

Guardian Directed Equity Path ETF

Seeks to build prosperity through higher income and enhanced capital preservation

Investors are finding it increasingly difficult to meet their income and total return needs through the use of traditional investments and asset allocation practices. As average lifespans increase, susceptibility to drawdown risk and gaps between savings and life expectancy create an acute problem. The generation of income and preservation of capital in all types of markets becomes crucial. Combine this reality with record low bond yields and limited traditional sources of income from pension plans and one conclusion comes to mind: it is time for a new direction forward.

Guardian Directed Outcomes Solutions combine a select portfolio of global equities with a carefully constructed overlay of derivative strategies, managed by our experienced investment teams, to help investors achieve their goals.

Answering The Challenge

The construction of Guardian Directed Equity Path ETF dynamically defends against market volatility. Three key attributes aim to contribute towards the achievement of a smoother and less volatile investment horizon:



**High distribution
(4% yield)¹**



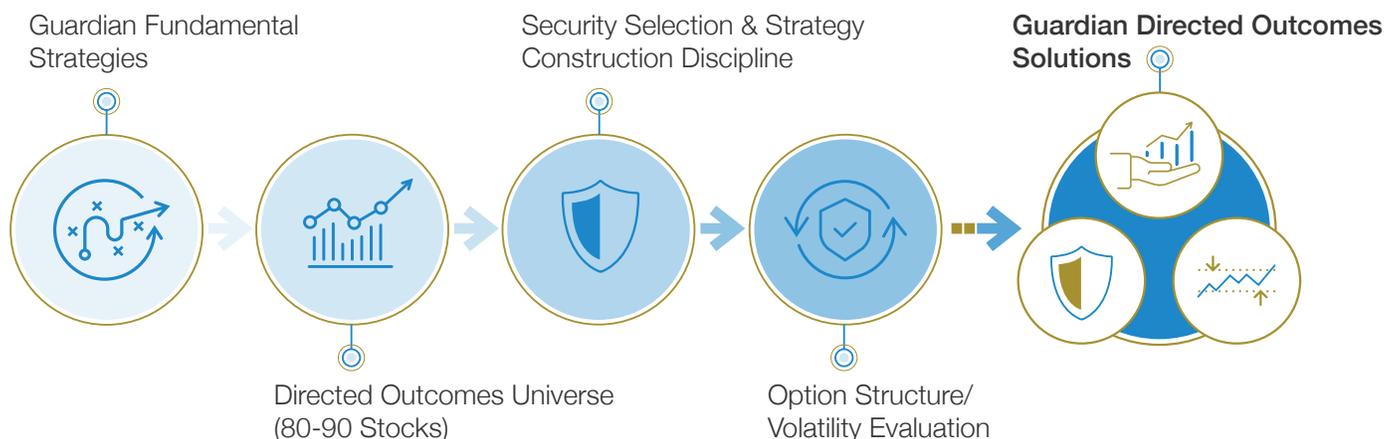
**Downside protection through
option strategy utilization**



**Lower volatility to create an
'all-weather' strategy**

The product of our process is a strategy with a high distribution yield and lower downside risk, which most importantly, seeks to assist investors in achieving their retirement goals.

Proprietary Investment Process



We start the strategy construction process with the highest-conviction investment ideas from our fundamental investment management teams. Each equity security is then overlayed with put and call options to provide a steadier path of performance, creating a return corridor that balances downside protection with upside potential. In step with the broader market over time and with the aim of less volatility and downside risk, we create an 'all-weather' strategy. For investors looking for deliberate downside protection to allow them to remain invested in equity markets at all times, this strategy creates a new path and steady income.

Results that Work

High Annual Income

4% targeted distribution yields provide tax-efficient² income alternatives for investors.¹

Lower Volatility

High-quality investments and the use of option overlays help to preserve capital.

Drawdown Risk

Reduced downside risk increases the probability of meeting retirement goals.

¹ As disclosed in the ETF's prospectus, the ETF intends to make monthly distributions based on a targeted annualized monthly distribution of 4% of the NAV per Unit at the end of the prior year. Distributions may consist of net income, dividends, net realized capital gains, and may also include return of capital.

² Distributions are expected to be primarily capital gains generated from option premiums and securities transaction

Access the Solution

Guardian Directed Equity Path Strategy:

ETF

Ticker: GDEP (Hedged) | GDEP.B (Unhedged)

Management Fee: 0.85%

FUND

Series F: GCG 697

Management Fee: 0.85%

Experience Matters when Guiding Complex Strategies

Lead Managers, Dino Bourdos and Denis Larose, bring years of direct experience in derivatives investing and managed solutions to Guardian Directed Outcomes Solutions. They access high-quality, high-conviction investment ideas from Guardian's experienced teams and strategies: Guardian Capital LP and its affiliates, UK-based GuardCap Asset Management and US-based Alta Capital Management.



Dino Bourdos, CFA
Head of Investment Solutions
Guardian Capital LP



Denis Larose, FCIA, FSA, CFA
Chief Investment Officer
Guardian Capital LP

Please read the prospectus before investing. Important information about the Guardian Capital mutual funds and exchange traded fund ("ETF") is contained in its prospectus. Commissions, trailing commissions, management fees and expenses all may be associated with investments in mutual funds and ETFs. You will usually pay brokerage fees to your dealer if you purchase or sell units of an ETF on the Toronto Stock Exchange ("TSX"). If the units are purchased or sold on the TSX, investors may pay more than the current net asset value when buying units of the ETF and may receive less than the current net asset value when selling them. The indicated rate(s) of return is/are the historical annual compounded total return(s) including changes in unit value and reinvestment of all distributions and does/do not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds and ETFs are not guaranteed, their values change frequently and past performance may not be repeated. This document is intended as a general source of information. It is not intended to provide specific individual advice including, without limitation, investment, financial, legal, accounting or tax, and should not be relied upon in that regard. Individuals should seek the advice of professionals, as appropriate, regarding any particular investment. Every effort has been made to ensure that the information contained in this document is accurate at the time of publication, but is subject to change at any time, without notice, and Guardian is under no obligation to update the information contained herein. Certain information contained in this document has been obtained from external sources which Guardian believes to be reliable, however we cannot guarantee its accuracy. Guardian Capital LP is the Manager of the Guardian Capital mutual funds and ETFs and is a wholly-owned subsidiary of Guardian Capital Group Limited, a publicly traded firm, the shares of which are listed on the Toronto Stock Exchange. For further information on Guardian Capital LP and its affiliates, please visit www.guardiancapital.com

Published: October 27, 2020

LEARN MORE

www.guardiancapital.com/investmentsolutions | insights@guardiancapital.com

1-866-383-6546