

SUMMARY OF INVESTMENT PORTFOLIO

As at March 31, 2023

Portfolio Allocation	% of Net Asset Value	Top 25 Holdings	% of Net Asset Value
Canadian Equity Funds	10.7%	Guardian I ³ Global Quality Growth ETF	23.3%
Communication Services	1.6%	Guardian Canadian Sector Controlled Equity Fund, ETF Units	10.7%
Consumer Discretionary	11.1%	Guardian Fundamental Emerging Markets Equity ETF	5.8%
Consumer Staples	4.3%	Guardian I ³ Global REIT ETF	4.7%
Energy	2.7%	Novo Nordisk A/S, ADR	3.2%
Financials	10.9%	CME Group Inc., Class 'A'	2.3%
Global Equity Funds	33.9%	Essilor International SA, ADR	2.3%
Health Care	5.9%	Booking Holdings Inc.	2.2%
Industrials	6.4%	MarketAxess Holdings Inc.	2.2%
Information Technology	4.3%	Mastercard Inc., Class 'A'	1.8%
Materials	4.3%	Yum China Holdings Inc.	1.8%
Real Estate	0.4%	Alphabet Inc., Class 'A'	1.7%
Utilities	1.2%	L'Oreal SA, ADR	1.5%
Other Net Assets	2.3%	Colgate-Palmolive Company	1.5%
		UnitedHealth Group Inc.	1.5%
		NIKE Inc., Class 'B'	1.3%
		Nestle SA, ADR	1.3%
		Accenture PLC, Class 'A'	1.2%
		Royal Bank of Canada	1.2%
		Canadian Pacific Railway Limited	1.2%
		Automatic Data Processing Inc.	1.2%
		FANUC Corporation, ADR	1.1%
		Reckitt Benckiser Group PLC, ADR	1.1%
		Microsoft Corporation	1.0%
		The Toronto-Dominion Bank	1.0%
		Top 25 Holdings as a percentage of net asset value	78.1%
		Total Net Asset Value	\$1,302,880

The Summary of Investment Portfolio may change due to ongoing portfolio transactions of the Fund. A quarterly update is available. If the Fund has invested in other investment funds, the prospectus and other information about the underlying investment funds are available on the internet via www.sedar.com. Guardian, Guardian Capital and the Guardian gryphon design are trademarks of Guardian Capital Group Limited, registered in Canada and used under licence.