website, [www.irs.gov](http://www.irs.gov), by searching “Form 8621 Instructions”.

Please find below a PFIC Annual Information Statement (“AIS”) for the Fund. The PFIC AIS is being provided pursuant to the requirements of Treasury Regulation §1.1295-1(g)(1). The PFIC AIS contains information to enable you, should you so choose based on the advice of your tax advisor in light of your personal tax circumstances, to elect to treat the Fund as a qualified electing fund (“QEF”).

Generally, an election is filed for each investment fund for which you wish to make a QEF election. If you hold shares of the Fund and the Fund holds shares of one or more underlying investment funds, you will receive a combined PFIC AIS containing information that will enable you to elect to treat any or all of the funds as a QEF as you choose, as well as information relating to your shares and values in your indirect holdings.

Note that the information attached with this letter is intended to help you make one or more QEF elections, if you decide to do so, and neither such information nor this letter constitutes tax advice. The taxpayer should seek advice based on their particular circumstances from an independent tax advisor. Thank you for investing in GuardBonds™ 2028 Investment Grade Bond Fund.

**GuardBonds™ 2028 Investment Grade Bond Fund**  
**PFIC Annual Information Statement**  
**For the Year Ending December 31, 2025**

1) This Information Statement applies to the taxable year of the Fund for the year beginning on May 30, 2025 and ending on December 31, 2025.

2) Your pro-rata per share amounts of ordinary earnings and net capital gains for the period specified in paragraph (1) are as follows:

	Ordinary Earnings (US\$)	Net Capital Gains (US\$)
Series A	0.172480	0.000000
Series ETF	0.175734	0.000000
Series F	0.172480	0.000000
Series I	0.172480	0.000000

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares of each Series you held during the year.

- i. If you owned the same number of shares from May 30, 2025 through December 31, 2025, multiply the number of such shares by the amounts above.
- ii. If you did not own the same number of shares from May 30, 2025 through December 31, 2025, multiply the number of shares you owned by the amounts above as well as by the number of days the shares were held during the period specified in paragraph (1) and divide the result by 216.

3) Your pro-rata share of cash distributions<sup>1</sup> and property distributions for the period specified in paragraph (1) are as follows:<sup>2</sup>

	Property Distributions (US\$)	Cash Distributions (US\$)
Series A	0.139562	0.000000
Series ETF	0.176132	0.000000
Series F	0.192031	0.000000
Series I	0.181277	0.000000

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares of each Series you held during the year.

- i. If you owned the same number of shares from May 30, 2025 through December 31, 2025, multiply the number of such shares by the amounts above.
- ii. If you did not own same number of shares from May 30, 2025 through December 31, 2025, multiply the number of shares you owned by the amounts above as well by the number of days the shares were held in 2025 and divide the result by 216.

<sup>1</sup> Under U.S. tax reporting rules, cash distributions only include distributions denominated in U.S. currency. Distributions denominated in Canadian currency are reported as property distributions.

<sup>2</sup> All amounts are reported in U.S. dollars. Distributions represent average distributions that are not reinvested in the fund. If you have elected to reinvest your distributions, the above amount may not be reflective of the actual distribution amount you received during the year. If you have made a QEF election, your basis in your fund securities is based on your investment in the fund before the election, plus your share of ordinary earnings and/or net capital gains less the actual distributions you have received during the year. You should consult your U.S. tax advisor to determine your U.S. tax basis in the fund securities during the year.

