

SUMMARY OF INVESTMENT PORTFOLIO

As at March 31, 2025

| Portfolio Allocation | % of Net Asset Value | Top 25 Holdings | % of Net Asset Value |
|--------------------------------|----------------------|---|----------------------|
| Bond Funds | 55.8% | Guardian Investment Grade Corporate Bond Fund, Series I | 34.0% |
| Canadian Equity Funds | 18.5% | Guardian i3 Global Dividend Growth Fund, Series I | 12.1% |
| Global Equity Funds | 25.5% | Guardian Canadian Bond Fund, Series I | 12.0% |
| Other Net Assets (Liabilities) | 0.2% | Guardian Strategic Income Fund, Series X | 8.0% |
| | | Guardian Canadian Equity Select Fund, Series I | 5.7% |
| | | Guardian Canadian Equity Income Fund, Series I | 5.3% |
| | | Guardian Fundamental Global Equity Fund, Series I | 3.8% |
| | | Guardian Directed Premium Yield Portfolio, Series I | 3.3% |
| | | Guardian Canadian Focused Equity Fund, Series I | 2.8% |
| | | Guardian Canadian Equity Fund, Series I | 2.7% |
| | | Guardian U.S. Equity Select Fund, Series I | 2.0% |
| | | Guardian Canadian Growth Equity Fund, Series I | 2.0% |
| | | Guardian Canadian Bond Fund, ETF Units | 1.8% |
| | | Guardian U.S. Equity All Cap Growth Fund, Series I | 1.5% |
| | | Guardian i3 Global Quality Growth Fund, Series I | 1.2% |
| | | Guardian Directed Premium Yield Portfolio, ETF Units | 1.2% |
| | | iShares MSCI Japan Value ETF | 0.4% |
| | | Top 25 Holdings as a percentage of net asset value | 99.8% |
| | | Total Net Asset Value | \$104,249,618 |

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.