

## SUMMARY OF INVESTMENT PORTFOLIO

As at September 30, 2025

Portfolio Allocation	% of Net Asset Value	Top 25 Holdings	% of Net Asset Value
Canadian bonds		Province of Ontario	20.0%
- Provincial and Guaranteed	25.5%	Bell Canada	9.5%
- Corporate	59.5%	Gibson Energy Inc.	9.5%
United States Corporate bonds	4.9%	National Grid Electricity Transmission PLC	9.4%
United Kingdom Corporate bonds	9.4%	AIMCo Realty Investors Limited Partnership	9.4%
Other Net Assets (Liabilities)	0.7%	Brookfield Infrastructure Finance ULC	9.4%
		Enbridge Inc.	9.3%
		Nestle Holdings Inc.	4.9%
		Rogers Communications Inc.	4.7%
		Ontario Power Generation Inc.	4.3%
		Municipal Finance Authority of British Columbia	3.9%
		TransCanada PipeLines Limited	3.1%
		OMERS Finance Trust	1.6%
		Choice Properties Real Estate Investment Trust	0.3%
		<b>Top 25 Holdings as a percentage of net asset value</b>	<b>99.3%</b>
		<b>Total Net Asset Value</b>	<b>\$3,062,167</b>

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/](http://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](http://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.