

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.



GUARDIAN CAPITAL®

**AMENDMENT NO. 4 DATED APRIL 1, 2026 TO THE
SIMPLIFIED PROSPECTUS DATED MAY 21, 2025 AS AMENDED
BY AMENDMENT NO. 1 DATED AUGUST 1, 2025 AND
AMENDMENT NO. 2 DATED AUGUST 13, 2025 AND
AMENDMENT NO. 3 DATED FEBRUARY 24, 2026**

**Guardian Canadian Diversified Core Equity Fund
Guardian Directed Equity Path Portfolio
Guardian Directed Premium Yield Portfolio
Guardian Emerging Markets Equity Fund
Guardian i³ Global Core Equity Fund (formerly, Guardian i³ Global Quality Growth Fund)
Guardian i³ International Core Equity Fund (formerly, Guardian i³ International Quality Growth Fund)
Guardian i³ U.S. Core Equity Fund (formerly, Guardian i³ US Quality Growth Fund)**

(the “Funds”)

The simplified prospectus of the Funds dated May 21, 2025 (the “**Simplified Prospectus**”), as amended by Amendment No. 1 dated August 1, 2025, Amendment No. 2 dated August 13, 2025, and Amendment No. 3 dated February 24, 2026, is hereby amended and is to be read subject to the additional information set forth below. Corresponding changes reflecting this amendment are hereby made to any applicable disclosure throughout the Simplified Prospectus. In all other respects, the disclosure in the Simplified Prospectus is not revised.

All capitalized terms not defined in this Amendment No. 4 have the respective meanings set out in the Simplified Prospectus.

Fund Name, Ticker Symbol and Series Name Changes

1. Effective April 1, 2026, the names of Guardian i³ Global Quality Growth Fund, Guardian i³ International Quality Growth Fund and Guardian i³ US Quality Growth Fund (the “**Previous Fund Names**”) were changed to Guardian i³ Global Core Equity Fund, Guardian i³ International Core Equity Fund and Guardian i³ U.S. Core Equity Fund (the “**New Fund Names**”), respectively. All references to the Previous Fund Names are deleted and replaced, respectively, with the New Fund Names. On pages 84-87, under the heading “Name, Formation and History of the Funds – Major Events in the Last 10 Years and Material Amendments to the Declarations of Trust”, the column of the table titled “Name Changes” is revised to reflect that the Previous Fund Names were changed on April 1, 2026.
2. Effective April 1, 2026, the Unhedged ETF Units of Guardian Canadian Diversified Core Equity Fund, Guardian Directed Equity Path Portfolio, Guardian Directed Premium Yield Portfolio and Guardian i³ U.S. Core Equity Fund were renamed as ETF Units. All references to the Unhedged ETF Units of these Funds are revised to indicate that such Units are now referred to as ETF Units.
3. Effective April 1, 2026, the ticker symbols of the ETF Series of Guardian Directed Equity Path Portfolio, Guardian Directed Premium Yield Portfolio, Guardian i³ International Core Equity Fund and Guardian i³ U.S. Core Equity Fund were changed to the tickers are set out in the below table. On pages 29-30, under the heading “Purchases, Switches, Redemptions and Exchanges – ETF Series Units” the rows for these Funds are deleted and replaced, respectively, with the rows of the below table:

Fund	Exchange	Ticker Symbol for the ETF Series Units
Guardian Directed Equity Path Portfolio	TSX	GGEP.F (Hedged ETF Units)
		GGEP (ETF Units)
Guardian Directed Premium Yield Portfolio	TSX	GGPY.F (Hedged ETF Units)
		GGPY (ETF Units)
Guardian i ³ International Core Equity Fund	Cboe	GIIF (ETF Units)
Guardian i ³ U.S. Core Equity Fund	TSX	GIUS.F (Hedged ETF Units)
		GIUS (ETF Units)

Sub-Adviser Change

4. Effective April 1, 2026, the Sub-Adviser of Guardian Emerging Markets Equity Fund was changed from GuardCap Asset Management Limited to Desjardins Global Asset Management Inc. All references to the Sub-Adviser of Guardian Emerging Markets Equity Fund are revised to reflect that Desjardins Global Asset Management Inc. (Montréal, Quebec) has replaced GuardCap as the Sub-Adviser of such Fund.

