

SUMMARY OF INVESTMENT PORTFOLIO

As at March 31, 2025

Portfolio Allocation	% of Net Asset Value	Top 25 Holdings	% of Net Asset Value
Communication Services	8.0%	NVIDIA Corporation	7.1%
Consumer Discretionary	20.2%	Alphabet Inc., Class 'A'	6.5%
Financials	13.8%	Amazon.com Inc.	5.8%
Health Care	10.5%	Apple Inc.	5.0%
Industrials	8.4%	Mastercard Inc., Class 'A'	4.5%
Information Technology	34.9%	The TJX Companies Inc.	4.4%
Materials	1.6%	Intuit Inc.	4.3%
Utilities	0.9%	UnitedHealth Group Inc.	3.7%
Other Net Assets (Liabilities)	1.7%	Amphenol Corporation, Class 'A'	3.7%
		Thermo Fisher Scientific Inc.	3.5%
		Copart Inc.	3.3%
		Berkshire Hathaway Inc., Class 'B'	3.2%
		Fiserv Inc.	3.1%
		S&P Global Inc.	3.0%
		Adobe Inc.	3.0%
		Lowe's Companies Inc.	2.7%
		Booking Holdings Inc.	2.6%
		Cintas Corporation	2.6%
		Autodesk Inc.	2.6%
		AutoZone Inc.	2.5%
		Broadcom Inc.	2.4%
		ASML Holding NV	2.4%
		GoDaddy Inc., Class 'A'	2.3%
		MercadoLibre Inc.	2.2%
		Napco Security Technologies Inc.	2.1%
		Top 25 Holdings as a percentage of net asset value	88.5%
		Total Net Asset Value	\$66,244,512

Geographic Allocation	% of Net Asset Value
Denmark	1.6%
Netherlands	2.4%
United States of America	92.1%
Uruguay	2.2%
Other Net Assets (Liabilities)	1.7%

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.