

INTERIM MANAGEMENT REPORT OF FUND PERFORMANCE

GUARDIAN I³ GLOBAL DIVIDEND PREMIUM YIELD FUND

JUNE 30, 2025

This interim management report of fund performance contains financial highlights, but does not contain either the interim financial report or interim financial statements of the investment fund. You can obtain a copy of the interim financial report or interim financial statements at your request, and at no cost, by calling 1-866-383-6546, by writing to us at Guardian Capital LP, Commerce Court West, 199 Bay Street, Suite 2700, P.O. Box 201, Toronto, Ontario, M5L 1E8, or by visiting our website at www.guardiancapital.com/investmentsolutions or SEDAR+ at www.sedarplus.ca.

Securityholders may also contact us using one of these methods to request a copy of the investment fund's proxy voting policies and procedures, proxy voting disclosure record, or quarterly portfolio disclosure.

MANAGEMENT DISCUSSION OF FUND PERFORMANCE

Investment Objective and Strategies

The primary objective of the Guardian i³ Global Dividend Premium Yield Fund (the "Fund") is to provide long-term capital appreciation and regular distributions by investing directly and indirectly primarily in global dividend-paying securities and employing a dynamic covered call option writing strategy.

The Manager employs a system-driven bottom-up research approach to assess relative value and capital growth potential within a broad stock-selection universe. The Manager uses a quantitative approach, including the use of AI technology such as machine learning, deep learning and large language models, to analyze multiple fundamental factors and alternative factors and incorporate financial data and other information sources relevant to the issuer, including rates of change of fundamental and alternative factors. The Manager seeks out companies that it believes have potential for both capital growth and sustainable dividend yield, placing particular focus on dividend growth and dividend quality. The Fund maintains a large capitalization bias and is broadly diversified by issuer, sector and geographic region.

To mitigate downside risk and generate premiums, the Fund will employ a dynamic covered call option strategy that will generally write out-of-the-money call options, at the Manager's discretion, on up to approximately 50% of the value of the Fund's portfolio. The Fund may write covered call options on a greater or lesser percentage of the portfolio, based on the Manager's discretion and outlook on the market. The Fund employs this strategy to reduce exposure to market declines and to generate additional yield, while recognizing that the Fund may not fully benefit from strong equity growth.

Risk

The risks associated with investing in the Fund remain as discussed in the prospectus. The Fund may be

suitable for investors with a medium tolerance for risk, particularly those who seek diversified exposure to equity securities from around the world and who seek long-term growth and income.

Results of Operations

This Fund's first prospectus was dated February 14, 2025. In accordance with regulatory requirements, investment performance for a fund that has been in existence for less than one year cannot be shown.

The Fund's net asset value was \$20.0 million at June 30, 2025, of which an increase of \$0.3 million was provided by investment performance, net of fees and expenses, and an increase of \$19.7 million was attributable to net subscriptions.

As we entered 2025, the Manager believed that US growth equities were priced for perfection. Given the extreme market concentration, there was little room for disappointment. The US equity market peaked in mid-February, shortly after the first wave of volatility emerged. This was partly triggered by the debut of a competitive AI model from China's DeepSeek, raising concerns over the potential commoditization of Large Language Models (LLMs) and its implications for future AI capital expenditures. Global equity markets rebounded strongly after April, as investors digested, or deferred, geopolitical and macroeconomic risks. Sentiment shifted decisively back toward risk assets, particularly large-cap technology and growth stocks, despite lingering concerns over inflation, trade tensions, and geopolitical instability. This marked a clear departure from the defensive posture seen in early 2025. The Information Technology and Communication Services led sector performance, posting double digit gains in both the global and US equity indices.

Despite a lackluster economic backdrop, the Canadian equity market showed notable resilience, with the S&P/TSX Composite Index finishing the period up 10% and reaching a new record high in June. This index gained momentum as Ottawa's latest Throne Speech marked a clear departure from the Trudeau-era

approach—positioning Canada to better attract private capital.