5. On page 5, under the heading “Responsibility for Mutual Fund Administration – Portfolio Manager”, between the third and fourth paragraphs, the following is inserted as a new paragraph:

“The Manager retains the services of Desjardins Global Asset Management Inc. (“**DGAM**”), a related portfolio manager, as the Sub-Adviser for Guardian Emerging Markets Equity Fund. The sub-advisory agreement with DGAM provides that DGAM will furnish a continuous investment program for Guardian Emerging Markets Equity Fund and will buy and sell investments according to the investment objectives and strategies of such Fund and according to the criteria established by the Manager and the Sub-Adviser. The sub-advisory agreement with DGAM may be terminated by either party on 60 days’ prior written notice, and provides for the replacement of the Sub Adviser upon such termination. Either party may also immediately terminate the sub-advisory agreement by written notice if the other party commits an act of default under the agreement, such as ceasing to carry on business, becoming bankrupt or insolvent, resolving to wind up or liquidate or has a receiver appointed in respect of any of its assets. The head office of DGAM is located in Montréal, Québec. DGAM is an affiliate of the Manager. See *Affiliated Entities* for more information on the relationship between DGAM and the Manager.”

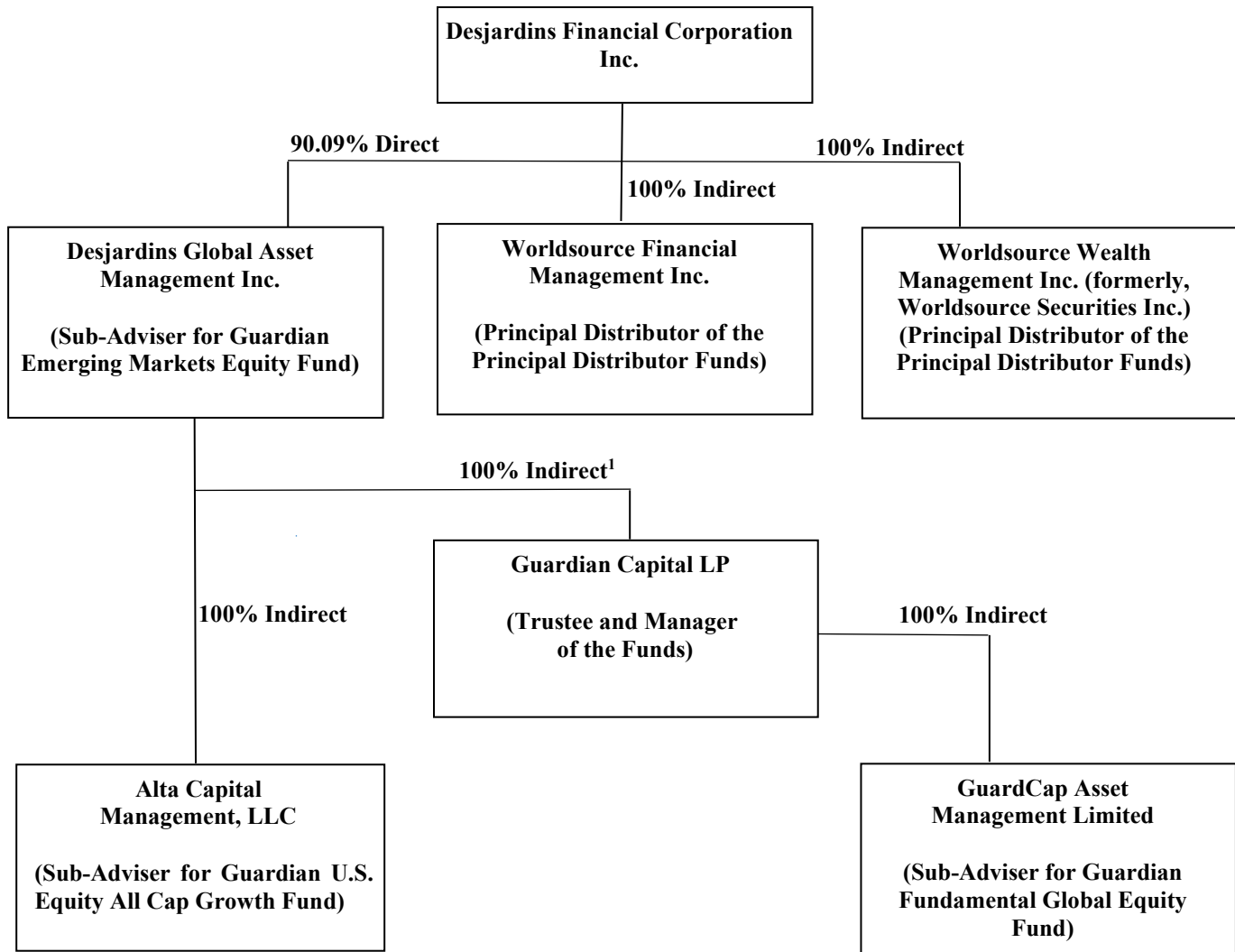
6. On page 11, under the heading “Responsibility for Mutual Fund Administration – Portfolio Manager”, the following is added at the end of the section:

Desjardins Global Asset Management Inc.

