

# Guardian Investment Grade Corporate Bond Fund

## GCG694

Series F

August 31, 2022

Guardian Capital LP (Guardian Capital or "The Manager") both manages assets and offers access to a diversified suite of investment options, including ETFs and mutual funds. We build relationships and create results-oriented solutions for clients, which includes pension plans, insurers, foundations, endowments and family offices around the world. Guardian Capital LP is wholly owned by Guardian Capital Group Limited, which was founded in 1962 and is publicly listed on the Toronto Stock Exchange.

## INVESTMENT MANAGERS



**Derrick Knie**  
**M.Fin, CFA**  
Portfolio Manager  
Guardian Capital LP

## Fund Objective

The primary objective of the Fund is to provide investors with a higher level of income by investing primarily in mid-term investment grade corporate bonds.

## INVESTMENT PROCESS

The Manager uses a pro-active, disciplined management approach while employing proprietary analytical tools to identify corporate bond investments that offer value on a relative basis with a view to maximizing current income. The Manager adheres to a risk management process that is designed to limit total exposure to individual issuers, diversify exposure to various term maturities and credit risks, and maintain portfolio liquidity. The Fund's investments will generally be comprised of bonds, notes, debentures, or other evidences of indebtedness of primarily Canadian corporations, and can also include similar types of securities of non-Canadian issuers. The Fund may also be invested in mortgage-backed securities.

## Fund Information

### Guardian Investment Grade Corporate Bond Fund

**Series F**

Fund Code: GCG694

Asset Class: Canadian Corporate Fixed Income

 Management Fee<sup>3</sup>: 0.40%

 MER<sup>4</sup>: 0.55%

Currency: CAD

 Risk Rating<sup>1</sup>: Low

 Inception Date<sup>2</sup>: 04/30/2021

Distribution Frequency: Quarterly

NAV per Unit: \$8.75

Total Fund AUM: \$109,008,860.00

Benchmark: FTSE Canada Mid Term Corporate Bond Index

### PORTFOLIO CHARACTERISTICS<sup>5</sup>

	Fund
Standard Deviation	7.24
Sharpe Ratio	-1.78
Weighted Average Coupon	3.28
Yield to Maturity	5.10
Duration	5.61
Average Credit Quality	BBB

Trailing 1-year as of August 31, 2022.

### MORNINGSTAR RATINGS<sup>8</sup>

Morningstar® Sustainability Rating™



Category	Canada Fixed Income
% Rank in Global Category	69
No. of Funds in Category	602
% of AUM	95.78%

Source: Morningstar® Essentials™. Sustainability Score and Sustainability Rating as of July 31, 2022. Data is based on long positions only. Sustainalytics provides company level analysis used in the calculation of Morningstar's Sustainability Score.

### TOP HOLDINGS

Sun Life Financial Inc.	2.58%	10-05-2032	4.2%
Enbridge Incorporation	3.2%	08-06-2027	2.9%
Toronto Dominion Bk	1.896%	11-09-2028	2.9%
Bank of Nova Scotia	1.4%	01-11-2027	2.9%
Royal Bank of Canada	1.67%	28-01-2033	2.8%
CIBC	4.2%	07-04-2032	2.6%
Sun Life Financial Inc.	2.8%	21-11-2033	2.5%
Toronto Dominion Bk	3.06%	26-01-2032	2.4%
Bell Canada	3%	17-03-2031	2.3%
Manulife Fin Corp	2.818%	13-05-2035	2.3%

