This document contains key information you should know about Series A Units of Guardian International Equity Select Fund (the “Fund”). You can find more detailed information in the Fund’s simplified prospectus. Ask your representative for a copy, contact Guardian Capital LP at 1 (866) 383-6546 or insights@guardiancapital.com or visit www.guardiancapital.com/investmentsolutions.

Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.

**QUICK FACTS**

<table>
<thead>
<tr>
<th>Fund code:</th>
<th>(Series A) GCG567</th>
</tr>
</thead>
<tbody>
<tr>
<td>Date series started:</td>
<td>April 27, 2023</td>
</tr>
<tr>
<td>Total value on February 28, 2023:</td>
<td>$51,648,605</td>
</tr>
<tr>
<td>Management expense ratio (MER):</td>
<td>Not available because this is a new series.</td>
</tr>
<tr>
<td>Fund manager:</td>
<td>Guardian Capital LP</td>
</tr>
<tr>
<td>Portfolio manager:</td>
<td>Guardian Capital LP</td>
</tr>
<tr>
<td>Distributions:</td>
<td>Income – Quarterly (March, June, September and December)</td>
</tr>
<tr>
<td>Capital gains – Annually (December)</td>
<td></td>
</tr>
<tr>
<td>Minimum investment:</td>
<td>$500 initial, $25 additional</td>
</tr>
</tbody>
</table>

**WHAT DOES THE FUND INVEST IN?**

The primary objective of the Fund is the achievement of a high level of stable income, with an attractive total return, by investing primarily in international dividend-paying equity securities.

The charts below give a snapshot of the Fund’s investments on February 28, 2023. The Fund’s investments will change.

**Top 10 investments (February 28, 2023)**

<table>
<thead>
<tr>
<th>No.</th>
<th>Company Name</th>
<th>% of Fund’s Net Asset Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>FANUC Corporation</td>
<td>5.4%</td>
</tr>
<tr>
<td>2.</td>
<td>ING Groep NV</td>
<td>5.2%</td>
</tr>
<tr>
<td>3.</td>
<td>National Grid PLC</td>
<td>5.0%</td>
</tr>
<tr>
<td>4.</td>
<td>Murata Manufacturing Company Limited</td>
<td>5.0%</td>
</tr>
<tr>
<td>5.</td>
<td>Air Liquide SA</td>
<td>4.9%</td>
</tr>
<tr>
<td>6.</td>
<td>TotalEnergies SE</td>
<td>4.7%</td>
</tr>
<tr>
<td>7.</td>
<td>Siemens AG</td>
<td>4.7%</td>
</tr>
<tr>
<td>8.</td>
<td>Nippon Telegraph and Telephone Corporation</td>
<td>4.6%</td>
</tr>
<tr>
<td>9.</td>
<td>Mitsubishi UFJ Financial Group Inc.</td>
<td>4.4%</td>
</tr>
<tr>
<td>10.</td>
<td>Sanofi</td>
<td>4.4%</td>
</tr>
</tbody>
</table>

Total percentage of top 10 investments: 48.3%
Total number of investments: 25

**INVESTMENT MIX (February 28, 2023)**

- 17.7% Financials
- 15.0% Consumer Staples
- 15.0% Industrials
- 13.9% Healthcare
- 9.3% Information Technology
- 6.4% Consumer Discretionary
- 6.4% Materials
- 5.0% Utilities
- 4.7% Energy
- 4.7% Communication Services
- 4.7% Other Net Assets
- 4.6% Utilities
- 4.4% Energy
- 4.4% Communication Services
- 4.4% Other Net Assets

**HOW RISKY IS IT?**

The value of the Fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a Fund’s returns change over time. This is called “volatility”.

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

**RISK RATING**

Guardian Capital LP has rated the volatility of this Fund as medium.

This rating is based on how much the Fund’s returns have changed from year to year. It doesn’t tell you how volatile the Fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

For more information about the risk rating and specific risks that can affect the Fund’s returns, see the “What are the risks of investing in the Fund?” section of the Fund’s simplified prospectus.

**NO GUARANTEES**

Like most mutual funds, this Fund doesn’t have any guarantees. You may not get back the amount of money you invest.
HOW HAS THE FUND PERFORMED?