4) The Fund will, upon receipt of a request, permit you to inspect and copy its permanent books of account, records, and other such documents as may be maintained by the Fund that are necessary to establish its ordinary earnings and net capital gains computed in accordance with U.S. income tax principles under IRC Section 1293 and to verify these amounts and your pro-rata share thereof.<sup>3</sup>



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By: **Eddy Fung**  
Title: **Vice President**  
Date: **April 6, 2026**

THIS INFORMATION CONTAINED HEREIN IS TAKEN FROM THE ACCOUNTING RECORDS, INVESTOR DATA AND AUDITED FINANCIAL STATEMENTS OF THE VARIOUS GUARDIAN CAPITAL LP FUNDS AND IS PROVIDED IN ORDER TO ASSIST SHAREHOLDERS IN MAKING CALCULATIONS AND DOES NOT CONSTITUTE TAX ADVICE. COPIES OF THE FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST. SHAREHOLDERS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS CONCERNING THE OVERALL TAX CONSEQUENCES OF THE OWNERSHIP OF SHARES ARISING IN THEIR OWN PARTICULAR SITUATIONS UNDER UNITED STATES FEDERAL, STATE, LOCAL OR FOREIGN LAW.

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<sup>3</sup> The per unit amount of ordinary earnings and net capital gains for each Series of the Fund for the period are calculated under U.S. tax principles and may not be reflective of the per unit Canadian dollar amounts reported in your fund account statement.



GUARDIAN CAPITAL LP

## **Important Tax Notice to U.S. Shareholders of Guardian i3 Global Dividend Premium Yield Fund**

This statement is provided to unitholders who are United States persons for purposes of the U.S. Internal Revenue Code of 1986, as amended (“IRC”) and the regulations thereunder. It is not relevant to other unitholders.

Guardian i3 Global Dividend Premium Yield Fund (the “Fund”) may be deemed to be classified as a Passive Foreign Investment Company (“PFIC”) as defined in Section 1297(a) of the IRC for the year ending December 31, 2025 and thus, its unitholders are unitholders of the PFIC.

We recommend that all U.S. taxpayer clients consult a tax advisor concerning the overall tax consequences of their ownership of shares of the Fund and their U.S. tax reporting requirements. You can also find information on U.S. tax rules applicable to investments in a PFIC on the IRS website, [www.irs.gov](http://www.irs.gov), by searching “Form 8621 Instructions”.

Please find below a PFIC Annual Information Statement (“AIS”) for the Fund. The PFIC AIS is being provided pursuant to the requirements of Treasury Regulation §1.1295-1(g)(1). The PFIC AIS contains information to enable you, should you so choose based on the advice of your tax advisor in light of your personal tax circumstances, to elect to treat the Fund as a qualified electing fund (“QEF”).

Generally, an election is filed for each investment fund for which you wish to make a QEF election. If you hold shares of the Fund and the Fund holds shares of one or more underlying investment funds, you will receive a combined PFIC AIS containing information that will enable you to elect to treat any or all of the funds as a QEF as you choose, as well as information relating to your shares and values in your indirect holdings.

Note that the information attached with this letter is intended to help you make one or more QEF elections, if you decide to do so, and neither such information nor this letter constitutes tax advice. The taxpayer should seek advice based on their particular circumstances from an independent tax advisor. Thank you for investing in Guardian i3 Global Dividend Premium Yield Fund.

**Guardian i3 Global Dividend Premium Yield Fund**  
**PFIC Annual Information Statement**  
**For the Year Ending December 31, 2025**

1) This Information Statement applies to the taxable year of the Fund for the year beginning on February 28, 2025 and ending on December 31, 2025.

2) Your pro-rata per share amounts of ordinary earnings and net capital gains for the period specified in paragraph (1) are as follows:

	Ordinary Earnings (US\$)	Net Capital Gains (US\$)
Series A	0.000000	0.000000
Series ETF	0.000000	0.000000
Series F	0.000000	0.000000
Series I	0.000000	0.000000

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares of each Series you held during the year.

- i. If you owned the same number of shares from February 28, 2025 through December 31, 2025, multiply the number of such shares by the amounts above.
- ii. If you did not own the same number of shares from February 28, 2025 through December 31, 2025, multiply the number of shares you owned by the amounts above as well as by the number of days the shares were held during the period specified in paragraph (1) and divide the result by 307.

