

Guardian i³ US Quality Growth Fund⁺

GIQU

January 31, 2026

Dream bigger with investment solutions for wealth creation.

Our goal is to empower you with investment solutions designed to accumulate wealth and help achieve financial prosperity. Wherever you are in the accumulation phase of your investment journey, we aim to 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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Managing Director
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Senior Portfolio Manager
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Yvonne Jin
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Portfolio Manager
Guardian Capital LP

Fund Objective

The Fund seeks to achieve long-term capital appreciation by investing in a portfolio of equity or equity-related securities of issuers based in the U.S. with business operations potentially located throughout the world.

KEY REASONS TO INVEST

1. The i³ Investments™ Team Expertise

Leverages big data and proprietary artificial intelligence model to help screen for companies that exhibit strong sustainable earnings growth

2. Long-term Alpha Generation

Aims to achieve long-term capital appreciation, by investing in developed-market companies with strong financials and robust growth characteristics

3. Diversification

Provides exposure to some of the most innovative and disruptive companies in the U.S., diversified by sector, which can drive long-term revenue generation

The i³Investments™ Team combines quantitative and fundamental analysis in managing investment portfolios. The quantitative component of the team's investment process has evolved as new tools and datasets have become available and, over time, new quantitative models which incorporate aspects of artificial intelligence have been incorporated. The i³Investments™ Team provides a modern approach to portfolio construction, combining the advantages of quantitative analysis, big data, and artificial intelligence with the experience, perspective, and decision-making of our investment team. The application of quantitative investment analysis that incorporates artificial intelligence and machine learning in a forecast model is forward-looking and the simulated results are subject to inherent limitations. Investment strategies which rely on predictive artificial intelligence and quantitative models may perform differently than expected, as a result of, among other things, the factors used in the models, the weight placed on each factor, changes from the factors' historical trends and the limitations of technology in the construction and implementation of the models. There is no guarantee that the use of the quantitative model and artificial intelligence will result in effective investment decisions. There are no guarantees that dividend paying stocks will continue to pay dividends. All investments are subject to risk, including loss. There is no assurance that any investment strategy will be successful.

Fund Information

Guardian i³ US Quality Growth Fund⁺

Ticker: GIQU (Hedged)
 Asset Class: US Equity
 Management Fee²: 0.55%
 MER⁴: 0.69%

Strategy: Growth
 Currency: CAD
 Risk Rating¹: Medium to High
 Inception Date³: 08/10/2020
 Distribution Frequency: Quarterly

NAV per Unit: \$36.22
 Total Fund AUM: \$21,306,584.00
 Benchmark: S&P 500 Total Return (C\$)

RISK CHARACTERISTICS⁵

	ETF
Standard Deviation	15.62
Sharpe Ratio	1.32
Sortino Ratio	2.44
Information Ratio	0.48
Distribution Yield (TTM)	0.00
Upside Capture	112.51
Downside Capture	91.29
Beta	1.05

Trailing 3-years as of January 31, 2026.

MORNINGSTAR RATINGS⁸

Morningstar ESG Risk Rating for Funds



Category US Equity Large Cap Growth
 # of Funds in Category 1624

Source: Morningstar® Essentials™ based on long positions only as at December 31, 2025. The Morningstar ESG Risk Rating for Funds is based on the Portfolio Corporate and Sovereign Sustainability Scores. Please read the Definitions of the Morningstar Ratings, Scores and their methodologies below, which includes information about when a rating may not be received. The proportional relative contribution to the overall Morningstar ESG Risk Rating for Funds from the Fund's Corporate and Sovereign positions is 100.00 and 0.00, respectively. These scores are based on the percent of Eligible Portfolio Covered, which is 100.00 of Corporate positions and is - of Sovereign positions.

