

**SUMMARY OF INVESTMENT PORTFOLIO**

As at March 31, 2023

Portfolio Allocation	% of Net Asset Value	Top 25 Holdings	% of Net Asset Value
Bond Funds	97.9%	Guardian Canadian Bond Fund, Series I	52.9%
Other Net Assets	2.1%	Guardian Investment Grade Corporate Bond Fund, Series I	30.0%
		Guardian Strategic Income Fund, Series X	9.8%
		Guardian Short Duration Bond Fund, Series I	5.2%
		<b>Top 25 Holdings as a percentage of net asset value</b>	<b>97.9%</b>
		<b>Total Net Asset Value</b>	<b>\$7,933,434</b>

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](http://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.