3) Your pro-rata share of cash distributions<sup>1</sup> and property distributions for the period specified in paragraph (1) are as follows:<sup>2</sup>

	Property Distributions (US\$)	Cash Distributions (US\$)
Series A	0.329961	0.000000
Series ETF	0.640592	0.000000
Series F	0.313972	0.000000
Series I	0.300805	0.000000

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares of each Series you held during the year.

- i. If you owned the same number of shares from February 28, 2025 through December 31, 2025, multiply the number of such shares by the amounts above.
- ii. If you did not own same number of shares from February 28, 2025 through December 31, 2025, multiply the number of shares you owned by the amounts above as well by the number of days the shares were held in 2025 and divide the result by 307.

<sup>1</sup> Under U.S. tax reporting rules, cash distributions only include distributions denominated in U.S. currency. Distributions denominated in Canadian currency are reported as property distributions.

<sup>2</sup> All amounts are reported in U.S. dollars. Distributions represent average distributions that are not reinvested in the fund. If you have elected to reinvest your distributions, the above amount may not be reflective of the actual distribution amount you received during the year. If you have made a QEF election, your basis in your fund securities is based on your investment in the fund before the election, plus your share of ordinary earnings and/or net capital gains less the actual distributions you have received during the year. You should consult your U.S. tax advisor to determine your U.S. tax basis in the fund securities during the year.

4) The Fund will, upon receipt of a request, permit you to inspect and copy its permanent books of account, records, and other such documents as may be maintained by the Fund that are necessary to establish its ordinary earnings and net capital gains computed in accordance with U.S. income tax principles under IRC Section 1293 and to verify these amounts and your pro-rata share thereof.<sup>3</sup>



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By: **Eddy Fung**  
Title: **Vice President**  
Date: **April 6, 2026**

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<sup>3</sup> The per unit amount of ordinary earnings and net capital gains for each Series of the Fund for the period are calculated under U.S. tax principles and may not be reflective of the per unit Canadian dollar amounts reported in your fund account statement.



GUARDIAN CAPITAL LP

## **Important Tax Notice to U.S. Shareholders of GuardBonds™ 2029 Investment Grade Bond Fund**

This statement is provided to unitholders who are United States persons for purposes of the U.S. Internal Revenue Code of 1986, as amended (“IRC”) and the regulations thereunder. It is not relevant to other unitholders.

GuardBonds™ 2029 Investment Grade Bond Fund (the “Fund”) may be deemed to be classified as a Passive Foreign Investment Company (“PFIC”) as defined in Section 1297(a) of the IRC for the year ending December 31, 2025 and thus, its unitholders are unitholders of the PFIC.

We recommend that all U.S. taxpayer clients consult a tax advisor concerning the overall tax consequences of their ownership of shares of the Fund and their U.S. tax reporting requirements. You can also find information on U.S. tax rules applicable to investments in a PFIC on the IRS website, [www.irs.gov](http://www.irs.gov), by searching “Form 8621 Instructions”.

Please find below a PFIC Annual Information Statement (“AIS”) for the Fund. The PFIC AIS is being provided pursuant to the requirements of Treasury Regulation §1.1295-1(g)(1). The PFIC AIS contains information to enable you, should you so choose based on the advice of your tax advisor in light of your personal tax circumstances, to elect to treat the Fund as a qualified electing fund (“QEF”).

Generally, an election is filed for each investment fund for which you wish to make a QEF election. If you hold shares of the Fund and the Fund holds shares of one or more underlying investment funds, you will receive a combined PFIC AIS containing information that will enable you to elect to treat any or all of the funds as a QEF as you choose, as well as information relating to your shares and values in your indirect holdings.

Note that the information attached with this letter is intended to help you make one or more QEF elections, if you decide to do so, and neither such information nor this letter constitutes tax advice. The taxpayer should seek advice based on their particular circumstances from an independent tax advisor. Thank you for investing in GuardBonds™ 2029 Investment Grade Bond Fund.

