

## **SUMMARY OF INVESTMENT PORTFOLIO**

As at March 31, 2023

Portfolio Allocation	% of Net Asset Value
Bond Funds	54.1%
Canadian Equity Funds	1.7%
Global Equity Funds	43.0%
Option Contracts, net	0.7%
Other Net Assets	0.5%

Geographic Allocation	% of Net Asset Value
Canada	70.8%
United States of America	28.0%
Option Contracts, net	0.7%
Other Net Assets	0.5%

Top 25 Holdings	% of Net Asset Value
Guardian Canadian Bond ETF	23.0%
SPDR S&P 500 ETF Trust	19.3%
Guardian Investment Grade Corporate Bond Fund, Series I	13.9%
iShares S&P/TSX 60 Index ETF	11.5%
Guardian Short Duration Bond Fund, Series I	10.4%
iShares MSCI EAFE ETF	9.2%
Guardian Strategic Income Fund, Series X	6.7%
Guardian Fundamental Global Equity Fund, Series I	2.0%
Guardian I <sup>3</sup> Global Dividend Growth Fund, Series I	1.8%
Guardian Canadian Equity Income Fund, Series I	1.7%
Top 25 Holdings as a percentage of net asset value	99.5%
Total Net Asset Value \$	1,169,988