

**SUMMARY OF INVESTMENT PORTFOLIO**

As at March 31, 2023

Portfolio Allocation	% of Net Asset Value	Top 25 Holdings	% of Net Asset Value
Bond Funds	30.6%	Guardian Canadian Bond Fund, Series I	22.7%
Canadian Equity Funds	28.0%	Guardian i <sup>3</sup> Global Dividend Growth Fund, Series I	16.4%
Global Equity Funds	37.1%	Guardian Canadian Equity Fund, Series I	12.0%
Other Net Assets	4.3%	Guardian Fundamental Global Equity Fund, Series I	11.2%
		Guardian Canadian Growth Equity Fund, Series I	8.1%
		Guardian Investment Grade Corporate Bond Fund, Series I	7.9%
		Guardian Canadian Focused Equity Fund, Series I	5.6%
		Guardian U.S. Equity All Cap Growth Fund, Series I	4.9%
		Guardian i <sup>3</sup> Global Quality Growth Fund, Series I	2.9%
		Guardian Canadian Equity Income Fund, Series I	2.3%
		Guardian i <sup>3</sup> International Quality Growth Fund, Series I	1.7%
		<b>Top 25 Holdings as a percentage of net asset value</b>	<b>95.7%</b>
		<b>Total Net Asset Value</b>	<b>\$70,728,271</b>

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](http://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.