

Guardian Capital Mutual Funds 2023 Distribution Summary (as of December 31, 2023)

Important Note: These amounts represent the 2023 tax factor breakdowns for distributions paid to Unitholders for the tax year ending on December 31, 2023. The taxable allocations of the distribution amounts are shown as a percentage per unit for illustrative purposes only. Unless otherwise described in a Fund's prospectus, the payment of distributions is not guaranteed and may fluctuate for any payment period.

Any Unitholder who purchased or redeemed units during the period may have proportionally different tax factors attributed to their distributions. In the event of any inconsistencies resulting from use of the data shown in these tables and information reported in a Unitholder's T3 tax slips, the information contained in such T3 tax slips shall prevail. For more information or to request a copy of your T3 tax slip, please contact your investment advisor directly.

Fund	Fund Code	Series	Currency	2023 Total Distribution (\$ per unit)		Canadian Dividends	-	Foreign Tax	Capital Gains	Return of Capital
GC One Equity Portfolio	GCG595	Α	CAD	\$ 0.1212	-	76%	2%	-1%	23%	-
GC One Equity Portfolio	GCG695	F	CAD	\$ 0.0543	-	74%	2%	-1%	25%	-
GC One Equity Portfolio	GCG495		CAD	\$ 0.0834	-	98%	3%	-1%	-	-
GC One Fixed Income Portfolio	GCG596	Α	CAD	\$ 0.2300	90%	1%	9%	-	-	-
GC One Fixed Income Portfolio	GCG696	F	CAD	\$ 0.2230	90%	1%	9%	-	-	-
GC One Fixed Income Portfolio	GCG496	I	CAD	\$ 0.2337	90%	1%	9%	-	-	-
Guardian Canadian Bond Fund	GCG554	Α	CAD	\$ 0.1473	100%	-	-	-	-	-
Guardian Canadian Bond Fund	GCG654	F	CAD	\$ 0.2223	100%	-	-	-	-	-
Guardian Canadian Bond Fund	GCG454		CAD	\$ 0.3017	100%	-	-	-	-	-
Guardian Canadian Equity Fund	GCG421	I	CAD	\$ 5.1075	-	100%	-	-	-	-
Guardian Canadian Equity Income Fund	GCG563	W	CAD	\$ 0.8871	3%	92%	5%	-	-	-
Guardian Canadian Equity Income Fund	GCG463	I	CAD	\$ 0.3673	3%	92%	5%	-	-	-
Guardian Canadian Equity Select Fund	GCG461	I	CAD	\$ 4.0290	-	100%	-	-	-	-
Guardian Canadian Focused Equity Fund	GCG592	Α	CAD	\$ 0.8854	-	3%	-	-	97%	-
Guardian Canadian Focused Equity Fund	GCG692	F	CAD	\$ 0.7047	-	15%	-	-	85%	-
Guardian Canadian Focused Equity Fund	GCG492		CAD	\$ 1.0856	-	27%	-	-	73%	-
Guardian Canadian Growth Equity Fund	GCG425	I	CAD	\$ 0.8896	-	97%	3%	-	-	-
Guardian Canadian Sector Controlled Equity Fund	GCG586	Α	CAD	\$ 0.0630	-	100%	-	-	-	-
Guardian Canadian Sector Controlled Equity Fund	GCG686	F	CAD	\$ 0.1766	-	100%	-	-	-	-
Guardian Canadian Sector Controlled Equity Fund	GCG486		CAD	\$ 0.2296	-	100%	-	-	-	-
Guardian Canadian Short-Term Investment Fund	GCG500	W	CAD	\$ 0.4228	100%	-	-	-	-	-
Guardian Canadian Short-Term Investment Fund	GCG400	I	CAD	\$ 0.4757	100%	-	-	-	-	-
Guardian Directed Equity Path Portfolio	GCG597	Α	CAD	\$ 0.4154	-	-	-	-	17%	83%
Guardian Directed Equity Path Portfolio	GCG697	F	CAD	\$ 0.4356	-	-	4%	-1%	22%	75%
Guardian Directed Equity Path Portfolio	GCG497	I	CAD	\$ 0.4684	-	1%	26%	-6%	20%	60%
Guardian Directed Premium Yield Portfolio	GCG598	Α	CAD	\$ 0.6952	-	-	-	-	-	100%
Guardian Directed Premium Yield Portfolio	GCG698	F	CAD	\$ 0.6961	-	-	3%	-1%	-	98%
Guardian Directed Premium Yield Portfolio	GCG498	I	CAD	\$ 0.7580	-	-	16%	-4%	-	87%
Guardian Emerging Markets Equity Fund*	GCG577	Α	CAD	\$-	-	-	-	-	-	-
Guardian Emerging Markets Equity Fund	GCG677	F	CAD	\$ 0.0459	-	-	110%	-10%	-	-
Guardian Emerging Markets Equity Fund	GCG477	I	CAD	\$ 0.2320	-	-	110%	-10%	-	-
Guardian Fixed Income Select Fund	GCG501A	А	CAD	\$ 0.2062	93%	4%	4%	-	-	-
Guardian Fixed Income Select Fund	GCG601	F	CAD	\$ 0.4092	93%	4%	4%	-	-	-
Guardian Fixed Income Select Fund	GCG401	1	CAD	\$ 0.3092	93%	4%	4%	-	-	-
Guardian Fundamental Global Equity Fund*	GCG578	W	CAD	\$-	-	-	-	-	-	-
Guardian Fundamental Global Equity Fund	GCG578F	WF	CAD	\$ 0.0774	-	-	122%	-22%	-	-
Guardian Fundamental Global Equity Fund	GCG478	I	CAD	\$ 0.3591	-	-	122%	-22%	-	-
Guardian i ³ Global Dividend Growth Fund	GCG570	W	CAD	\$ 0.1438	-	15%	101%	-16%	-	-
Guardian i ³ Global Dividend Growth Fund	GCG570F	WF	CAD	\$ 0.1828	-	15%	101%	-16%	-	-
Guardian i ³ Global Dividend Growth Fund	GCG470	1	CAD	\$ 0.6183	-	15%	101%	-16%	-	-
Guardian i ³ Global Quality Growth Fund	GCG560	А	CAD	\$ 0.4337	-	-	-	-	100%	-
Guardian i ³ Global Quality Growth Fund	GCG659	F	CAD	\$ 0.7765	-	-	5%	-1%	96%	-
Guardian i ³ Global Quality Growth Fund	GCG459	I	CAD	\$ 1.2072	-	-	14%	-3%	88%	-

