

SUMMARY OF INVESTMENT PORTFOLIO

As at September 30, 2021

Portfolio Allocation	% of Net Asset Value
Investment Funds	99.5%
Other Net Assets	0.5%

Top 25 Holdings	% of Net Asset Value
Guardian Emerging Markets Equity Fund, Series 'I'	99.5%

Geographic Allocation	% of Net Asset Value
Argentina	8.1%
Brazil	2.9%
China	28.5%
Hong Kong	4.2%
India	8.9%
Korea	8.1%
Mexico	2.5%
Phillipines	2.8%
Singapore	9.7%
Taiwan	10.1%
Thailand	2.7%
United States of America	7.9%
Other net assets (liabilities)	3.6%

Top 25 Holdings as a percentage of net asset value	99.5%
Total Net Asset Value	\$4,780,846