

SUMMARY OF INVESTMENT PORTFOLIO

As at September 30, 2022

Portfolio Allocation	% of Net Asset Value	Top 25 Holdings	% of Net Asset Value
Bond Funds	31.4%	Guardian i3 Global Dividend Growth Fund, Series I	17.3%
Canadian Equity Funds	29.3%	Guardian Investment Grade Corporate Bond Fund, Series I	15.1%
Global Equity Funds	36.9%	Guardian Canadian Equity Fund, Series I	13.0%
Other Net Assets	2.4%	Guardian Strategic Income Fund, Series X	9.6%
		Guardian Fundamental Global Equity Fund, Series I	8.3%
		Guardian Canadian Equity Income Fund, Series I	6.0%
		Guardian Canadian Equity Select Fund, Series I	5.9%
		Guardian Directed Premium Yield Portfolio, Series I	4.4%
		Guardian Canadian Growth Equity Fund, Series I	4.4%
		Guardian Canadian Bond Fund, Series I	3.6%
		Guardian Emerging Markets Equity Fund, Series I	2.9%
		Guardian Short Duration Bond Fund, Series I	2.7%
		Guardian U.S. Equity All Cap Growth Fund, Series I	2.5%
		Guardian Directed Premium Yield ETF	1.5%
		Guardian Canadian Bond ETF	0.4%
		Top 25 Holdings as a percentage of net asset value	97.6%
		Total Net Asset Value	\$251,738,171

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.