Name and Title	Fund	Role in Investment Decision-Making Process
Christian Duceppe, Chief Investment Officer, Public Markets	<ul style="list-style-type: none"> Guardian Emerging Markets Equity Fund 	<ul style="list-style-type: none"> Leader of DGAM’s public markets investment management teams

Jean-Benoit Leblanc, Senior Portfolio Manager	<ul style="list-style-type: none"> Guardian Emerging Markets Equity Fund 	<ul style="list-style-type: none"> Member of DGAM’s Emerging Markets team Dedicated to the Emerging Markets Equity strategy
Julien Tousignant, Portfolio Manager	<ul style="list-style-type: none"> Guardian Emerging Markets Equity Fund 	<ul style="list-style-type: none"> Member of DGAM’s Emerging Markets team Dedicated to the Emerging Markets Equity strategy

7. On page 18, under the heading “Responsibility for Mutual Fund Administration – Affiliated Entities”, the diagram is deleted and replaced with the following:



¹ Note: On March 23, 2026, pursuant to the arrangement agreement dated August 28, 2025, DGAM acquired all of the issued and outstanding shares of Guardian Capital Group Limited, which holds, directly and indirectly, 100% of the units of the Manager.

8. On page 22, under the heading “Responsibility for Mutual Fund Administration – Policies and Practices – Sustainability Considerations”, the first two paragraphs are deleted entirely and replaced with the following:

“The Manager has adopted a Responsible Investing Policy which applies to the Funds. The Responsible Investing Policy of the Manager highlights the principles that underscore the Manager’s commitment to responsible

investing and provides a framework for implementing that commitment. In addition, DGAM has adopted a Responsible Investing Policy that applies to its role as Sub-Adviser of Guardian Emerging Markets Equity Fund. Under DGAM's Responsible Investing Policy, DGAM excludes from its portfolios issuers in the armaments and tobacco industries as well as issuers involved in major controversies related to human rights, labour, environment and anti-corruption according to the United Nations Global Compact.

The Manager's Responsible Investing Policy is publicly available on the Funds' designated website at www.guardiancapital.com/institutional-investmentmanagement/responsible-investing (for Series I) and www.guardiancapital.com/investmentsolutions/responsible-investing/ (for all other Series). The relevant responsible investing policies of the Sub-Advisers or the manager of any third-party underlying fund can be found on such Sub-Adviser's or manager's website, as applicable."

9. On page 24, under the heading "Responsibility for Mutual Fund Administration – Material Contracts", the sixth bullet is revised to reflect that Schedule 1 of the sub-advisory agreement dated as of June 30, 2014 between the Manager and GuardCap, as amended, was amended and restated as of April 1, 2026.

10. On page 24, under the heading "Responsibility for Mutual Fund Administration – Material Contracts", the following is inserted as a new bullet:

"the sub-advisory agreement dated as of April 1, 2026 between the Manager and DGAM, as described under *Responsibility for Mutual Fund Administration – Portfolio Manager*;"

11. On page 130, under the heading "Guardian Emerging Markets Equity Fund – Investment strategies", the first paragraph is deleted entirely and replaced with the following:

"The sub-adviser uses a disciplined, top-down fundamental approach to security selection. The Fund is diversified by issuer, sector, and geographic region, country and currency."

General

12. All references to the 2011 Declaration of Trust, 2020 Declaration of Trust, Management Agreement and Principal Distributorship Agreements are revised to reflect that such agreements were amended and restated as of April 1, 2026.

13. On page 24, under the heading "Responsibility for Mutual Fund Administration – Material Contracts", the fourth bullet is revised to reflect that the custodian agreement dated as of July 31, 2020 between the Manager and the Administrator was amended as of April 1, 2026.

