

Guardian Canadian Focused Equity Fund

GCG692

July 31, 2021

Guardian Capital LP (Guardian Capital or "The Manager") both manages assets and offers access to a diversified suite of investment options, including ETFs and mutual funds. We build relationships and create results-oriented solutions for clients, which includes pension plans, insurers, foundations, endowments and family offices around the world. Guardian Capital LP is wholly owned by Guardian Capital Group Limited, which was founded in 1962 and is publicly listed on the Toronto Stock Exchange.

INVESTMENT MANAGERS



Sam Baldwin
CFA
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Guardian Capital LP



Ted Macklin
CFA
Managing Director, Head of
Canadian Equity
Guardian Capital LP



Joel Hurren
CFA
Associate Portfolio Manager
Guardian Capital LP

Fund Objective

The primary objective of the Fund is to achieve long-term growth of capital, primarily through the investment in a concentrated portfolio of common shares or other equity-related investments issued by Canadian companies.

INVESTMENT PROCESS

The Manager primarily uses a fundamental, bottom up approach to security analysis. The Manager identifies companies that they believe have the potential for significant long-term capital growth based on specific quality drivers, and invest in the securities of those which can be obtained at a reasonable price. In conducting their analysis, the Manager evaluates the financial condition and management of the company, its industry and relevant economic factors. As part of this evaluation, the Manager may conduct interviews with company management and analyze financial data and other information sources relevant to the issuer. The Fund will normally hold a concentrated portfolio of 15-20 issuers. The Fund normally invests in at least 5 sector categories of the S&P/TSX Capped Composite Index.

Fund Information

Guardian Canadian Focused Equity Fund

Series F

Fund Code: GCG692

Asset Class: Canadian Equity

Distribution Frequency: Annually

 Management Fee³: 0.50%

Currency: CAD

 Risk Rating¹: Medium

 Inception Date²: 05/14/2019

NAV per Unit: \$10.39

Total Fund AUM: \$64,884,641.48

Benchmark: S&P/TSX Capped Composite Index

RISK CHARACTERISTICS⁴

	Fund
Standard Deviation	15.47
Sharpe Ratio	1.52
Sortino Ratio	4.65
Information Ratio	-0.62
Dividend Yield	0.92
Upside Capture	98.82
Downside Capture	143.54
Beta	1.17

MORNINGSTAR RATINGS⁷

Morningstar® Sustainability Rating™



% rank in global category 63

Source: Morningstar® Essentials™. Sustainability Score and Sustainability Rating as of June 30, 2021. Sustainalytics provides company level analysis used in the calculation of Morningstar's Sustainability Score.

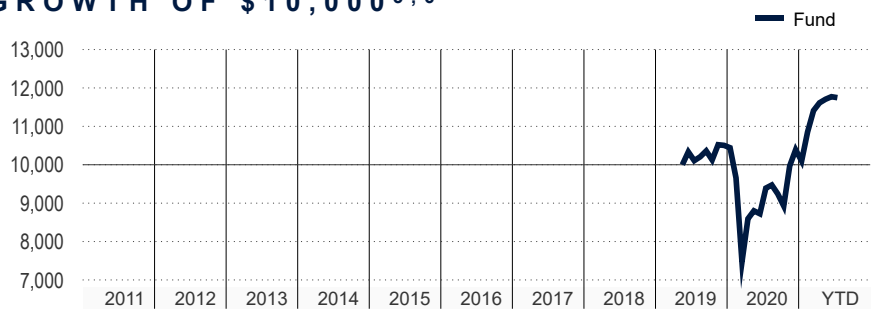
TOP 5 HOLDINGS

Brookfield Asset Mgmt Inc Cl A	6.7%
Suncor Energy Inc	6.5%
Royal Bank of Canada	6.4%
Open Text Corp	6.2%
Bausch Health Companies Inc	6.2%

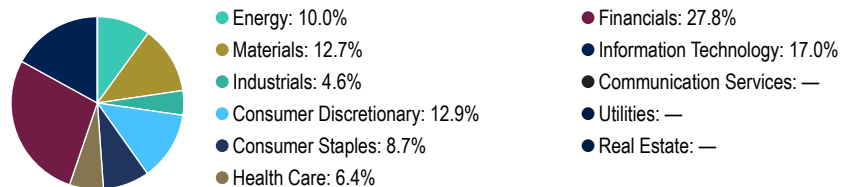
FUND PERFORMANCE %⁵

	1 Mth	3 Mth	6 Mth	YTD	1 Yr	3 Yr	5 Yr	10 Yr	SI
Fund	-0.2	1.2	16.3	13.1	25.1	—	—	—	6.8

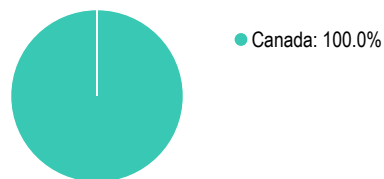
GROWTH OF \$10,000^{5, 6}



SECTOR ALLOCATION⁸



GEOGRAPHIC ALLOCATION



1. The Risk Classification of a fund has been determined in accordance with a standardized risk classification methodology in National Instrument 81-102, that is based on the fund's historical volatility as measured by the 10-year standard deviation of the fund's returns. Where a fund has offered securities to the public for less than 10 years, the standardized methodology requires that the standard deviation of a reference mutual fund or index that reasonably approximates the fund's standard deviation be used to determine the fund's risk rating. Please note that historical performance may not be indicative of future returns and a fund's historical volatility may not be indicative of future volatility.
2. The Inception Date is the start date of investment performance and may not coincide with the date the fund or series was first offered for sale under a prospectus or its legal date of creation.
3. The Management Fee is the fee paid to the Fund's Manager for managing the investment portfolio and for the day-to-day operations of the Fund.
4. For more information on the financial terms used in this section, please refer to the Glossary of Terms on our website at: <https://www.guardiancapital.com/glossary-of-terms/>.
5. The indicated rates of return in the charts above are used only to illustrate the effects of the compound growth rate and are not intended to reflect the future value of the fund or returns on investment in the fund.
6. The Growth of \$10,000 chart shows the final value of a hypothetical \$10,000 investment in securities of this series of the fund as at the end of the investment period indicated and is not intended to reflect future values or returns on investment in such securities.
7. The Morningstar® Sustainability Rating™ is intended to measure how well the issuing companies of the securities within a fund's portfolio are managing their environmental, social, and governance ("ESG") risks and opportunities relative to the fund's Morningstar category peers, and is updated monthly. A Sustainability Rating is assigned to any fund that has more than half of its underlying assets rated by Sustainalytics and is within a Morningstar Category with at least 10 scored funds; therefore, the rating it is not limited to funds with explicit sustainable or responsible investment mandates. Please refer to <http://corporate1.morningstar.com/SustainableInvesting/> for more detailed information about the Morningstar Sustainability Rating and its calculation. Sustainalytics is an ESG and corporate governance research, ratings, and analysis company affiliated with Morningstar, Inc.
8. Sector categories are based on the Global Industry Classification Standard ("GICS"). The percentage weights exclude cash.

FOR MORE INFORMATION: guardiancapital.com/investmentsolutions | 1.866.383.6546 | insights@guardiancapital.com

Please read the prospectus before investing. Important information about the Guardian Capital mutual funds is contained in its prospectus. Commissions, trailing commissions, management fees and expenses all may be associated with investments in mutual funds. 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. Performance is calculated net of fees. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

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