

SUMMARY OF INVESTMENT PORTFOLIO

As at September 30, 2022

Portfolio Allocation	% of Net Asset Value	Top 25 Holdings	% of Net Asset Value
Bond Funds	40.0%	Guardian Fundamental Global Equity Fund, Series I	16.2%
Canadian Equity Funds	11.6%	Guardian Canadian Bond ETF	15.8%
Global Equity Funds	45.7%	Guardian i3 Global Dividend Growth Fund, Series I	9.7%
Other Net Assets	2.7%	Guardian Canadian Sector Controlled Equity Series I	9.6%
		iShares Canadian Government Bond Index ETF	6.1%
		Guardian Strategic Income Fund, Series X	4.8%
		Guardian I3 US Quality Growth ETF	4.8%
		FlexShares STOXX Global Broad Infrastructure Index Fund	3.8%
		Guardian Emerging Markets Equity Fund, Series I	3.6%
		iShares Global Clean Energy ETF	3.3%
		iShares USD Green Bond ETF	3.2%
		BMO Long Provincial Bond Index ETF	3.0%
		IQ Healthy Hearts ETF	2.9%
		Guardian Investment Grade Corporate Bond Fund, Series I	2.7%
		iShares ESG Advanced Total USD Bond Market ETF	2.5%
		Guardian Canadian Growth Equity Fund, Series I	2.0%
		iShares Global Government Bond Index ETF CAD Hedged	1.8%
		Guardian I3 Global REIT ETF	1.5%
		Top 25 Holdings as a percentage of net asset value	97.3%
		Total Net Asset Value	\$4,020,228

The Summary of Investment Portfolio may change due to ongoing portfolio transactions of the Fund. A quarterly update is available. If the Fund has invested in other investment funds, the prospectus and other information about the underlying investment funds are available on the internet via www.sedar.com. Guardian, Guardian Capital and the Guardian gryphon design are trademarks of Guardian Capital Group Limited, registered in Canada and used under licence.