PURCHASERS' STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION

Mutual Fund Units

Securities legislation in some provinces and territories gives you the right to withdraw from an agreement to buy mutual funds within two business days of receiving the Simplified Prospectus or Fund Facts, or to cancel your purchase within 48 hours of receiving confirmation of your order.

Securities legislation in some provinces and territories also allows you to cancel an agreement to buy mutual fund units and get your money back, or to make a claim for damages, if the Simplified Prospectus, Fund Facts or financial statements misrepresent any facts about the fund. These rights must usually be exercised within certain time limits. For more information, refer to the securities legislation of your province or territory or consult a lawyer.

ETF Units

Securities legislation in some provinces and territories gives you the right to withdraw from an agreement to buy exchange traded mutual fund securities within 48 hours after the receipt of a confirmation of a purchase of such securities.

Securities legislation in some provinces and territories also provides you with remedies for rescission or, in some jurisdictions, revisions of the price or damages if the prospectus and any amendment contains a misrepresentation, or for non-delivery of the ETF Facts. These rights must usually be exercised within certain time limits.

**CERTIFICATE OF THE FUND AND
THE MANAGER AND PROMOTER OF THE FUND**

Guardian Canadian Diversified Core Equity Fund
Guardian Directed Equity Path Portfolio
Guardian Directed Premium Yield Portfolio
Guardian Emerging Markets Equity Fund
Guardian i³ Global Core Equity Fund (formerly, Guardian i³ Global Quality Growth Fund)
Guardian i³ International Core Equity Fund (formerly, Guardian i³ International Quality Growth Fund)
Guardian i³ U.S. Core Equity Fund (formerly, Guardian i³ US Quality Growth Fund)

(the “Funds”)

This Amendment No. 4 dated April 1, 2026 together with the Simplified Prospectus dated May 21, 2025, as amended by Amendment No. 1 dated August 1, 2025, Amendment No. 2 dated August 13, 2025, and Amendment No. 3 dated February 24, 2026, and the documents incorporated by reference into the Simplified Prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the Simplified Prospectus, as amended, as required by the securities legislation of each province and territory of Canada and do not contain any misrepresentations.

DATED April 1, 2026

(signed) “George Mavroudis”

George Mavroudis
Chief Executive Officer
Guardian Capital Inc., as General Partner for and
on behalf of Guardian Capital LP

(signed) “Donald Yi”

Donald Yi
Chief Financial Officer
Guardian Capital Inc., as General Partner for and
on behalf of Guardian Capital LP

On behalf of the Board of Directors of Guardian Capital Inc.,
as General Partner for and on behalf of Guardian Capital LP,
the trustee and manager of the Fund

(signed) “Matthew D. Turner”

Matthew D. Turner
Director

(signed) “George Mavroudis”

George Mavroudis
Director

Guardian Capital Inc., as General Partner for and on behalf of Guardian Capital LP,
the promoter of the Fund

(signed) “George Mavroudis”

George Mavroudis
Chief Executive Officer
Guardian Capital Inc., as General Partner for and on
behalf of Guardian Capital LP

**CERTIFICATE OF THE PRINCIPAL DISTRIBUTOR
OF THE FUND**

Guardian Canadian Diversified Core Equity Fund
Guardian Directed Equity Path Portfolio
Guardian Directed Premium Yield Portfolio
Guardian Emerging Markets Equity Fund
Guardian i³ Global Core Equity Fund (formerly, Guardian i³ Global Quality Growth Fund)
Guardian i³ International Core Equity Fund (formerly, Guardian i³ International Quality Growth Fund)
Guardian i³ U.S. Core Equity Fund (formerly, Guardian i³ US Quality Growth Fund)

(the “Funds”)

To the best of our knowledge, information and belief, this Amendment No. 4 dated April 1, 2026 together with the Simplified Prospectus dated May 21, 2025, as amended by Amendment No. 1 dated August 1, 2025, Amendment No. 2 dated August 13, 2025, and Amendment No. 3 dated February 24, 2026, and the documents incorporated by reference into the Simplified Prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the Simplified Prospectus, as amended, as required by the securities legislation of each province and territory of Canada and do not contain any misrepresentations.

DATED April 1, 2026

Worldsource Financial Management Inc.,
principal distributor of the Fund

(signed) “Doce Tomic”

Doce Tomic
Director

Worldsource Wealth Management Inc.,
principal distributor of the Fund

(signed) “Doce Tomic”

Doce Tomic
Director