South of the border, the S&P 500 Index erased early April losses, which had been triggered by President Donald Trump's "Liberation Day" tariff announcement. The initial risk-off reaction ultimately gave way to optimism when the White House signaled a pause on some tariffs and committed to a reduction in reciprocal trade barriers with China. Investors also shrugged off warnings from the US Federal Reserve about potential inflation and signs of economic softening, such as lower consumer spending and weaker business sentiment. By the end of June, the S&P 500 Index had climbed over 20% since the Liberation Day lows on April 8, closing at a record high as investors bet on Federal Reserve rate cuts, easing tariff risks, and stimulative fiscal policies. Enthusiasm for artificial intelligence (AI) also re-emerged late in the period, propelled by robust corporate earnings and sovereign adoption deals with positive headlines from President Trump's visits to Saudi Arabia and the United Arab Emirates, where American AI infrastructure took center stage.

Regional performance was led by European equities, which outperformed their US counterparts. The European region benefited from improving macroeconomic trends, attractive valuations, and supportive policy measures. In addition, the US dollar weakened during the period as investors began to price in slower growth and fiscal risks in the US. This became a significant tailwind for global investors holding European stocks in the first half of this year.

The MSCI World Index gained almost 4% to close the period. Early winners like Energy and Health Care underperformed, while sectors which struggled at the beginning of the year, namely Information Technology and Communication Services, surged, while Consumer Discretionary continued to lag.

During the period, the Fund underperformed its benchmark due to a combination of negative allocation and stock selection effects.

The covered call options program added an incremental 3% of income to the Fund, while only overwriting on about 35% of the stocks in the portfolio. Given the sharp reversal upwards in stock prices following the negative reaction of the "Liberation Day Tariffs" announcements, this program marginally detracted from overall performance during the period, due to the call options limiting the upside potential on the underlying stocks.

The Fund exited UnitedHealth, as the company was facing headwinds from rising medical costs, legal risks and regulatory scrutiny, which materially impacted its earnings growth expectations. With the proceeds from the sale, the Fund initiated positions in Motorola Solutions and Darden Restaurants.

The Fund is currently overweight in Energy, Industrials, Consumer Staples, Financials and Real Estate sectors and underweight in Materials, Consumer Discretionary, Health Care, Information Technology, Communication Services and Utilities sectors. Regionally, the Fund has approximately 31% weight in Europe, 67.5% in North America and 1.5% in Asia and Pacific Basin.

The Manager integrates ESG considerations into its investment analysis and stewardship activities with the objective of enhancing long-term investment performance. ESG considerations are evaluated for material financial impact on a company's sustainability and business operations, but which may have a limited role in investment decisions for the Fund. The consideration of ESG issues is only one of a number of elements in the portfolio construction process and may or may not have a material influence on portfolio composition at any given time. Active engagement and proxy voting are a core part of the Manager's stewardship approach, and the Manager participates in these activities in a manner suitable to the asset class and Fund. Certain securities, such as derivatives, cash, money market instruments, bonds, asset-backed securities, commercial paper or other similar instruments, may not be subject to ESG considerations due to the nature of such instruments.

The Fund's ESG characteristics and performance may change from time to time. Please review the Fund's prospectus for more details on how the Fund's investment strategy incorporates responsible investing considerations and the associated risks. For more information, the Manager posts its annual proxy voting reports, along with an annual Responsible Investing Report and its Responsible Investing Policies on its website:
<https://www.guardiancapital.com/investmentsolutions/>

Recent Developments

On March 4, 2025, the Fund commenced offering Series A, Series F and Series I mutual funds Units and ETF Units for distribution to eligible investors.

The Fund's Manager has a core belief that successful asset management should be focused on three pillars, which are Growth, Payout and Sustainability of cash flows (GPS).

Growth — In positioning the portfolio to secular drivers of dividend growth, the Manager believes consistent earnings growth is critical for predictable and sustained dividend growth.

Payout — The Manager also believes that a diversified portfolio which includes high-quality, secular growth companies can provide stability during periods of elevated market volatility and continue to realize earnings growth and capital appreciation (itself a form of payout).

Sustainability (of earnings and cashflow) — The Manager believes that a focus on secular earnings duration within the growth asset class is still the primary means of realizing long-term earnings growth and price appreciation. The Manager believes their AI-powered GPS framework offers insights for a total return approach through identifying and owning companies that they believe can continue to reward shareholders through growing earnings, revenue, and buybacks, combined with careful consideration of stock and sector allocations by the portfolio managers.

