

SUMMARY OF INVESTMENT PORTFOLIO

As at March 31, 2025

| Portfolio Allocation | % of Net Asset Value | Top 25 Holdings | % of Net Asset Value |
|---------------------------------|----------------------|---|----------------------|
| Consumer Discretionary | 14.8% | CME Group Inc., Class 'A' | 8.0% |
| Consumer Staples | 16.4% | Booking Holdings Inc. | 7.0% |
| Financials | 18.3% | Mastercard Inc., Class 'A' | 6.8% |
| Health Care | 19.4% | EssilorLuxottica SA | 6.0% |
| Industrials | 8.4% | UnitedHealth Group Inc. | 5.2% |
| Information Technology | 12.0% | Yum China Holdings Inc. | 5.2% |
| Materials | 2.6% | Novo Nordisk A/S, Class 'B' | 4.9% |
| Short-Term Securities | 1.0% | L'Oreal SA | 4.8% |
| Option Contracts, Net | 6.8% | Reckitt Benckiser Group PLC | 4.4% |
| Forward Currency Contracts, Net | (0.2%) | Colgate-Palmolive Company | 4.3% |
| Other Net Assets (Liabilities) | 0.5% | Microsoft Corporation | 4.2% |
| | | MarketAxess Holdings Inc. | 3.8% |
| | | Accenture PLC, Class 'A' | 3.4% |
| | | Siemens AG | 3.2% |
| | | Illumina Inc. | 3.2% |
| | | Waters Corporation | 3.1% |
| | | Automatic Data Processing Inc. | 3.1% |
| | | Nestle SA | 2.9% |
| | | NIKE Inc., Class 'B' | 2.7% |
| | | Adobe Inc. | 2.7% |
| | | Air Liquide SA | 2.6% |
| | | Verisk Analytics Inc., Class 'A' | 2.3% |
| | | Keyence Corporation | 1.9% |
| | | Apple Inc. | 1.1% |
| | | The Home Depot Inc. | 1.1% |
| | | Top 25 Holdings as a percentage of net asset value | 97.9% |
| | | Total Net Asset Value | \$60,417,660 |

| Geographic Allocation | % of Net Asset Value |
|---------------------------------|----------------------|
| China | 5.1% |
| Denmark | 3.4% |
| France | 13.0% |
| Germany | 3.1% |
| Ireland | 3.1% |
| Japan | 1.8% |
| Switzerland | 2.8% |
| United Kingdom | 4.3% |
| United States of America | 55.3% |
| Short-Term Securities | 1.0% |
| Option Contracts, Net | 6.8% |
| Forward Currency Contracts, Net | (0.2%) |
| Other Net Assets (Liabilities) | 0.5% |

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.