

SUMMARY OF INVESTMENT PORTFOLIO

As at September 30, 2025

Portfolio Allocation	% of Net Asset Value	Top 25 Holdings	% of Net Asset Value
Canadian Bonds		Government of Canada	18.7%
Federal and Guaranteed	26.5%	Canada Housing Trust No. 1	8.8%
Provincial and Guaranteed	8.3%	Province of Ontario	7.5%
Corporate	59.1%	Sun Life Financial Inc.	5.5%
United States Corporate Bonds	4.5%	TMX Group Limited	4.4%
Short-Term Securities	1.0%	RioCan Real Estate Investment Trust	3.3%
Other Net Assets (Liabilities)	0.6%	Rogers Communications Inc.	3.1%
		New York Life Global Funding	3.0%
		Canadian Imperial Bank of Commerce	3.0%
		Bank of Montreal	2.9%
		Choice Properties Real Estate Investment Trust	2.9%
		The Bank of Nova Scotia	2.5%
		CCL Industries Inc.	2.5%
		Enbridge Inc.	2.4%
		Hydro One Inc.	2.3%
		Allied Properties Real Estate Investment Trust	2.2%
		Capital Power Corporation	2.0%
		Coastal Gaslink Pipeline Limited Partnership	2.0%
		Royal Bank of Canada	1.9%
		The Toronto-Dominion Bank	1.7%
		Videotron Limited	1.8%
		TransCanada Pipelines Limited	1.7%
		JPMorgan Chase & Company	1.5%
		Enbridge Gas Inc.	1.1%
		Sagen MI Canada Inc.	1.0%
		Top 25 Holdings as a percentage of net asset value	89.7%
		Total Net Asset Value	\$94,259,448

Geographic Allocation	% of Net Asset Value
Canada	93.9%
United States of America	4.5%
Short-Term Securities	1.0%
Other Net Assets (Liabilities)	0.6%

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.