

## SUMMARY OF INVESTMENT PORTFOLIO

As at September 30, 2025

| Portfolio Allocation           | % of Net Asset Value | Top 25 Holdings               | % of Net Asset Value |
|--------------------------------|----------------------|-------------------------------|----------------------|
| Canadian Bonds                 |                      | Province of Ontario           | 27.7%                |
| Federal and Guaranteed         | 28.8%                | Canada Housing Trust No. 1    | 23.0%                |
| Provincial and Guaranteed      | 40.5%                | Province of British Columbia  | 10.7%                |
| Corporate                      | 23.4%                | The Toronto-Dominion Bank     | 8.3%                 |
| United States Federal Bonds    | 5.7%                 | Royal Bank of Canada          | 7.6%                 |
| Short-Term Securities          | 0.8%                 | Government of Canada          | 6.7%                 |
| Other Net Assets (Liabilities) | 0.8%                 | United States, Treasury Notes | 5.7%                 |
|                                |                      | Sun Life Financial Inc.       | 3.6%                 |
|                                |                      | Bell Canada                   | 1.3%                 |
|                                |                      | Province of Saskatchewan      | 1.2%                 |
|                                |                      | The Bank of Nova Scotia       | 1.1%                 |
|                                |                      | Province of Alberta           | 0.9%                 |
|                                |                      | TransCanada Pipelines Limited | 0.5%                 |
|                                |                      | 407 International Inc.        | 0.4%                 |
|                                |                      | Brookfield Finance II Inc.    | 0.2%                 |
|                                |                      | Bank of Montreal              | 0.1%                 |
|                                |                      | Rogers Communications Inc.    | 0.1%                 |
|                                |                      | Suncor Energy Inc.            | 0.1%                 |

**Top 25 Holdings as a percentage of net asset value** **99.2%**

**Total Net Asset Value** **\$345,249,960**

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/](http://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](http://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.