

*No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.*



**AMENDMENT NO. 1 DATED OCTOBER 5, 2023  
TO THE PROSPECTUS DATED AUGUST 3, 2023**

**FOR**

**Guardian i<sup>3</sup> Global REIT ETF**

**(the “Guardian Fund”)**

The prospectus of the Guardian Fund dated August 3, 2023 (the “**Prospectus**”) is hereby amended and is to be read subject to the additional information set forth below. Corresponding changes reflecting this amendment are hereby made to any applicable disclosure throughout the Prospectus. In all other respects, the disclosure in the Prospectus is not revised. All capitalized terms not defined in this Amendment No. 1 have the respective meanings set out in the Prospectus.

**Termination of the Guardian Fund**

On October 3, 2023, Guardian Capital LP (the “**Manager**”) announced that it will terminate the Guardian Fund on or about December 18, 2023 (the “**Termination Date**”). After the Termination Date, all references to the Guardian Fund will be deemed to be removed from the Prospectus.

Effective as of October 3, 2023, except in limited circumstances, no further direct subscriptions of ETF Units of the Guardian Fund will be accepted. ETF Units of the Guardian Fund are expected to be voluntarily delisted from the Toronto Stock Exchange, at the request of the Manager, and to cease trading, following market close on or about December 15, 2023 (the “**Delisting Date**”), with all ETF Units of the Guardian Fund still held by investors being subject to a mandatory redemption as of the Termination Date. Unitholders may continue to buy or sell ETF Units of the Guardian Fund on any stock exchange on which the Guardian Fund is traded until ETF Units of the Guardian Fund are delisted.

Prior to the Termination Date, the Manager will, to the extent reasonably possible, sell and convert the assets of the Guardian Fund to cash. After paying or making adequate provision for the liabilities and obligations of the Guardian Fund, the Manager will, as soon as practicable following the Termination Date, distribute the net assets of the Guardian Fund pro rata among the unitholders of record on the Termination Date based on the net asset value per ETF Unit. Following the termination and distributions described above, the Guardian Fund will be dissolved.

**PURCHASERS’ STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION**

Securities legislation in certain of the provinces and territories of Canada provides purchasers with the right to withdraw from an agreement to purchase exchange traded mutual fund securities within 48 hours after the receipt of a confirmation of a purchase of such securities. In several of the provinces and territories of Canada, the securities legislation further provides a purchaser with remedies for rescission or, in some jurisdictions, revisions of the price or damages if the prospectus and any amendment contains a misrepresentation, or for non-delivery of the ETF Facts, provided that the remedies for rescission, revisions of the price or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser’s province or territory.

The purchaser should refer to the applicable provisions of the securities legislation of the province or territory for the particulars of these rights or should consult with a legal adviser.

**CERTIFICATE OF THE GUARDIAN FUND, THE MANAGER AND PROMOTER**

Dated: October 5, 2023

The prospectus dated August 3, 2023, as amended by this Amendment No. 1 dated October 5, 2023, together with the documents incorporated by reference herein, constitutes full, true and plain disclosure of all material facts relating to the securities offered by the prospectus dated August 3, 2023, as amended by this Amendment No. 1 dated October 5, 2023, as required by the securities legislation of each of the provinces and territories of Canada.

**GUARDIAN CAPITAL INC., as general partner for and on behalf of  
GUARDIAN CAPITAL LP**

(as trustee, promoter and manager and on behalf of the Guardian Fund)

\_\_\_\_\_  
(Signed) "George Mavroudis"

Chief Executive Officer

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(Signed) "Donald Yi"

Chief Financial Officer

On behalf of the Board of Directors of Guardian Capital Inc., as general partner for and on behalf of Guardian Capital LP, as manager, trustee and promoter of the Guardian Fund

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(Signed) "Matthew D. Turner"

Director

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(Signed) "C. Verner Christensen"

Director