

Press Release

Guardian Capital LP Launches GuardBonds™ Funds

TORONTO, January 9, 2024 – Guardian Capital LP (Guardian Capital) is excited to announce the launch of a new suite of funds called GuardBonds™. GuardBonds™ is new family of investment funds which combine key features of fund investing with buying individual bonds. Each of the mandates in the GuardBonds™ suite will provide exposure to a diversified portfolio of Canadian-dollar denominated investment grade bonds which have a defined maturity date that corresponds to a specific calendar year.

Each of GuardBonds™ 2024 Investment Grade Bond Fund, GuardBonds™ 2025 Investment Grade Bond Fund, GuardBonds™ 2026 Investment Grade Bond Fund, GuardBonds™ 2027 Investment Grade Bond Fund and GuardBonds™ 1-3 Year Laddered Investment Grade Bond Fund (each, a GuardBonds™ Fund and collectively, the GuardBonds™ Funds) has closed its initial offering of exchange-traded fund units (ETF Units). The ETF Units of each GuardBonds™ Fund are expected to commence trading on NEO Exchange Inc. (NEO) (currently operating as CBOE Canada) when the market opens this morning. In addition to ETF Units, each GuardBonds™ Fund offers Series A mutual fund units, Series F mutual fund units and Series I mutual fund units.

These GuardBonds™ Funds are designed to provide investors with a combination of features of fund investing and individual bond investing. Traditional bond investing allows investors to hold a bond until it matures, which can reduce the potential of market losses, assuming the issuer doesn't default and the bond matures.

The GuardBonds™ Funds seek to reduce the impact of market losses and gains on the portfolio by holding the underlying Canadian-dollar denominated investment grade bonds until they mature. In so doing, the GuardBonds™ Funds aim to provide investors with monthly distributions as well as the underlying capital proceeds of the bonds when the GuardBonds™ Funds terminate, which will be in the same calendar year as the maturity date of the bonds held in the GuardBonds™ Fund. The GuardBonds™ 1-3 Year Laddered Investment Grade Bond Fund will hold approximately equally weighted exposure in GuardBonds™ Funds that mature in 1, 2 and 3 years.

The names, investment objectives and product information of each of these new GuardBonds™ Funds is as follows:

GuardBonds™ Fund	Investment Objective	Management Fee ¹	Administration Fee ¹
GuardBonds™ 2024 Investment Grade Bond Fund, ETF Units (NEO: GBFA)	To provide income over a pre-determined time horizon by investing in a portfolio consisting primarily of Canadian-dollar denominated investment grade bonds with an effective maturity in 2024. The GuardBonds™ Fund's termination date is anticipated to be on or about November 30, 2024.	0.20%	0.05%

GuardBonds™ 2025 Investment Grade Bond Fund, ETF Units (NEO: GBFB)	To provide income over a pre-determined time horizon by investing in a portfolio consisting primarily of Canadian-dollar denominated investment grade bonds with an effective maturity in 2025. The GuardBonds™ Fund's termination date is anticipated to be on or about November 30, 2025.	0.20%	0.05%
GuardBonds™ 2026 Investment Grade Bond Fund, ETF Units (NEO: GBFC)	To provide income over a pre-determined time horizon by investing in a portfolio consisting primarily of Canadian-dollar denominated investment grade bonds with an effective maturity in 2026. The GuardBonds™ Fund's termination date is anticipated to be on or about November 30, 2026.	0.20%	0.05%
GuardBonds™ 2027 Investment Grade Bond Fund, ETF Units (NEO: GBFD)	To provide income over a pre-determined time horizon by investing in a portfolio consisting primarily of Canadian-dollar denominated investment grade bonds with an effective maturity in 2027. The GuardBonds™ Fund's termination date is anticipated to be on or about November 30, 2027.	0.20%	0.05%
GuardBonds™ 1-3 Year Laddered Investment Grade Bond Fund, ETF Units (NEO: GBLF)	To provide exposure, directly or indirectly, to a diversified portfolio consisting primarily of Canadian-dollar denominated investment grade bonds, segmented into three groupings with maturities from one to three years that will provide regular income.	0.20%	0.05%

¹ Plus applicable taxes.

“Canadian investors who are looking for more clarity on the level of income they can generate, and less uncertainty from volatility in Canadian bonds, might find the option of held-to-maturity bond portfolios appealing,” said Barry Gordon, Managing Director, Head of Retail Asset Management at Guardian Capital. “GIC and Bond ladders have been popular strategies for investors historically to create a certain level of income for defined multi-year period. We believe there is an immediate interest from Canadian investors to potentially use our GuardBonds™ strategies to take advantage of higher yields in the Canadian fixed income market.

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

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.

CONTACT INFORMATION

Richard Britnell

Telephone: +1-416-350-3117

Email: rbritnell@guardiancapital.com

Guardian Capital LP

Commerce Court West

Suite 2700, 199 Bay Street

PO Box 201 Toronto, Ontario M5L 1E8

Caution Concerning Forward-Looking Statements

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.

Although Guardian Capital believes that the expectations reflected in such forward-looking information are reasonable, such information involves known and unknown risks and uncertainties which may cause Guardian Capital’s actual performance and results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking information. Important factors that could cause actual results to differ materially include but are not limited to: general economic and market conditions, including interest rates, business competition, changes in government regulations or in tax laws, military conflicts in various parts of the world, the failure to satisfy any applicable stock exchange requirements, as well as those risk factors discussed or referred to in the GuardBonds™ Funds’ prospectus and the disclosure documents filed by Guardian Capital with the securities regulatory authorities in certain provinces and territories of Canada and available at www.sedarplus.com. The reader is cautioned to consider these factors, uncertainties and potential events carefully and not to put undue reliance on forward-looking information, as there can be no assurance that actual results will be consistent with such forward-looking information.

The forward-looking information contained in this press release is presented as of the preparation date of this press release and should not be relied upon as representing Guardian Capital’s views as of any date subsequent to the date of this press release. Guardian Capital undertakes no obligation, except as required by applicable law, to publicly update or revise any forward-looking information, whether as a result of new information, future events or otherwise.

This communication is intended for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to purchase GuardBonds™ Funds and is not, and should not be construed as, investment, tax, legal or accounting advice, and should not be relied upon in that regard. Commissions, management fees and expenses all may be associated with investments in the GuardBonds™ Funds. Please read the prospectus before investing. You will usually pay brokerage fees to your dealer if you purchase or sell units of an ETF on the NEO. If units of an ETF are purchased or sold on the NEO, 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. ETFs and mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

All trademarks, registered and unregistered, are owned by Guardian Capital Group Limited and are used under licence.