The Manager believes that leadership can still be captured in "quality growth" stocks by focusing on companies that can innovate and launch new products and that can sustain and grow their revenue and earnings. The Manager is consistently monitoring the Fund's exposures with respect to expected earnings growth and the probability of earnings disappointments, as well as aiming to avoid companies with high variability of cash flow and revenue growth.

The Fund also holds secular growth stocks that provide thematic exposure to disruptive growth drivers and converging exponential technology, which the Manager believes offer long-term upside, meaning they should not be viewed through the short-term lens of market cycles. This includes leaders in innovation in Big Data and AI, Robots, Biotechnology, and Smart Cities. The Manager believes these forward-thinking companies that innovate and influence our lives daily in multiple areas are positioned to prove their resilience over multiple economic cycles.

* The i³ Investments™ Team is a portfolio management team with Guardian Capital LP, a registered portfolio manager. The i³ Investments™ Team combines quantitative and fundamental analysis in managing investment portfolios. The quantitative component of the team's investment process has evolved as new tools and datasets have become available and, over time, new quantitative models which incorporate aspects of artificial intelligence have been incorporated. The i³ Investments™ Team provides a modern approach to portfolio construction, combining the advantages of quantitative analysis, big data, and artificial intelligence with the experience, perspective, and decision-making of our investment team. The application of quantitative investment analysis that incorporates artificial intelligence and machine learning in a forecast model is forward-looking, and the simulated results are subject to inherent limitations. Investment strategies which rely on predictive artificial intelligence and quantitative models may perform differently than expected, as a result of, among other things, the factors used in the models, the weight placed on each factor, changes

from the factors' historical trends and the limitations of technology in the construction and implementation of the models. There is no guarantee that the use of the quantitative model and artificial intelligence will result in effective investment decisions. There are no guarantees that dividend-paying stocks will continue to pay dividends. All investments are subject to risk, including loss. There is no assurance that any investment strategy will be successful.

The regime change in the US and the accompanying uncertainty about the Administration's approach to economic policy, especially with respect to international relations and trade, has clouded the outlook for not just the US but the entire world and resulted in significant financial market volatility. The introduction of sweeping new tariffs stands to have a significant negative impact on the trajectory of global growth, given that the export of goods and services across borders accounts for roughly one-third of global output. As well, the cost increases associated with tariffs carry material implications for global central bank policy and interest rates, adding to the uncertainty and greatly impacting investment and spending decisions, which in turn has had significant impacts on the outlook for the global economy and financial markets.

Related Party Transactions

Guardian Capital LP, the Manager of the Fund, is considered to be a "related party" of the Fund. The Manager is responsible for the day-to-day operations of the Fund and also acts as the portfolio manager, managing the investment portfolio of the Fund. These services are in the normal course of operations and the Fund pays a management fee to the Manager for these services, based on the average Net Asset Value of the Fund, as detailed in the Management Fees section below. The Manager is a wholly-owned subsidiary of Guardian Capital Group Limited, a publicly traded firm listed on the Toronto Stock Exchange.

The Manager also receives an Administration Fee from the Fund, amounting to 0.19% of the average daily net asset value of the Fund, in return for the payment by the Manager of all the variable operating expenses of

the Fund. The Independent Review Committee ("IRC") has approved the Manager's Policy for this item and the Manager relies on this approval as a standing instruction from the IRC. The Manager received the Administration Fee and paid Fund expenses in accordance with this Policy during the period.

Management Fees

No management fees are payable or collected for Series I units of the Fund. Series A, Series F and the ETF Units are subject to management fees which are based on a percentage of the average Series NAV during each month, calculated and accrued daily, and payable monthly. The Series A management fee is 1.70% per annum. The Series F and ETF Units management fee is 0.70% per annum. The table below provides a breakdown of services received in consideration of the management fees, as a percentage of the management fees, for the period.

| | Series A | Series F | Series I | ETF Units |
|--|----------|----------|----------|-----------|
| Investment management and other general administration | 41.2% | 100.0% | n/a | 100.0% |
| Trailer Commission | 58.8% | n/a | n/a | n/a |

Past Performance

In accordance with regulatory requirements, investment performance for a fund that has been in existence for less than one year cannot be shown.

