

SUMMARY OF INVESTMENT PORTFOLIO

As at March 31, 2025

Portfolio Allocation	% of Net Asset Value	Top 25 Holdings	% of Net Asset Value
Canadian Bonds		Province of Ontario	9.9%
-Provincial and Guaranteed	26.8%	Granite REIT Holdings Limited Partnership	9.9%
-Corporate	67.3%	Ontario Teachers' Finance Trust	9.9%
United States Corporate Bonds	4.9%	The Bank of Nova Scotia	9.8%
United Kingdom Corporate Bonds	0.6%	Saputo Inc.	9.8%
Other Net Assets (Liabilities)	0.4%	Bell Canada	9.8%
		Choice Properties Real Estate Investment Trust	8.7%
		Royal Bank of Canada	8.1%
		Canadian Imperial Bank of Commerce	7.7%
		OMERS Finance Trust	6.7%
		Wells Fargo & Company	4.9%
		Ford Credit Canada Company	2.1%
		Heathrow Funding Limited	0.6%
		OMERS Realty Corporation	0.5%
		Ontario Power Generation Inc.	0.4%
		North West Redwater Partnership/NWR Financing Company Limited	0.4%
		Province of New Brunswick	0.4%
		Top 25 Holdings as a percentage of net asset value	99.6%
		Total Net Asset Value	\$22,484,415

The Summary of Investment Portfolio may change due to ongoing portfolio transactions of the Fund. A quarterly portfolio update is available to investors at no cost by calling 1-866-383-6546, or by visiting www.guardiancapital.com/investmentsolutions/documents/. If the Fund has invested in other investment funds, its Summary of Investment Portfolio, prospectus and other information about the underlying investment fund is available on the other fund's Designated Website or on the SEDAR+ website at www.sedarplus.ca. Guardian, Guardian Capital and the Guardian gryphon design are trademarks of Guardian Capital Group Limited, registered in Canada and used under licence.