**GuardBonds™ 2029 Investment Grade Bond Fund**  
**PFIC Annual Information Statement**  
**For the Year Ending December 31, 2025**

1) This Information Statement applies to the taxable year of the Fund for the year beginning on May 30, 2025 and ending on December 31, 2025.

2) Your pro-rata per share amounts of ordinary earnings and net capital gains for the period specified in paragraph (1) are as follows:

	Ordinary Earnings (US\$)	Net Capital Gains (US\$)
Series A	0.211214	0.000000
Series ETF	0.215199	0.000000
Series F	0.211214	0.000000
Series I	0.211214	0.000000

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares of each Series you held during the year.

- i. If you owned the same number of shares from May 30, 2025 through December 31, 2025, multiply the number of such shares by the amounts above.
- ii. If you did not own the same number of shares from May 30, 2025 through December 31, 2025, multiply the number of shares you owned by the amounts above as well as by the number of days the shares were held during the period specified in paragraph (1) and divide the result by 216.

3) Your pro-rata share of cash distributions<sup>1</sup> and property distributions for the period specified in paragraph (1) are as follows:<sup>2</sup>

	Property Distributions (US\$)	Cash Distributions (US\$)
Series A	0.206909	0.000000
Series ETF	0.205957	0.000000
Series F	0.225721	0.000000
Series I	0.215575	0.000000

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares of each Series you held during the year.

- i. If you owned the same number of shares from May 30, 2025 through December 31, 2025, multiply the number of such shares by the amounts above.
- ii. If you did not own same number of shares from May 30, 2025 through December 31, 2025, multiply the number of shares you owned by the amounts above as well by the number of days the shares were held in 2025 and divide the result by 216.

<sup>1</sup> Under U.S. tax reporting rules, cash distributions only include distributions denominated in U.S. currency. Distributions denominated in Canadian currency are reported as property distributions.

<sup>2</sup> All amounts are reported in U.S. dollars. Distributions represent average distributions that are not reinvested in the fund. If you have elected to reinvest your distributions, the above amount may not be reflective of the actual distribution amount you received during the year. If you have made a QEF election, your basis in your fund securities is based on your investment in the fund before the election, plus your share of ordinary earnings and/or net capital gains less the actual distributions you have received during the year. You should consult your U.S. tax advisor to determine your U.S. tax basis in the fund securities during the year.

4) The Fund will, upon receipt of a request, permit you to inspect and copy its permanent books of account, records, and other such documents as may be maintained by the Fund that are necessary to establish its ordinary earnings and net capital gains computed in accordance with U.S. income tax principles under IRC Section 1293 and to verify these amounts and your pro-rata share thereof.<sup>3</sup>



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By: Eddy Fung  
Title: Vice President  
Date: April 6, 2026

THIS INFORMATION CONTAINED HEREIN IS TAKEN FROM THE ACCOUNTING RECORDS, INVESTOR DATA AND AUDITED FINANCIAL STATEMENTS OF THE VARIOUS GUARDIAN CAPITAL LP FUNDS AND IS PROVIDED IN ORDER TO ASSIST SHAREHOLDERS IN MAKING CALCULATIONS AND DOES NOT CONSTITUTE TAX ADVICE. COPIES OF THE FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST. SHAREHOLDERS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS CONCERNING THE OVERALL TAX CONSEQUENCES OF THE OWNERSHIP OF SHARES ARISING IN THEIR OWN PARTICULAR SITUATIONS UNDER UNITED STATES FEDERAL, STATE, LOCAL OR FOREIGN LAW.

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<sup>3</sup> The per unit amount of ordinary earnings and net capital gains for each Series of the Fund for the period are calculated under U.S. tax principles and may not be reflective of the per unit Canadian dollar amounts reported in your fund account statement.