

SUMMARY OF INVESTMENT PORTFOLIO

As at March 31, 2025

Portfolio Allocation	% of Net Asset Value	Top 25 Holdings	% of Net Asset Value
Canadian Bonds		Government of Canada, Treasury Bill	35.1%
Federal and Guaranteed	49.4%	Canada Housing Trust No. 1	22.4%
Provincial and Guaranteed	2.1%	Canadian Imperial Bank of Commerce	5.2%
Corporate	40.0%	National Bank of Canada	4.3%
Short-Term Securities	8.1%	Allied Properties Real Estate Investment Trust	4.1%
Other Net Assets (Liabilities)	0.4%	SmartCentres Real Estate Investment Trust	4.0%
		The Bank of Nova Scotia	3.9%
		Gibson Energy Inc.	3.8%
		Capital Power Corporation	3.3%
		Royal Bank of Canada	2.8%
		Province of Ontario	2.1%
		Enbridge Inc.	2.1%
		First National Financial Corporation	2.0%
		Sagen MI Canada Inc.	1.6%
		Husky Midstream Limited Partnership	1.0%
		Primaris Real Estate Investment Trust	1.0%
		Gildan Activewear Inc.	0.9%
		Top 25 Holdings as a percentage of net asset value	99.6%
		Total Net Asset Value	\$38,645,805

The Summary of Investment Portfolio may change due to ongoing portfolio transactions of the Fund. A quarterly portfolio update is available to investors at no cost by calling 1-866-383-6546, or by visiting www.guardiancapital.com/investmentsolutions/documents/. If the Fund has invested in other investment funds, its Summary of Investment Portfolio, prospectus and other information about the underlying investment fund is available on the other fund's Designated Website or on the SEDAR+ website at www.sedarplus.ca. Guardian, Guardian Capital and the Guardian gryphon design are trademarks of Guardian Capital Group Limited, registered in Canada and used under licence.