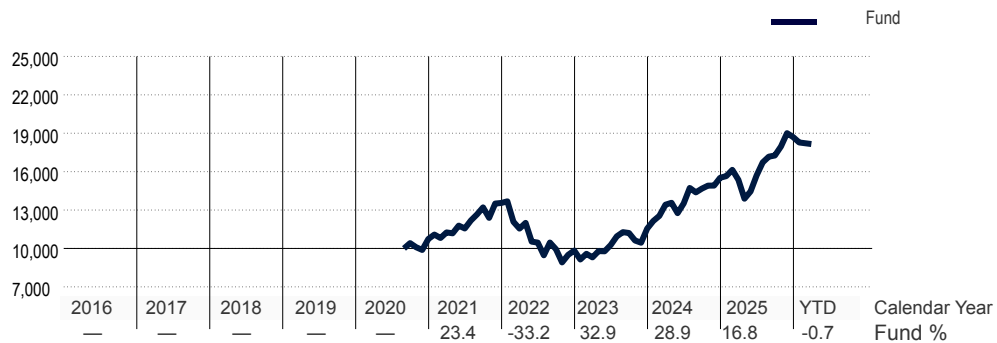
TOP 10 HOLDINGS

NVIDIA Corp	9.7%
Alphabet Inc Class A	9.5%
Broadcom Inc	7.8%
Amazon.com Inc	7.3%
Microsoft Corp	6.1%
Apple Inc	5.9%
Meta Platforms Inc Class A	3.8%
Intuitive Surgical Inc	3.8%
Cadence Design Systems Inc	3.7%
Costco Wholesale Corp	3.6%

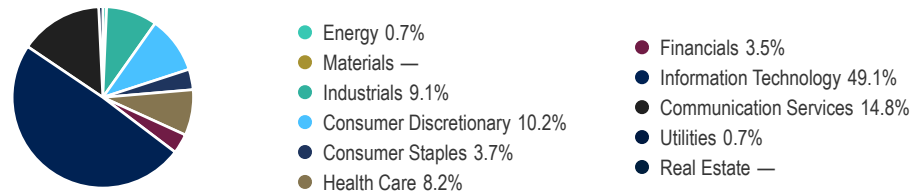
FUND PERFORMANCE %⁶

	1 Mth	3 Mth	6 Mth	YTD	1 Yr	3 Yr	5 Yr	10 Yr	SI
Fund	-0.7	-4.5	5.7	-0.7	12.5	23.8	10.9	—	11.5

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



SECTOR ALLOCATION⁹



GEOGRAPHIC ALLOCATION



Source: Morningstar® Essentials™ as at January 31, 2026.

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Note: This page is not complete without disclaimers on the last page.

+ On September 19, 2024 the Fund changed its name from "Guardian i3 US Quality Growth ETF"

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. The 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 reported herein is from the Fund's most recent Management Report of Fund Performance ("MRFP"), as updated semi-annually, and which can be found on our website at: <https://www.guardiancapital.com/investmentsolutions/documents/>

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. To review the historical 12-month history of the Fund's ratings, rankings and scores, based on the Morningstar ESG Risk Rating for Funds Methodology and Morningstar Low Carbon Designation Methodology, please visit <https://www.guardiancapital.com/investmentsolutions/esg-historical-data/>

*Please note that the Morningstar ESG Risk Rating and the Morningstar Low Carbon Designation, and any other rankings and scores, are updated monthly, typically 45 days after each month-end. The Fund's ESG data presented may not be as recent as the Fund's performance or holdings data. A Fund will not be assigned a fund-level ESG rating, ranking or score by Morningstar if it is new or does not have a sufficient enough portion of its assets under management qualified for rating according to Morningstar's ESG Risk Rating for Fund Methodology and/or the Morningstar Low Carbon Designation Methodology, as applicable (see below for each methodology). Excluded from qualified holdings are short positions, cash and currency, derivatives and synthetic holdings; similarly, municipal bonds, commodities, real estate, and alternative investment types are not considered corporate or sovereign and are not currently eligible to contribute toward the overall rating. The Morningstar ESG Risk Rating a Fund receives is determined relative to other funds in the same Morningstar Global Category, and a Fund could have similar ESG risk to another fund yet still receive a different rating if those funds are in different Global Categories. The Morningstar Global Category assignments help investors search for investments domiciled across the globe which have similar attributes, as described in Morningstar's Global Category Classifications at <https://www.morningstar.com/content/dam/marketing/shared/research/methodology/860250-GlobalCategoryClassifications.pdf>

