



Press Release

Guardian Announces Changes to Guardian Capital Funds

TORONTO, April 12, 2024

Guardian Capital LP, the manager (the **Manager**) of the Guardian Capital Funds (the **Funds**), announced today the following changes to the line-up of the Funds, all of which are described in more detail below:

- new series offerings of certain Funds; and
- updates to the investment time horizon of certain Funds;

The Funds are available across Canada. For more information, please refer to the Funds' Simplified Prospectus dated April 12, 2024 (the **Simplified Prospectus**) or visit the Manager's [website](#).

New Series Offerings pursuant to the Simplified Prospectus

The following Funds will commence offering new series of mutual fund units (the **Mutual Fund Units**) and/or exchange-traded fund units (the **ETF Units**) pursuant to the Simplified Prospectus, as indicated below.

Fund	New Series	Administration Fee	Management Fee
Guardian Emerging Markets Equity Fund	ETF Units (TSX: GFEM)	0.19%	0.85%
Guardian Investment Grade Corporate Bond Fund	ETF Units (TSX: GIGC)	0.10%	0.40%
Guardian Managed Balanced Portfolio	Series A	0.04%	1.50%
	Series F	0.04%	0.50%
Guardian Managed Growth Portfolio	Series A	0.04%	1.50%
	Series F	0.04%	0.50%
Guardian Managed Income & Growth Portfolio	Series A	0.04%	1.35%
Guardian Managed Income Portfolio	Series A	0.04%	1.35%

The Mutual Fund Units will be available for purchase on or about April 30, 2024.

Series A Units will be available to all investors through authorized dealers, with the exception of an order execution only dealer or any other dealer that does not make a suitability determination (such as an online discount broker).

Series F Units will be available to investors who have a fee-based account through their dealer, or to investors who have an account with a discount broker (provided the discount broker offers Series F Units on its platform).

Investments in Series A and Series F Units are subject to minimum investment requirements, as set forth in the Funds' Simplified Prospectus.

The Toronto Stock Exchange (**TSX**) has conditionally approved the listing of the ETF Units on the TSX. The listings are subject to fulfilling all the requirements of the TSX. Subject to satisfying the TSX's requirements, the ETF Units of Guardian Investment Grade Corporate Bond Fund (TSX: GIGC) are currently scheduled to begin trading on or about April 30, 2024 and investors will be able to buy or sell such ETF Units on the TSX through registered brokers and dealers in the province or territory where the investor resides. The launch date of the ETF Units of Guardian Emerging Markets Equity Fund (TSX: GFEM) will be announced by the Manager at a future time.

Investment Time Horizon Updates

Effective immediately, the investment time horizons for certain Funds are changing, as reflected in the table below:

Fund	Former Investment Time Horizon	New Investment Time Horizon
Guardian Canadian Bond Fund	undisclosed	short to medium
Guardian Fixed Income Select Fund	undisclosed	short to medium
Guardian Investment Grade Corporate Bond Fund	undisclosed	short to medium
Guardian Managed Balanced Portfolio	medium to long	medium
Guardian Managed Income Portfolio	medium to long	medium
Guardian Managed Income & Growth Portfolio	medium to long	medium
Guardian Risk Managed Conservative Portfolio	medium to long	medium
Guardian Short Duration Bond Fund	undisclosed	short
Guardian U.S. Equity Fund	undisclosed	medium to long
Sustainable Balanced 40/60 Fund	medium to long	medium
Sustainable Balanced 60/40 Fund	medium to long	medium
Sustainable Income 20/80 Fund	medium to long	short to medium

There are no changes to the investment objective or strategies of the Funds.

About Guardian Capital LP

Guardian Capital LP is the manager and portfolio manager of the Guardian Capital Funds and Guardian Capital ETFs, with capabilities that span a range of asset classes, geographic regions and specialty mandates. Additionally, Guardian Capital LP manages portfolios for institutional clients such as defined benefit and defined contribution pension plans, insurance companies, foundations, endowments and investment funds. Guardian Capital LP is a wholly owned subsidiary of Guardian Capital Group Limited and the successor to its original investment

management business, which was founded in 1962. For further information on Guardian Capital LP, please call 416-350-8899 or visit www.guardiancapital.com.

About Guardian Capital Group Limited

Guardian Capital Group Limited (**Guardian**) is a global investment management company servicing institutional, retail and private clients through its subsidiaries. As at December 31, 2023, Guardian had C\$58.8 billion of total client assets while managing a proprietary investment portfolio with a fair market value of C\$1.32 billion. Founded in 1962, Guardian's reputation for steady growth, long-term relationships and its core values of authenticity, integrity, stability and trustworthiness have been key to its success over six decades. Its Common and Class A shares are listed on the Toronto Stock Exchange as GCG and GCG.A, respectively. To learn more about Guardian, visit www.guardiancapital.com.

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Caution Concerning Forward-Looking Statements

Certain information included in this press release constitutes forward-looking information within the meaning of applicable Canadian securities laws. All information other than statements of historical fact may be forward-looking information. Forward-looking information is often, but not always, identified by the use of forward-looking terminology such as "outlook", "objective", "may", "will", "would", "expect", "intend", "estimate", "anticipate", "believe", "should", "plan", "continue", or similar expressions suggesting future outcomes or events or the negative thereof. Forward-looking information in this press release includes, but is not limited to, statements with respect to management's beliefs, plans, estimates, and intentions, and similar statements concerning anticipated future events, results, circumstances, performance or expectations. Such forward-looking information reflects management's beliefs and is based on information currently available. Certain material factors and assumptions were applied in providing this forward-looking information. All forward-looking information in this press release is qualified by the following cautionary statements.

Although Guardian Capital LP believes that the expectations reflected in such forward-looking information are reasonable, such information involves known and unknown risks and uncertainties which may cause Guardian Capital LP's actual performance and results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking information. Important factors that could cause actual results to differ materially include but are not limited to: general economic and market conditions, including interest rates, business competition, changes in government regulations or in tax laws, military conflicts in various parts of the world, the failure to satisfy any applicable stock exchange requirements, as well as those risk factors discussed or referred to in the Funds' prospectus and the disclosure documents filed by Guardian Capital LP with the securities regulatory authorities in certain provinces and territories of Canada and available at www.sedarplus.com. The reader is cautioned to consider these factors, uncertainties and potential

events carefully and not to put undue reliance on forward-looking information, as there can be no assurance that actual results will be consistent with such forward-looking information.

The forward-looking information contained in this press release is presented as of the preparation date of this press release and should not be relied upon as representing Guardian Capital LP's views as of any date subsequent to the date of this press release. Guardian Capital LP undertakes no obligation, except as required by applicable law, to publicly update or revise any forward-looking information, whether as a result of new information, future events or otherwise.

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