

SUMMARY OF INVESTMENT PORTFOLIO

As at March 31, 2025

Portfolio Allocation	% of Net Asset Value	Top 25 Holdings	% of Net Asset Value
Communication Services	7.8%	Apple Inc.	6.5%
Consumer Discretionary	10.1%	Microsoft Corporation	5.6%
Consumer Staples	5.9%	Johnson & Johnson	5.3%
Energy	3.8%	Roper Technologies Inc.	5.1%
Financials	16.4%	Duke Energy Corporation	5.0%
Health Care	12.5%	RTX Corporation	4.7%
Industrials	12.5%	Mastercard Inc., Class 'A'	4.6%
Information Technology	26.1%	McDonald's Corporation	4.4%
Utilities	5.0%	Intuit Inc.	4.4%
Short-Term Securities	0.2%	Texas Instruments Inc.	4.4%
Other Net Assets (Liabilities)	-0.3%	Emerson Electric Company	4.2%
		JPMorgan Chase & Company	4.1%
		Aflac Inc.	4.0%
		UnitedHealth Group Inc.	4.0%
		Alphabet Inc., Class 'A'	3.9%
		The Walt Disney Company	3.9%
		Chevron Corporation	3.8%
		American Express Company	3.7%
		Verisk Analytics Inc., Class 'A'	3.6%
		Costco Wholesale Corporation	3.6%
		Danaher Corporation	3.2%
		Starbucks Corporation	3.1%
		NIKE Inc., Class 'B'	2.6%
		PepsiCo Inc.	2.4%
		Farm Credit Canada	0.1%
		Top 25 Holdings as a percentage of net asset value	100.2%
		Total Net Asset Value	\$95,931,730

Geographic Allocation	% of Net Asset Value
United States of America	100.1%
Short-Term Securities	0.2%
Other Net Assets (Liabilities)	-0.3%

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.