GUARDIAN CAPITAL™

GUARDIAN FUNDAMENTAL GLOBAL EQUITY FUND

SUMMARY OF INVESTMENT PORTFOLIO

As at March 31, 2025

Portfolio Allocation	% of Net Asset Value
Consumer Discretionary	15.4%
Consumer Staples	16.3%
Financials	19.2%
Health Care	21.4%
Industrials	8.5%
Information Technology	14.2%
Materials	4.2%
Short-Term Securities	1.1%
Other Net Assets (Liabilities)	-0.3%

Geographic Allocation	% of Net Asset Value
China	6.5%
Denmark	9.4%
France	13.8%
Ireland	3.3%
Japan	1.6%
Switzerland	2.8%
United Kingdom	7.9%
United States of America	53.9%
Short-Term Securities	1.1%
Other Net Assets (Liabilities)	-0.3%

Top 25 Holdings	% of Net Asset Value
CME Group Inc., Class 'A'	8.3%
Mastercard Inc., Class 'A'	6.8%
Booking Holdings Inc.	6.6%
Yum China Holdings Inc.	6.5%
EssilorLuxottica SA	6.0%
UnitedHealth Group Inc.	5.1%
Colgate-Palmolive Company	4.5%
L'Oreal SA	4.5%
Reckitt Benckiser Group PLC	4.5%
Novonesis (Novozymes) B, Class 'B'	4.2%
MarketAxess Holdings Inc.	4.1%
Microsoft Corporation	3.5%
Novo Nordisk A/S, Class 'B'	3.4%
Intertek Group PLC	3.4%
Dassault Systemes SE	3.3%
Accenture PLC, Class 'A'	3.3%
Waters Corporation	3.2%
Automatic Data Processing Inc.	2.8%
Nestle SA	2.8%
Adobe Inc.	2.4%
NIKE Inc., Class 'B'	2.3%
Verisk Analytics Inc., Class 'A'	2.3%
Illumina Inc.	2.0%
Coloplast A/S, Class 'B'	1.7%
Keyence Corporation	1.6%

Top 25 Holdings as a percentage of net asset value	**99.1%**
Total Net Asset Value	**$725,373,785**

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 gryphin design are trademarks of Guardian Capital Group Limited, registered in Canada and used under licence.