

**SUMMARY OF INVESTMENT PORTFOLIO**

As at March 31, 2025

Portfolio Allocation	% of Net Asset Value	Top 25 Holdings	% of Net Asset Value
Bond Funds	37.2%	iShares ESG Advanced Canadian Corporate Bond Index ETF	14.1%
Canadian Equity Funds	9.1%	Guardian Fundamental Global Equity Fund, Series I	12.5%
Global Equity Funds	53.0%	Guardian i3 Global Quality Growth ETF	10.3%
Other Net Assets (Liabilities)	0.7%	Guardian Canadian Bond Fund, ETF Units	10.1%
		Guardian U.S. Equity All Cap Growth Fund, Series I	9.7%
		Guardian i3 Global Dividend Growth Fund, Series I	7.5%
		BMO Global Infrastructure Index ETF	5.2%
		Wealthsimple North American Green Bond Index ETF	5.0%
		iShares ESG Aware Canadian Aggregate Bond Index ETF	5.0%
		Guardian Canadian Sector Controlled Equity Fund, ETF Units	4.0%
		iShares Global Utilities ETF	3.0%
		Guardian Canadian Focused Equity Fund, ETF Units	3.0%
		Guardian Strategic Income Fund, Series X	3.0%
		iShares MSCI Water Management Multisector ETF	2.8%
		iShares ESG Aware MSCI Canada Index ETF	2.1%
		Guardian Emerging Markets Equity Fund, Series I	2.0%
		<b>Top 25 Holdings as a percentage of net asset value</b>	<b>99.3%</b>
		<b>Total Net Asset Value</b>	<b>\$30,588,128</b>

Geographic Allocation	% of Net Asset Value
Canada	93.5%
United States of America	5.8%
Other Net Assets (Liabilities)	0.7%

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/](http://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](http://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.