FINANCIAL HIGHLIGHTS

The following tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the periods indicated. The information is derived from the Fund's audited annual financial statements and unaudited interim financial statements.

The Fund's Net Assets per Unit (Series A)

| | For the period from commencement of operations, March 4, 2025, to June 30, 2025 |
|--|---|
| Net Assets per Unit, Beginning of Period ^[1] | \$10.00 |
| Increase (decrease) from operations per Unit:^[1] | |
| Total revenue | 0.09 |
| Total expenses | (0.09) |
| Realized gains (losses) | (0.11) |
| Unrealized gains (losses) | 0.50 |
| Total increase (decrease) from operations per Unit | 0.39 |
| Distributions per Unit from: ^{[1][2]} | |
| Income (excluding dividends) | (0.17) |
| Canadian dividends | - |
| Foreign dividends | - |
| Capital gains | - |
| Return of capital | - |
| Total Distributions per Unit | (0.17) |
| Net Assets per Unit, End of Period ^[1] | \$9.69 |

[1] Net assets per Unit and distributions per Unit are based on the actual number of units outstanding at the relevant time. The increase (decrease) from operations per Unit is based on the weighted average number of units outstanding over the financial period.

[2] Substantially all distributions were reinvested in additional units of the Fund.

Ratios and Supplemental Data (Series A)

| | For the period from commencement of operations, March 4, 2025, to June 30, 2025 |
|---|---|
| Total net asset value (000's) ^[1] | \$611 |
| Number of units outstanding ^[1] | 63,067 |
| Management expense ratio ^[2] | 2.00% |
| Management expense ratio before waivers and absorptions | 2.00% |
| Trading expense ratio ^[3] | 0.35% |
| Portfolio turnover rate ^[4] | 4.35% |
| Net asset value per Unit ^[1] | \$9.69 |

[1] This information is provided as at the end of each period indicated.

[2] The management expense ratio is based on total expenses (excluding commissions, other portfolio transaction costs and withholding taxes) of the Fund and its proportionate share of the total expenses of the Underlying Funds, where applicable, for the stated period and is expressed as an annualized percentage of daily average net asset value during the period.

[3] The trading expense ratio represents total commissions and other portfolio transaction costs of the Fund and its proportionate share of the Underlying Funds' portfolio transaction costs, where applicable, expressed as an annualized percentage of daily average net asset value for the period.

[4] The Fund's portfolio turnover rate indicates how actively its portfolio advisor trades portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in the portfolio once in the course of a year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of an investor receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

The Fund's Net Assets per Unit (Series F)

| | For the period from commencement of operations, March 4, 2025, to June 30, 2025 |
|--|--|
| Net Assets per Unit, Beginning of Period ^[1] | \$10.00 |
| Increase (decrease) from operations per Unit:^[1] | |
| Total revenue | 0.10 |
| Total expenses | (0.05) |
| Realized gains (losses) | (0.07) |
| Unrealized gains (losses) | 0.23 |
| Total increase (decrease) from operations per Unit | 0.21 |
| Distributions per Unit from: ^{[1] [2]} | |
| Income (excluding dividends) | (0.17) |
| Canadian dividends | - |
| Foreign dividends | - |
| Capital gains | - |
| Return of capital | - |
| Total Distributions per Unit | (0.17) |
| Net Assets per Unit, End of Period ^[1] | \$9.73 |

[1] Net assets per Unit and distributions per Unit are based on the actual number of units outstanding at the relevant time. The increase (decrease) from operations per Unit is based on the weighted average number of units outstanding over the financial period.

[2] Substantially all distributions were reinvested in additional units of the Fund.

Ratios and Supplemental Data (Series F)

| | For the period from commencement of operations, March 4, 2025, to June 30, 2025 |
|---|--|
| Total net asset value (000's) ^[1] | \$7,460 |
| Number of units outstanding ^[1] | 766,965 |
| Management expense ratio ^[2] | 0.89% |
| Management expense ratio before waivers and absorptions | 0.89% |
| Trading expense ratio ^[3] | 0.35% |
| Portfolio turnover rate ^[4] | 4.35% |
| Net asset value per Unit ^[1] | \$9.73 |

[1] This information is provided as at the end of each period indicated.

