

GUARDIAN FUNDAMENTAL GLOBAL EQUITY FUND

SUMMARY OF INVESTMENT PORTFOLIO

As at September 30, 2023

Portfolio Allocation	% of Net Asset Value
Communication Services	6.3%
Consumer Discretionary	16.1%
Consumer Staples	13.6%
Financials	16.6%
Health Care	21.8%
Industrials	9.8%
Information Technology	10.3%
Materials	4.4%
Short-Term Securities	0.9%
Other Net Assets	0.2%

Geographic Allocation	% of Net Asset Value
Canada	0.9%
China	4.7%
Denmark	12.3%
France	10.0%
Ireland	5.1%
Japan	3.6%
Switzerland	3.6%
United Kingdom	4.8%
United States of America	54.8%
Other Net Assets	0.2%

Top 25 Holdings	% of Net Asset Value
Booking Holdings Inc.	8.3%
CME Group Inc., Class 'A'	7.3%
Novo Nordisk A/S, Class 'B'	7.0%
EssilorLuxottica SA	6.7%
Alphabet Inc., Class 'A'	6.3%
Mastercard Inc., Class 'A'	5.8%
Accenture PLC, Class 'A'	5.1%
Yum China Holdings Inc.	4.7%
UnitedHealth Group Inc.	4.6%
Colgate-Palmolive Company	4.0%
Automatic Data Processing Inc.	3.7%
Nestle SA	3.6%
MarketAxess Holdings Inc.	3.6%
Microsoft Corporation	3.4%
L'Oreal SA	3.3%
NIKE Inc., Class 'B'	3.2%
Reckitt Benckiser Group PLC	2.7%
Illumina Inc.	2.5%
Chr. Hansen Holding A/S	2.3%
Intertek Group PLC	2.1%
Verisk Analytics Inc., Class 'A'	2.1%
Novozymes A/S, Class 'B'	2.1%
Keyence Corporation	1.8%
FANUC Corporation	1.8%
Government of Canada	0.9%
Top 25 Holdings as a percentage	00.001
	98.9%

of net asset	value	•	U	98.9%
Total Net As	set Valu	2		\$653,000,024

The Summary of Investment Portfolio may change due to ongoing portfolio transactions of the Fund. A quarterly update is available. If the Fund has invested in other investment funds, the prospectus and other information about the underlying investment funds are available on the internet via www.sedarplus.ca. Guardian, Guardian Capital and the Guardian gryphin design are trademarks of Guardian Capital Group Limited, registered in Canada and used under licence.