

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



GUARDIAN CAPITAL

Our history. Your future.

**AMENDMENT NO. 1 DATED SEPTEMBER 14, 2021 TO THE
PROSPECTUS DATED JULY 30, 2021**

F O R

**GUARDIAN DIRECTED EQUITY PATH ETF
GUARDIAN DIRECTED PREMIUM YIELD ETF
GUARDIAN I³ GLOBAL QUALITY GROWTH ETF
GUARDIAN I³ US QUALITY GROWTH ETF
GUARDIAN I³ GLOBAL REIT ETF
GUARDIAN FUNDAMENTAL ALL COUNTRY EQUITY ETF
GUARDIAN FUNDAMENTAL EMERGING MARKETS EQUITY ETF
GUARDIAN CANADIAN BOND ETF
GUARDIAN CANADIAN SECTOR CONTROLLED EQUITY FUND**

(the “**Guardian Funds**”)

The prospectus of the Guardian Funds dated July 30, 2021 (the “**Prospectus**”) 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 Prospectus. In all other respects, the disclosure in the Prospectus is not revised.

All capitalized terms not defined in this Amendment No. 1 have the respective meanings set out in the Prospectus.

ETF Facts and Fund Facts

The ETF Facts and Fund Facts of the Guardian Funds, as applicable, are being refiled as of the date hereof.

PURCHASERS' STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION

Mutual Fund Units

Securities legislation in some provinces and territories of Canada provides Unitholders with the right to withdraw from an agreement to buy mutual funds within two business days of receiving the prospectus or fund facts, or to cancel their purchase within 48 hours of receiving confirmation of the order.

Securities legislation in some provinces and territories of Canada also allows Unitholders to cancel an agreement to buy units and get their money back or to make a claim for damages, if the prospectus, fund facts or financial statements misrepresent any facts about the fund. These rights must usually be exercised within certain time limits.

The purchaser should refer to the applicable provisions of the securities legislation of the province or territory for the particulars of these rights or should consult with a legal adviser.

ETF Units

Securities legislation in certain of the provinces and territories of Canada provides purchasers with the right to withdraw from an agreement to purchase exchange traded mutual fund securities within 48 hours after the receipt of a confirmation of a purchase of such securities. In several of the provinces and territories of Canada, the securities legislation further provides a purchaser 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, provided that the remedies for rescission, revisions of the price or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province or territory.

The purchaser should refer to the applicable provisions of the securities legislation of the province or territory for the particulars of these rights or should consult with a legal adviser.

CERTIFICATE OF THE GUARDIAN FUNDS, THE MANAGER AND PROMOTER

Dated: September 14, 2021

The prospectus dated July 30, 2021 as amended by this Amendment No. 1 dated September 14, 2021, together with the documents incorporated herein by reference, constitutes full, true and plain disclosure of all material facts relating to the securities offered by the prospectus dated July 30, 2021, as amended by this Amendment No. 1 dated September 14, 2021, as required by the securities legislation of each of the provinces and territories of Canada.

GUARDIAN CAPITAL LP

(as trustee, promoter and manager and on behalf of the Guardian Funds)

(Signed) "George Mavroudis"

Chief Executive Officer

(Signed) "Donald Yi"

Chief Financial Officer

On behalf of the Board of Directors of Guardian Capital Inc., as general partner for and on behalf of Guardian Capital LP, as manager, trustee and promoter of the Guardian Funds

(Signed) "C. Verner Christensen"

Director

(Signed) "Matthew D. Turner"

Director