[2] The management expense ratio is based on total expenses (excluding commissions, other portfolio transaction costs and withholding taxes) of the Fund and its proportionate share of the total expenses of the Underlying Funds, where applicable, for the stated period and is expressed as an annualized percentage of daily average net asset value during the period.

[3] The trading expense ratio represents total commissions and other portfolio transaction costs of the Fund and its proportionate share of the Underlying Funds' portfolio transaction costs, where applicable, expressed as an annualized percentage of daily average net asset value for the period.

[4] The Fund's portfolio turnover rate indicates how actively its portfolio advisor trades portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in the portfolio once in the course of a year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of an investor receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

The Fund's Net Assets per Unit (Series I)

| | For the period from commencement of operations, March 4, 2025, to June 30, 2025 |
|--|--|
| Net Assets per Unit, Beginning of Period ^[1] | \$10.00 |
| Increase (decrease) from operations per Unit:^[1] | |
| Total revenue | 0.11 |
| Total expenses | (0.03) |
| Realized gains (losses) | (0.07) |
| Unrealized gains (losses) | (0.07) |
| Total increase (decrease) from operations per Unit | (0.06) |
| Distributions per Unit from: ^{[1] [2]} | |
| Income (excluding dividends) | (0.17) |
| Canadian dividends | - |
| Foreign dividends | - |
| Capital gains | - |
| Return of capital | - |
| Total Distributions per Unit | (0.17) |
| Net Assets per Unit, End of Period ^[1] | \$9.75 |

[1] Net assets per Unit and distributions per Unit are based on the actual number of units outstanding at the relevant time. The increase (decrease) from operations per Unit is based on the weighted average number of units outstanding over the financial period.

[2] Substantially all distributions were reinvested in additional units of the Fund.

Ratios and Supplemental Data (Series I)

| | For the period from commencement of operations, March 4, 2025, to June 30, 2025 |
|---|--|
| Total net asset value (000's) ^[1] | \$71 |
| Number of units outstanding ^[1] | 7,309 |
| Management expense ratio ^[2] | 0.11% |
| Management expense ratio before waivers and absorptions | 0.11% |
| Trading expense ratio ^[3] | 0.35% |
| Portfolio turnover rate ^[4] | 4.35% |
| Net asset value per Unit ^[1] | \$9.75 |

[1] This information is provided as at the end of each period indicated.

[2] The management expense ratio is based on total expenses (excluding commissions, other portfolio transaction costs and withholding taxes) of the Fund and its proportionate share of the total expenses of the Underlying Funds, where applicable, for the stated period and is expressed as an annualized percentage of daily average net asset value during the period.

[3] The trading expense ratio represents total commissions and other portfolio transaction costs of the Fund and its proportionate share of the Underlying Funds' portfolio transaction costs, where applicable, expressed as an annualized percentage of daily average net asset value for the period.

[4] The Fund's portfolio turnover rate indicates how actively its portfolio advisor trades portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in the portfolio once in the course of a year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of an investor receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

The Fund's Net Assets per Unit (ETF Units)

| | For the period from commencement of operations, March 4, 2025, to June 30, 2025 |
|--|--|
| Net Assets per Unit, Beginning of Period ^[1] | \$20.00 |
| Increase (decrease) from operations per Unit:^[1] | |
| Total revenue | 0.25 |
| Total expenses | (0.12) |
| Realized gains (losses) | (0.22) |
| Unrealized gains (losses) | 0.80 |
| Total increase (decrease) from operations per Unit | 0.71 |
| Distributions per Unit from: ^{[1] [2]} | |
| Income (excluding dividends) | (0.33) |
| Canadian dividends | – |
| Foreign dividends | – |
| Capital gains | – |
| Return of capital | – |
| Total Distributions per Unit | (0.33) |
| Net Assets per Unit, End of Period ^[1] | \$19.45 |

[1] Net assets per Unit and distributions per Unit are based on the actual number of units outstanding at the relevant time. The increase (decrease) from operations per Unit is based on the weighted average number of units outstanding over the financial period.

