

SUMMARY OF INVESTMENT PORTFOLIO

As at March 31, 2023

Portfolio Allocation	% of Net Asset Value	Top 25 Holdings	% of Net Asset Value
Bond Funds	51.4%	Guardian Investment Grade Corporate Bond Fund, Series I	25.6%
Canadian Equity Funds	17.8%	Guardian Canadian Bond Fund, Series I	14.0%
Global Equity Funds	26.7%	Guardian i ³ Global Dividend Growth Fund, Series I	12.7%
Other Net Assets	4.1%	Guardian Strategic Income Fund, Series X	9.9%
		Guardian Canadian Equity Select Fund, Series I	6.3%
		Guardian Fundamental Global Equity Fund, Series I	4.8%
		Guardian Directed Premium Yield Portfolio, Series I	4.3%
		Guardian Canadian Equity Income Fund, Series I	3.7%
		Guardian Canadian Growth Equity Fund, Series I	3.0%
		Guardian Canadian Equity Fund, Series I	2.6%
		Guardian Canadian Focused Equity Fund, Series I	2.2%
		Guardian Emerging Markets Equity Fund, Series I	2.1%
		Guardian Canadian Bond ETF	2.0%
		Guardian Directed Premium Yield ETF	1.3%
		Guardian U.S. Equity All Cap Growth Fund, Series I	0.7%
		Guardian International Equity Select Fund, Series I	0.7%
		Top 25 Holdings as a percentage of net asset value	95.9%
		Total Net Asset Value	\$90,550,773

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.