Morningstar ESG Risk Ratings and scores are portfolio-based, not performance-based. They do not reflect a Fund's performance on either an absolute or risk-adjusted basis, nor are they a qualitative Morningstar evaluation of a Fund's merits and should not be the sole basis for an investment decision.

The Fund's Morningstar ESG Risk and Carbon ratings, rankings and scores evaluate the ESG aspects of the Fund's portfolio holdings and do not evaluate the efficacy of the Fund's ESG investment strategies and are not indicative of how well ESG considerations are integrated by the Fund. The full rating methodology employed by Morningstar can be found on their website on the following links: https://www.morningstar.com/content/dam/marketing/shared/research/methodology/744156_Morningstar_Sustainability_Rating_for_Funds_Methodology.pdf or <https://www.morningstar.com/research/signature>. A copy of the Morningstar ESG Risk Rating Methodology or Morningstar Low Carbon Designation Methodology documents may also be obtained, free of charge, by contacting us at 1 (866) 383-6546 or insights@guardiancapital.com. Other providers may also prepare ESG ratings and rankings of mutual funds and ETFs based on their own methodologies, which may differ from the methodology employed by Morningstar.

The Morningstar® ESG Risk Rating™ is a ranking of a fund's ESG risks relative to that fund's Morningstar Global Category peers and is updated monthly. It provides a measure of how well the issuing companies of the securities within a fund's portfolio are managing their financially material ESG risks. The Morningstar ESG Risk Rating is depicted by globe icons where 5 globes equals High ranking (lower ESG risk) and 1 globe equals Low ranking (higher ESG risk) compared to category peers. A higher Sustainability Rating represents lower ESG risk relative to a fund's peer group. The Morningstar ESG Risk Rating is calculated from the combined proportional Portfolio Corporate ESG Risk Rating and Portfolio Sovereign ESG Risk Rating, for the trailing 12 months on long-only positions. A Morningstar ESG Risk Rating is assigned to any fund that has either or both a Corporate and Sovereign Portfolio ESG Risk Score™, and which requires i) that at least 67% of the fund's underlying assets are Qualified Holdings that are eligible to be rated and ii) is within a Morningstar Global Category with at least 30 scored funds; therefore, the rating is not limited to funds with explicit sustainable or responsible investment mandates. Excluded from Qualified Holdings are short positions, cash and currency, derivatives and synthetic holdings; similarly, municipal bonds, commodities, real estate, and alternative investment types are not considered corporate or sovereign and are not currently eligible to contribute toward the overall rating.

Morningstar® Portfolio ESG Risk Scores: The Morningstar ESG Risk Rating framework, which was historically based on a single sustainability score, is now a modular approach, based on multiple sustainability sleeve scores to provide a more comprehensive assessment of ESG risk through multiple lenses. Morningstar determines whether a fund's eligible portfolio holdings can be classified under a Corporate or Sovereign framework, and each holding can only contribute to one, not both. In some cases, only one of the corporate and sovereign scores is calculated because the fund's portfolio does not have sufficient sovereign or corporate exposure within its holdings.

The Morningstar® Portfolio Corporate ESG Risk Score™ is an asset-weighted average of Sustainalytics' ESG Risk Ratings* for corporate issuers in a fund's portfolio, based on 12-month historical holdings, updated monthly. The Sustainalytics' ESG Risk Rating measures the degree to which a company's economic value may be at risk driven by ESG factors. To receive a Portfolio Corporate Sustainability Score, at least 67% of a fund's corporate issuer holdings (long positions only) must have an ESG Risk Rating. The Portfolio Corporate ESG Risk Score ranges between 0 to 100, with a higher score indicating that a fund has, on average, more of its assets invested in companies with high ESG risk. A fund with a lower score indicates lower ESG risk.