[2] Substantially all distributions were reinvested in additional units of the Fund.

Ratios and Supplemental Data (ETF Units)

| | For the period from commencement of operations, March 4, 2025, to June 30, 2025 |
|---|--|
| Total net asset value (000's) ^[1] | \$11,865 |
| Number of units outstanding ^[1] | 610,000 |
| Management expense ratio ^[2] | 0.89% |
| Management expense ratio before waivers and absorptions | 0.89% |
| Trading expense ratio ^[3] | 0.35% |
| Portfolio turnover rate ^[4] | 4.35% |
| Net asset value per Unit ^[1] | \$19.45 |
| Closing market price | \$19.43 |

[1] This information is provided as at the end of each period indicated.

[2] The management expense ratio is based on total expenses (excluding commissions, other portfolio transaction costs and withholding taxes) of the Fund and its proportionate share of the total expenses of the Underlying Funds, where applicable, for the stated period and is expressed as an annualized percentage of daily average net asset value during the period.

[3] The trading expense ratio represents total commissions and other portfolio transaction costs of the Fund and its proportionate share of the Underlying Funds' portfolio transaction costs, where applicable, expressed as an annualized percentage of daily average net asset value for the period.

[4] The Fund's portfolio turnover rate indicates how actively its portfolio advisor trades portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in the portfolio once in the course of a year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of an investor receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

SUMMARY OF INVESTMENT PORTFOLIO

As at June 30, 2025

| Portfolio Allocation | % of Net Asset Value |
|--------------------------------|----------------------|
| Communication Services | 3.2% |
| Consumer Discretionary | 8.8% |
| Consumer Staples | 5.5% |
| Energy | 9.3% |
| Financials | 16.8% |
| Health Care | 7.6% |
| Industrials | 9.1% |
| Information Technology | 19.1% |
| Materials | 1.4% |
| Utilities | 0.9% |
| Real Estate | 2.0% |
| Option Contracts, Net | (0.1)% |
| Other Net Assets (Liabilities) | 16.4% |
| Total | 100.0% |

| Geographic Allocation | % of Net Asset Value |
|--------------------------------|----------------------|
| Canada | 2.9% |
| Denmark | 1.6% |
| France | 9.9% |
| Germany | 4.2% |
| India | 1.3% |
| Ireland | 1.6% |
| Netherlands | 5.2% |
| United Kingdom | 4.5% |
| United States of America | 52.5% |
| Option contracts, net | (0.1)% |
| Other Net Assets (Liabilities) | 16.4% |
| Total | 100.0% |

| Top 25 Holdings | % of Net Asset Value |
|--|----------------------|
| Broadcom Inc. | 6.2% |
| Microsoft Corporation | 4.9% |
| AXA SA, ADR | 4.6% |
| Costco Wholesale Corporation | 4.4% |
| The Williams Companies Inc. | 4.2% |
| Allianz SE, ADR | 4.2% |
| Apple Inc. | 3.4% |
| Wolters Kluwer NV, ADR | 3.0% |
| Royal Bank of Canada | 2.9% |
| Republic Services Inc., Class 'A' | 2.6% |
| Schneider Electric SE, ADR | 2.4% |
| TotalEnergies SE, ADR | 2.3% |
| ASML Holding NV | 2.2% |
| Shell PLC, ADR | 2.1% |
| Equinix Inc. | 2.0% |
| Waste Management Inc. | 1.9% |
| The Hartford Financial Services Group Inc. | 1.9% |
| Mastercard Inc., Class 'A' | 1.9% |
| Meta Platforms Inc., Class 'A' | 1.7% |
| Johnson & Johnson | 1.7% |
| AstraZeneca PLC, ADR | 1.6% |
| Accenture PLC, Class 'A' | 1.6% |
| The Home Depot Inc. | 1.6% |
| Novo Nordisk A/S, ADR | 1.5% |
| Alphabet Inc., Class 'A' | 1.5% |

Top 25 Holdings (as a percentage of NAV) 68.3%
Total Net Asset Value: \$20,007,390



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