



GUARDIAN CAPITAL®

## ETF FACTS

### Guardian International Equity Select Fund – ETF Units (GIES)

April 12, 2024

This document contains key information you should know about the ETF Units of Guardian International Equity Select Fund (the "Fund"). You can find more details about the ETF Units of the Fund in its simplified prospectus. Ask your representative for a copy, contact Guardian Capital LP at 1 (866) 383-6546 or [insights@guardiancapital.com](mailto:insights@guardiancapital.com) or visit [www.guardiancapital.com/investmentsolutions](http://www.guardiancapital.com/investmentsolutions).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

#### QUICK FACTS

Date series started:	November 14, 2023	Fund manager:	Guardian Capital LP
Total value on February 29, 2024:	\$66,030,671	Portfolio manager:	Guardian Capital LP
Management expense ratio (MER):	0.93%	Distributions:	Income – Quarterly (March, June, September and December) Capital gains – Annually (December)

#### TRADING INFORMATION (12 MONTHS ENDING FEBRUARY 29, 2024)

Ticker symbol:	GIES	Average daily volume:	Not available as this series has not yet completed 12 consecutive months.
Exchange:	Toronto Stock Exchange (TSX)	Number of days traded:	Not available as this series has not yet completed 12 consecutive months.
Currency:	CAD		

#### PRICING INFORMATION (12 MONTHS ENDING FEBRUARY 29, 2024)

Market price:	Not available as this series has not yet completed 12 consecutive months.	Average bid-ask spread:	Not available as this series has not yet completed 12 consecutive months.
Net asset value:	Not available as this series has not yet completed 12 consecutive months.		

#### WHAT DOES THE ETF INVEST IN?

The primary objective of the Fund is the achievement of a high level of stable income, with an attractive total return, by investing primarily in international dividend-paying equity securities.

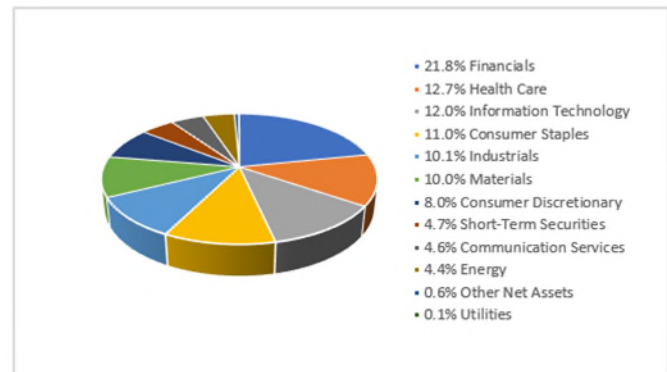
The charts below give a snapshot of the Fund's investments on February 29, 2024. The Fund's investments will change.

#### Top 10 investments (as at February 29, 2024)

	% of Fund's Net Asset Value
1. Siemens AG	5.7%
2. Deutsche Boerse AG	5.1%
3. Mitsubishi UFJ Financial Group Inc.	5.1%
4. National Grid PLC	4.7%
5. Murata Manufacturing Company Limited	4.6%
6. Nippon Telegraph and Telephone Corporation	4.6%
7. BAE Systems PLC	4.4%
8. TotalEnergies SE	4.4%
9. Alcon Inc.	4.4%
10. Sampo Oyj, Class 'A'	4.3%

**Total percentage of top 10 investments: 47.3%**  
**Total number of investments: 26**

#### Investment mix (as at February 29, 2024)



## HOW RISKY IS IT?

The value of the Fund can go down as well as up. You could lose money.

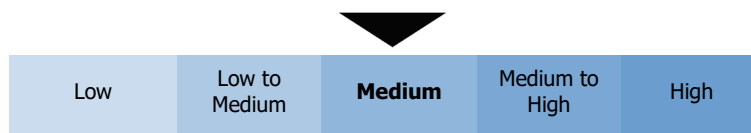
One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

## RISK RATING

Guardian Capital LP has rated the volatility of this Fund as **medium**.

The rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the "What are the risks of investing in the Fund" section of the Fund's simplified prospectus.

## NO GUARANTEES

Funds do not have any guarantees. You may not get back the amount of money you invest.

## HOW HAS THE ETF PERFORMED?

This section tells you how the ETF Units of the Fund have performed in past calendar years. Returns<sup>†</sup> are after Fund expenses have been deducted. These expenses reduce the returns of this series of the Fund.

