



Press Release

Guardian Capital LP Launches ETF Series of Canadian and International Equity Funds

New ETF series provide greater access to key actively managed strategies

TORONTO, November 14, 2023 – Guardian Capital LP (Guardian Capital) is pleased to announce the launch of an exchange traded fund (ETF) series for each of Guardian Canadian Focused Equity Fund and Guardian International Equity Select Fund (the Guardian Funds). The ETF series are expected to commence trading on the Toronto Stock Exchange (TSX) when the market opens this morning.

These two strategies have been available in mutual fund and separately managed account formats for many years, and these ETF series launches represent a continuation of Guardian Capital’s ongoing effort to provide investors and their advisors with convenient access to institutional-quality investment mandates in various vehicle types that best suit their needs and preferences.

In launching these two new ETF series, Guardian Capital aims to provide investors with exposure to actively managed products with attractive long-term performance profiles*.

Guardian Fund	Investment Objective	Management Fee ¹	Administration Fee ¹	Distribution Frequency
Guardian Canadian Focused Equity Fund, ETF Units (TSX: GCFE)	The achievement of 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.	0.50%	0.18%	Income and Capital Gains - Annually
Guardian International Equity Select Fund, ETF Units (TSX: GIES)	The achievement of a high level of stable income, with an attractive total return, by investing primarily in international dividend-paying equity securities.	0.65%	0.18%	Income – Quarterly Capital Gains - Annually

¹ Plus applicable taxes.

“We are pleased to be able to offer ETF series of these two key equity mandates,” said Barry Gordon, Managing Director, Head of Retail Asset Management, Guardian Capital LP. “At Guardian Capital, we are strong believers in the value of active management. Guardian Canadian Focused Equity Fund and Guardian International Equity Select Fund provide differentiated exposure to these key geographic regions, as compared to common index-tracking ETF strategies. The portfolio management team of each strategy is simply focused on finding the best stock selection opportunities in these regions, regardless of their sector or weights in corresponding benchmark indexes.”

Each Guardian Fund has closed its initial offering of ETF Units. In addition to ETF Units, each Guardian Fund already offers Series A Mutual Fund Units, Series F Mutual Fund Units and Series I Mutual Fund Units (collectively, Units). Units of the Guardian Funds are denominated in Canadian dollars.

For more details about the Guardian Funds, visit www.guardiancapital.com/investmentsolutions.

***Annual Compound Returns as of October 31, 2023¹**

Guardian Fund, Series	1 Yr	3 Yr	5 Yr	10 Yr	Since Inception	Inception Date
Guardian Canadian Focused Equity Fund – Series A Mutual Fund Units	12.80	13.22	6.48	n/a	6.90	2016-04-22
Guardian Canadian Focused Equity Fund – Series F Mutual Fund Units	14.07	14.52	n/a	n/a	6.44	2019-05-14
Guardian Canadian Focused Equity Fund – Series I Mutual Fund Units ²	14.69	15.15	8.29	n/a	9.24	2015-12-15
Guardian International Equity Select Fund – Series I Mutual Fund Units ²	22.49	11.94	8.68	n/a	7.30	2016-08-31

¹ In accordance with regulatory requirements, investment performance for the ETF Units of the Guardian Funds, as well as Series A Mutual Fund Units and Series F Mutual Fund Units of Guardian International Equity Select Fund, cannot be shown as they have less than 12 months of performance history. The Guardian Funds' Series I Mutual Fund Units (institutional units) performance is being provided to show the longest historical performance track record of each Guardian Fund. The Series I Mutual Fund Units do not charge a management fee, commission or trailer fee. Series I Mutual Fund Units are also subject to the minimum investment requirements set forth in the prospectus for the Guardian Funds and are only eligible to be purchased in certain circumstances. Series A and F Mutual Fund Units have different management fees, commissions and trailer fees, as applicable, and performance will be lower on those series as a result. The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any unitholder that would have reduced returns. Past performance is not indicative of future results.

² The performance data provided for the Series I Mutual Fund Units of each Guardian Fund includes performance during a period when each Guardian Fund was not a reporting issuer (for Guardian Canadian Focused Equity Fund, the period prior to April 22, 2016, and for Guardian International Equity Select Fund, the period prior to April 28, 2017). The expenses of each Guardian Fund could have been higher during the applicable period had the Guardian Fund been subject to the additional regulatory requirements applicable to a reporting issuer. Guardian Capital filed for and obtained exemptive relief on behalf of each Guardian Fund to permit the disclosure of performance data since inception of the private fund.

About Guardian Capital LP

Guardian Capital LP is the manager and portfolio manager of the Guardian Capital Funds and Guardian Capital ETFs, with capabilities that span a range of asset classes, geographic regions and specialty mandates. Additionally, Guardian Capital LP manages portfolios for institutional clients such as defined benefit and defined contribution pension plans, insurance companies, foundations, endowments and investment funds. Guardian Capital LP is a wholly owned subsidiary of Guardian Capital Group Limited and the successor to its original investment management business, which was founded in 1962. For further information on Guardian Capital LP, please call 416-350-8899 or visit www.guardiancapital.com.

About Guardian Capital Group Limited

Guardian Capital Group Limited (Guardian) is a global investment management company servicing institutional, retail and private clients through its subsidiaries. As at September 30, 2023, Guardian had C\$56.2 billion of total client assets while managing a proprietary investment portfolio with a fair market value of C\$1.28 billion. Founded in 1962, Guardian's reputation for steady growth, long-term relationships and its core values of authenticity, integrity, stability and trustworthiness have been key to its success over six decades. Its Common and Class A shares are listed on the Toronto Stock Exchange as GCG and GCG.A, respectively. To learn more about Guardian, visit www.guardiancapital.com.

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Certain information included in this press release constitutes forward-looking information within the meaning of applicable Canadian securities laws. All information other than statements of historical fact may be forward-looking information. Forward-looking information is often, but not always, identified by the use of forward-looking terminology such as “outlook”, “objective”, “may”, “will”, “would”, “expect”, “intend”, “estimate”, “anticipate”, “believe”, “should”, “plan”, “continue”, or similar expressions suggesting future outcomes or events or the negative thereof. Forward-looking information in this press release includes, but is not limited to, statements with respect to management’s beliefs, plans, estimates, and intentions, and similar statements concerning anticipated future events, results, circumstances, performance or expectations. Such forward-looking information reflects management’s beliefs and is based on information currently available. Certain material factors and assumptions were applied in providing this forward-looking information. All forward-looking information in this press release is qualified by the following cautionary statements.

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