

SUMMARY OF INVESTMENT PORTFOLIO

As at September 30, 2025

Portfolio Allocation	% of Net Asset Value	Top 25 Holdings	% of Net Asset Value
Canadian Bonds		Government of Canada	45.7%
Federal and Guaranteed	54.5%	Canada Housing Trust No. 1	11.2%
Corporate	40.1%	Royal Bank of Canada	6.1%
United States Corporate Bonds	1.6%	Hyundai Capital Canada Inc.	4.8%
International Corporate Bonds	1.0%	The Bank of Nova Scotia	3.5%
Short-Term Securities	2.4%	Gibson Energy Inc.	3.5%
Other Net Assets (Liabilities)	0.4%	Enbridge Inc.	3.4%
		Capital Power Corporation	3.0%
		SmartCentres Real Estate Investment Trust	2.8%
		The Toronto-Dominion Bank	2.4%
		Allied Properties Real Estate Investment Trust	2.2%
		Sagen MI Canada Inc.	1.5%
		Gildan Activewear Inc.	1.4%
		SmartStop OP Limited Partnership	1.2%
		National Bank of Canada	1.2%
		Canadian Imperial Bank of Commerce	1.1%
		Definity Financial Corporation	1.0%
		BNP Paribas SA	1.0%
		Primaris Real Estate Investment Trust	0.9%
		Honda Canada Finance Inc.	0.7%
		John Deere Financial Inc.	0.6%
		Citigroup Inc.	0.4%
		Top 25 Holdings as a percentage of net asset value	99.6%
		Total Net Asset Value	\$42,331,709

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.