The Morningstar® Portfolio Sovereign ESG Risk Score™ is an asset-weighted average of Sustainalytics' Country Risk Ratings* for sovereign issuers in a fund's portfolio, based on 12-month historical holdings, updated monthly. The Sustainalytics' Country Risk Rating measures the risk to a country's long-term prosperity and economic development by assessing its wealth and its ability to managing its wealth sustainably. To receive a Portfolio Sovereign ESG Risk Score, at least 67% of a fund's sovereign issuer holdings (long only) must have a Country Risk Rating. The Portfolio Sovereign ESG Risk Score ranges between 0 to 100, with a higher score indicating that a fund has, on average, more of its assets invested in sovereign issuers with high ESG risk. A fund with a lower score indicates lower ESG risk.

*The rating methodology employed by Sustainalytics can be found on their website or please visit https://connect.sustainalytics.com/hubs/INV/Methodology/Sustainalytics_ESG%20Ratings_Methodology%20Abstract.pdf or <https://connect.sustainalytics.com/hubs/INV%20-%20Reports%20and%20Brochure/Product%20Brochures/Country%20Risk%20Rating.pdf> or [https://connect.sustainalytics.com/hubs/INV/Climate%20Solutions/Carbon%20Ratings%20and%20Research/Carbon%20Ratings%20and%20Research%20\(Climatesolutions\)%20Brochure.pdf](https://connect.sustainalytics.com/hubs/INV/Climate%20Solutions/Carbon%20Ratings%20and%20Research/Carbon%20Ratings%20and%20Research%20(Climatesolutions)%20Brochure.pdf)

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9. Sector categories are based on the Global Industry Classification Standard ("GICS"). The percentage weights exclude cash.

Guardian Capital LP is a signatory of the United Nations-supported Principles of Responsible Investment (UN PRI). The UN PRI does not prescribe the exclusion of any particular type of company or industry; rather it requires that, as the Manager, we are informed on the ESG issues, and that we are comfortable with the activities and practices of the companies that we invest in. Guardian Capital's approach to responsible investing is consistent with the framework provided by the UN PRI. Our Responsible Investing policies are publicly available on our website at: <https://www.guardiancapital.com/investmentsolutions/responsible-investing/>

Responsible investing is an approach to investing that incorporates ESG considerations into investment decisions. This approach may incorporate considerations beyond traditional financial information into the investment selection process, which could result in investment performance deviating from other products with comparable objectives or from broad market benchmarks.

Guardian's Sustainable Funds have ESG-related investment objectives, while other Guardian Mutual Funds and ETFs do not. Guardian Funds integrate ESG considerations into the investment analysis of securities within their respective portfolios, but which may only have a limited role in the portfolio management team's assessment and investment decision-making process, as applicable to the different portfolio strategies and securities. The consideration of ESG factors is only one of a number of elements and strategies in the portfolio construction process and may or may not have a material influence on portfolio composition and performance at any given time. Certain prospectused ETFs and mutual funds managed by Guardian Capital LP may invest in securities such as derivatives, cash, money market instruments, asset-backed securities and commercial paper, and other similar instruments where ESG integration may not be applicable due to the nature of such instruments. The opportunity for stewardship and active engagement is more limited for funds holding the types of securities listed above as there are typically no voting rights attached. In a fund-of-funds structure, the bottom fund holding the portfolio securities will be the fund engaged in stewardship and/or active engagement. In the case of third-party funds used in fund-of-fund structures, there may be no direct engagement by Guardian Capital LP with the issuers held in those funds. A Fund's ESG characteristics and performance may change from time to time. Please review the Fund's prospectus for details on how the Fund's investment strategy incorporates responsible investing considerations and the associated risks, and consult your financial professional prior to investing

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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 a stock exchange. If the units are purchased or sold on a stock exchange, 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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