

Guardian Canadian Sector Controlled Equity Fund

TSX: GCSC

May 31, 2022

Dream bigger with investment solutions for wealth creation.

Our goal is to empower you with investment solutions designed to accumulate wealth and achieve financial prosperity. Wherever you are in the accumulation phase of your investment journey, we can help you achieve your dreams now, five years from now, or looking towards the longer term.

Guardian Create™ solutions offer a range of investment solutions that seek to provide risk adjusted returns to support accelerating growth and earning income.

INVESTMENT MANAGERS



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CFA

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Guardian Capital LP



Sam Baldwin
CFA

Senior Portfolio Manager
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Fund Objective

The fund seeks to achieve long-term growth of capital while maintaining steady current dividend income by investing, directly or indirectly, primarily in common shares or other equity-related securities issued by Canadian companies with a focus on reducing exposure to resources.

INVESTMENT PROCESS

The Fund applies a bottom up fundamental research and financial analysis paired with qualitative judgment by a diverse and experienced team of investment professionals. To determine the applicable sector weights in the Fund's portfolio, target ranges are constructed using the Canadian and Global sector weights as guidelines.

1

Sector weights placed into buckets according to risk

2

Indices weight in each bucket is used as a reference point

3

Weights for the portfolio are determined by stock selection

YOUR INVESTMENT OUTCOME

Recognizing that the S&P/TSX Composite Index has a high exposure to the volatile resource market, the Fund re-allocates exposure from the resource sectors to invest a larger weight in high-quality companies. The three main benefits of this approach are:



High-Quality Companies

A focus on investing in higher-quality companies with the potential to generate enhanced returns at a lower risk over the long-term.*



Downside Protection

Quality companies are better at weathering the storm during market downturns and recessionary conditions.†



Diversification

Application of a unique approach mitigates the S&P/TSX Composite Index's concentration risk, while creating a more balanced and diversified portfolio.

*Schroders QEP Global Equity Team, Why Quality stocks offer higher return and lower risk, Schroder Investment Management North America Inc., 2014.

†Guardian Capital LP, Diamond Quality: The Benefits of Identifying Quality Stocks, Guardian Perspectives, April 2019.

Fund Information

Guardian Canadian Sector Controlled Equity Fund

TSX: GCSC
 Asset Class: Canadian Equity
 Management Fee²: 0.50%
 MER⁴: 0.66%

Strategy: Accumulation
 Currency: CAD
 Risk Rating¹: Medium
 Inception Date³: 03/30/2021
 Distribution Frequency: Quarterly

NAV per Unit: \$20.10
 Total Fund AUM: \$5,457,824.00
 Benchmark: S&P/TSX Capped Composite Index

RISK CHARACTERISTICS ⁵

	ETF
Standard Deviation	9.71
Sharpe Ratio	-0.06
Sortino Ratio	-0.09
Information Ratio	-0.96
Distribution Yield (TTM)	0.83
Upside Capture	25.19
Downside Capture	53.32
Beta	0.61

MORNINGSTAR RATINGS ⁸

Morningstar® Sustainability Rating™



% rank in global category 12

Source: Morningstar® Essentials™. Sustainability Score and Sustainability Rating as of April 30, 2022. Sustainalytics provides company level analysis used in the calculation of Morningstar's Sustainability Score.

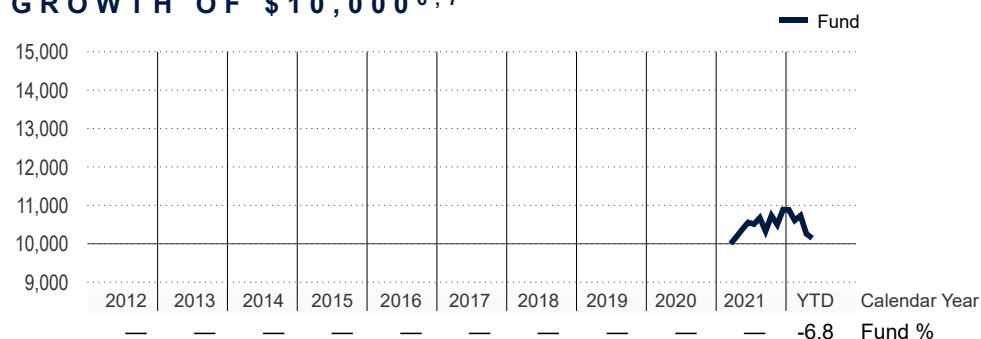
TOP HOLDINGS

Royal Bank of Canada	5.6%
Canadian Pacific Railway Ltd	5.2%
Bank of Montreal	5.1%
TELUS Corp	4.8%
CGI Inc Class A	4.5%
Finning International Inc	4.3%
Metro Inc	4.2%
Open Text Corp	4.1%
CIBC	4.0%
Suncor Energy Inc	4.0%

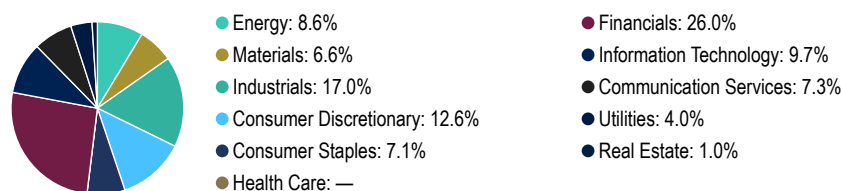
FUND PERFORMANCE % ⁶

	1 Mth	3 Mth	6 Mth	YTD	1 Yr	3 Yr	5 Yr	10 Yr	SI
Fund	-1.1	-4.4	-3.4	-6.8	-2.2	—	—	—	1.1

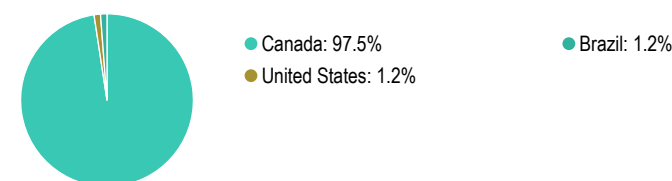
GROWTH OF \$10,000 ^{6, 7}



SECTOR ALLOCATION ⁹



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 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.
3. 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.
4. As of June 2021. Management Expense Ratio ("MER") represents the trailing 12-month management expense ratio, which reflects the cost of running the fund, inclusive of applicable taxes including HST, GST and QST (excluding certain portfolio transaction costs) as a percentage of daily average net asset value the period, including the fund's proportionate share of any underlying fund(s) expenses, if applicable. The MER is reported in the fund's Management Report of Fund Performance ("MRFP").
5. 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/>.
6. 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.
7. 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.
8. 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.
9. 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 exchange traded fund ("ETF") is contained in its prospectus. Commissions, management fees and expenses all may be associated with investments in 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. Performance is calculated net of fees. ETFs are not guaranteed, their values change frequently and past performance may not be repeated.

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Published June 13, 2022.