### CREDIT QUALITY

AAA	0.0%	BB	0.0%
AA	4.8%	B	0.0%
A	29.8%	Below B	0.0%
BBB	64.1%	NR/NA	1.3%

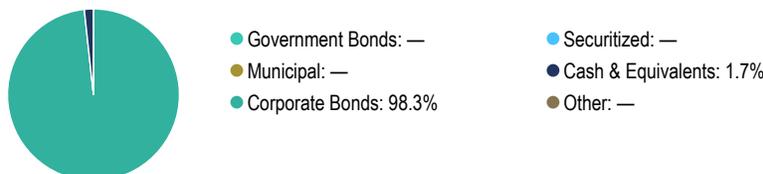
### FUND PERFORMANCE %<sup>6</sup>

	1 Mth	3 Mth	6 Mth	YTD	1 Yr	3 Yr	5 Yr	10 Yr	SI
Fund	-2.7	-0.6	-7.2	-10.7	-11.7	—	—	—	-7.5

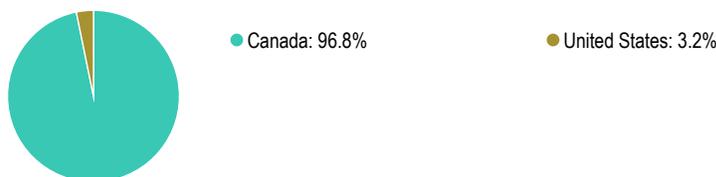
### GROWTH OF \$10,000<sup>6,7</sup>



### FIXED INCOME SECTORS



### GEOGRAPHIC ALLOCATION



Source: Morningstar® Essentials™ as at August 31, 2022.

**FOR MORE INFORMATION: [guardiancapital.com/investmentsolutions](https://guardiancapital.com/investmentsolutions) | 1.866.383.6546 | [insights@guardiancapital.com](mailto:insights@guardiancapital.com)**

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1. The Risk Classification of a fund has been determined in accordance with a standardized risk classification methodology in National Instrument 81-102, that is based on the fund's historical volatility as measured by the 10-year standard deviation of the fund's returns. Where a fund has offered securities to the public for less than 10 years, the standardized methodology requires that the standard deviation of a reference mutual fund or index that reasonably approximates the fund's standard deviation be used to determine the fund's risk rating. Please note that historical performance may not be indicative of future returns and a fund's historical volatility may not be indicative of future volatility.
2. The Inception Date is the start date of investment performance and may not coincide with the date the fund or series was first offered for sale under a prospectus or its legal date of creation.
3. The Management Fee is the fee paid to the Fund's Manager for managing the investment portfolio and for the day-to-day operations of the Fund.
4. As of June 2022, Management Expense Ratio ("MER") represents the trailing 12-month management expense ratio, which reflects the cost of running the fund, inclusive of applicable taxes including HST, GST and QST (excluding certain portfolio transaction costs) as a percentage of daily average net asset value the period, including the fund's proportionate share of any underlying fund(s) expenses, if applicable. The MER is reported in the fund's Management Report of Fund Performance ("MRFP").
5. For more information on the financial terms used in this section, please refer to the Glossary of Terms on our website at: <https://www.guardiancapital.com/glossary-of-terms/>.
6. The indicated rates of return in the charts above are used only to illustrate the effects of the compound growth rate and are not intended to reflect the future value of the fund or returns on investment in the fund.
7. The Growth of \$10,000 chart shows the final value of a hypothetical \$10,000 investment in securities of this series of the fund as at the end of the investment period indicated and is not intended to reflect future values or returns on investment in such securities.
8. The Morningstar® Sustainability Rating™ is intended to measure how well the issuing companies of the securities within a fund's portfolio are managing their environmental, social, and governance ("ESG") risks and opportunities relative to the fund's Morningstar category peers, and is updated monthly. The Morningstar Sustainability Rating is depicted by globe icons where 5 globes equals High ranking (lowest ESG Risk) and 1 globe equals Low ranking (highest ESG Risk) compared to category peers, based off each fund's Morningstar® Portfolio Sustainability Score™. A Sustainability Rating is assigned to any fund that has more than half of its underlying assets rated by Sustainalytics and is within a Morningstar Category with at least 10 scored funds; therefore, the rating it is not limited to funds with explicit sustainable or responsible investment mandates. The Morningstar® Portfolio Sustainability Score™ measures the degree to which a fund's underlying portfolio of companies are exposed to material ESG factors that can negatively impact economic value, and is updated monthly. The Portfolio Sustainability Score ranges between 0 to 100, with a higher score indicating that a fund has, on average, more of its assets invested in companies with high ESG Risk Rating. A fund with a lower score indicates lower ESG risk. The Portfolio Sustainability Score™ uses an asset-weighted average of all covered securities. To receive a Morningstar® Portfolio Sustainability Score™, at least 67% of a fund's AUM must have an ESG Risk Score. Cash, short term corporate investments, and derivatives are excluded from calculations. Sustainalytics provides company-level analysis for the ESG Risk Rating used in the calculation of Morningstar's Historical Sustainability Score. Please refer to <http://corporate1.morningstar.com/SustainableInvesting/> for more detailed information about the Morningstar Sustainability Rating and its calculation. Sustainalytics is an ESG and corporate governance research, ratings, and analysis company affiliated with Morningstar, Inc. © 2022 Morningstar. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

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