This section tells you how Series A Units of the Fund have performed. However, this information is not available because this series is new.

**Year-by-year returns**

This section tells you how Series A Units of the Fund have performed in past calendar years. However, this information is not available because this series is new.

**Best and worst 3-month returns**

This section shows the best and worst returns for Series A Units of the Fund in a 3-month period. However, this information is not available because this series is new.

**Average return**

This section shows the value and annual compounded rate of return of a hypothetical $1,000 investment in Series A Units of the Fund. However, this information is not available because this series is new.

WHO IS THIS FUND FOR?

This Fund may be suitable for you if:

- You want to diversify your portfolio outside of North America.
- You are comfortable with medium investment risk.
- You plan to hold this investment for the medium to long term.

A WORD ABOUT TAX

In general, you will have to pay tax on any money you make on a Fund including your share of the Fund’s earnings and on taxable capital gains from redeeming your investment. How much tax you pay depends on your tax rate, whether or not you hold the Fund in a registered plan and the type of earnings of the Fund (e.g. interest, dividends, capital gains, etc.). In general, you do not pay tax on your investments held in a Registered Retirement Savings Plan, Tax-Free Savings Account or other registered plan.

If you hold your investment outside of a registered plan, you will receive a tax slip showing your share of the Fund’s earnings. You must include the amounts shown in your taxable income whether you get them in cash or have them reinvested. You must calculate your taxable capital gains from redemption.

HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy, own and sell Series A Units of this Fund.

The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

1. **Sales charges**

You have to choose the initial sales charge option when you buy Series A Units. Ask about the pros and cons of this option.

<table>
<thead>
<tr>
<th>Sales charge option</th>
<th>What you pay</th>
<th>How it works</th>
</tr>
</thead>
<tbody>
<tr>
<td>Initial sales charge</td>
<td>0 to 5% of the purchase price of the Series A Units you buy</td>
<td>You will pay a fee of $0 to $50 on every $1,000 you invest</td>
</tr>
</tbody>
</table>

2. **Fund expenses**

You don't pay these expenses directly. They affect you because they reduce the Fund’s returns. The Series A management fee is 1.65% and the administration fee is 0.18%. Because the series is new, its other operating expenses and trading costs are not yet available.

More about the trailing commission

The trailing commission is an ongoing commission. It is paid for as long as you hold the Series A Units of the Fund. It is for the services and advice that your representative and their firm provide to you.

The trailing commission is paid to your representative’s firm by the Manager, out of the management fee and is based on the value of your investment.

<table>
<thead>
<tr>
<th>Amount of trailing commission</th>
</tr>
</thead>
<tbody>
<tr>
<td>In percent (%)</td>
</tr>
<tr>
<td>An annual rate of 1.00% of the average daily value of the investment</td>
</tr>
</tbody>
</table>
3. Other fees
You may have to pay other fees when you buy, hold, sell or switch Series A Units of the Fund.

<table>
<thead>
<tr>
<th>Fee</th>
<th>What you pay</th>
</tr>
</thead>
<tbody>
<tr>
<td>Switch Fee</td>
<td>0-2% of the value of Series A Units you switch. This fee is charged by your representative’s firm.</td>
</tr>
<tr>
<td>Short-Term Trading Fee</td>
<td>2% of the current value of the Series A Units may be charged by us if you redeem or switch them within 45 days of purchase.</td>
</tr>
</tbody>
</table>

WHAT IF I CHANGE MY MIND?
Under securities laws in some provinces and territories, you have the right to:

(a) Withdraw from an agreement to buy mutual fund units within two business days after you receive a simplified prospectus or Fund Facts document, or

(b) Cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase or, in some jurisdictions, claim damages, if the simplified prospectus, Fund Facts document or financial statements contain a misrepresentation. You must act with the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

FOR MORE INFORMATION
Contact Guardian Capital LP or your representative for a copy of the Fund's simplified prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund’s legal documents.

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Toronto, Ontario M5L 1E8
Website: www.guardiancapital.com/investmentsolutions
Email: Insights@guardiancapital.com
Toll Free: 1 (866) 383-6546

To learn more about investing in mutual funds, see the brochure Understanding mutual funds, which is available on the website of the Canadian Securities Administrators at www.securities-administrators.ca.

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