GUARDIAN CAPITAL™

GUARDIAN MANAGED BALANCED PORTFOLIO

SUMMARY OF INVESTMENT PORTFOLIO

As at September 30, 2025

Portfolio Allocation	% of Net Asset Value
Bond Funds	33.5%
Canadian Equity Funds	30.3%
Global Equity Funds	35.9%
Other Net Assets (Liabilities)	0.3%

Geographic Allocation	% of Net Asset Value
Canada	99.7%
Other Net Assets (Liabilities)	0.3%

Top 25 Holdings	% of Net Asset Value
Guardian Canadian Bond Fund, Series I	19.2%
Guardian Canadian Equity Fund, Series I	14.5%
Guardian i3 Global Dividend Growth Fund, Series I	14.4%
Guardian Investment Grade Corporate Bond Fund, Series I	14.3%
Guardian Canadian Focused Equity Fund, Series I	7.8%
Guardian Fundamental Global Equity Fund, Series I	7.4%
Guardian i3 Global Quality Growth Fund, Series I	5.1%
Guardian U.S. Equity All Cap Growth Fund, Series I	5.0%
Guardian Canadian Equity Income Fund, Series I	4.8%
Guardian U.S. Equity Select Fund, Series I	4.0%
Guardian Canadian Growth Equity Fund, Series I	3.2%

Top 25 Holdings as a percentage of net asset value	**99.7%**
Total Net Asset Value	**$87,053,861**

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 gryphin design are trademarks of Guardian Capital Group Limited, registered in Canada and used under licence.