<sup>†</sup> Returns are calculated using the Fund's net asset value.

### Year-by-year returns

This section tells you how the ETF Units of the Fund have performed in past calendar years. However, this information is not available because this series has not yet completed a calendar year.

### Best and worst 3-month returns

This section shows the best and worst returns for the ETF Units of the Fund in a 3-month period. However, this information is not available because this series has not yet completed a calendar year.

### Average return

This section shows the value and annual compounded rate of return of a hypothetical \$1,000 investment in ETF Units of the Fund. However, this information is not available because this series has not yet completed 12 consecutive months.

## TRADING ETFS

Funds with exchange-traded series hold a basket of investments, like unlisted mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading exchange-traded series.

### Pricing

Exchange-traded series have two sets of prices: market price and net asset value (NAV).

#### Market price

- Exchange-traded series are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand, and changes in the value of a fund's investments can affect the market price.
- You can get price quotes any time during the trading day. Quotes have two parts: bid and ask.
- The bid is the highest price a buyer is willing to pay if you want to sell your exchange-traded units. The ask is the lowest price a seller is willing to accept if you want to buy exchange-traded units. The difference between the two is called the "bid-ask spread".
- In general, a smaller bid-ask spread means the exchange-traded series is more liquid. That means you are more likely to get the price you expect.

#### Net Asset Value

- Funds with exchange-traded series have a NAV. It is calculated after the close of each trading day and reflects the value of a fund's investments at that point in time.
- NAV is used to calculate financial information for reporting purposes – like the returns shown in this document.

### Orders

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell units at the current market price. A limit order lets you set the price at which you are willing to buy or sell units.

### Timing

In general, market prices of exchange-traded series can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the day.

## WHO IS THIS ETF FOR?

### This Fund may be suitable for you if:

- You want to diversify their portfolio outside of North America.
- You are comfortable with medium investment risk.
- You plan to hold this investment for the medium to long term.

## A WORD ABOUT TAX

In general, you'll have to pay tax on any money you make on a fund including your share of the fund's earnings and on taxable capital gains from redeeming your investment. How much tax you pay depends on your tax rate, whether or not you hold the fund in a registered plan and the type of earnings of the fund (e.g. interest, dividends, capital gains, etc.). In general, you do not pay tax on your investments held in a Registered Retirement Savings Plan, Tax-Free Savings Account or other registered plan.

If you hold your investment outside of a registered plan, you will receive a tax slip showing your share of the fund's earnings. You must include the amounts shown in your taxable income whether you get them in cash or have them reinvested. You must calculate your taxable capital gains from redemption.

## HOW MUCH DOES IT COST?

This section shows the fees and expenses you could pay to buy, own and sell ETF Units of the Fund.

Fees and expenses – including any trailing commissions – can vary among the series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Brokerage commissions

You may have to pay a commission every time you buy and sell ETF Units of the Fund. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free funds or require a minimum purchase amount.

### 2. ETF expenses

You don't pay these expenses directly. They affect you because they reduce the returns of this series of the Fund.

As at December 31, 2023, the expenses of the ETF Units of the Fund were 1.08% of the its value. This equals \$10.81 for every \$1,000 invested.

	Annual rate (as a % of the series' value)
<b>Management expense ratio (MER)</b> This is the total of the series' management fee, administration fee and operating expenses.	0.93%
<b>Trading expense ratio (TER)</b> These are the series' trading costs.	0.15%
<b>Fund expenses</b>	1.08%

### Trailing commission

The trailing commission is an ongoing commission. It is paid for as long as you own the ETF Units of the Fund. It is for the services and advice that your representative and their firm provide to you.

The ETF Units of the Fund do not have a trailing commission.

## WHAT IF I CHANGE MY MIND?

Under securities laws in some provinces and territories, you have the right to cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase or, in some jurisdictions, claim damages, if the simplified prospectus, ETF Facts or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## FOR MORE INFORMATION

Contact Guardian Capital LP or your representative for a copy of the Fund's simplified prospectus and other disclosure documents. These documents and the ETF Facts make up the Fund's legal documents.

Guardian Capital LP  
Commerce Court West,  
Suite 2700 P.O. Box 201,  
Toronto, Ontario M5L 1E8  
Website: [www.guardiancapital.com/investmentsolutions](http://www.guardiancapital.com/investmentsolutions)  
Email: [insights@guardiancapital.com](mailto:insights@guardiancapital.com)  
Toll Free: 1 (866) 383-6546

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