Cuardian ¹ International Quality Growth Fund GCG6557 F CAD \$ 0.128 - - 119% -19% - - Guardian ¹ International Quality Growth Fund GCG6577 F CAD \$ 0.1764 - 119% -19% - - 13% -2% 89% - Guardian International Quality Growth Fund GCG6577 F CAD \$ 0.1764 - 119% -19% - - 13% -2% 89% - Guardian International Equity Select Fund GCG697 A CAD \$ 0.197 97% - 3% 0% - - - Guardian International Comp Bond Fund GCG691 A CAD \$ 0.977 97% - 3% 0% -	Fund	Fund Code	Series	Currency	Di	023 Total stribution per unit)		Canadian Dividends	Foreign Dividends	Foreign Tax	Capital Gains	Return of Capital
Cuardian ¹ International Quality Growth Fund GCG6457 F CAD \$ 0.1220 - - 119% - - Guardian ¹ International Equity Select Fund GCG457 A CAD \$ 0.1764 - 13% -2% 89% - Guardian International Equity Select Fund GCG457 F CAD \$ 0.1764 - 42% -7% 65% - Guardian International Equity Select Fund GCG467 F CAD \$ 0.1764 - 42% -<	Guardian i ³ International Quality Growth Fund	GCG558	А	CAD		\$ 0.0128	-	-	119%	-19%	-	-
Guardian International Equity Screwth Fund GCG487 I CAD \$ 0.794 - - 113% -19% - - Cuardian International Equity Scleet Fund GCG767 F CAD \$ 0.4948 - - 42% 7% 66% - Cuardian International Equity Scleet Fund GCG477 F CAD \$ 0.3184 - - 42% 7% 66% - Cuardian Investment Grade Corp Bond Fund GCG681 A CAD \$ 0.3185 - - 110% 1% -<							-	_			-	_
Cuardian International Equity Select Fund GCGS67 A CAD \$ 0.9988 - - 13% -2% 89% - Cuardian International Equity Select Fund GCG467 I CAD \$ 0.3189 - - 110% -17% 89% - Cuardian Investment Grade Corp Bond Fund GCG694 F CAD \$ 0.3189 97% - 3% 0% - - Cuardian Investment Grade Corp Bond Fund GCG681 W CAD \$ 0.3189 97% - 3% 0% -							_	_			_	_
Cuardian International Equity Select Fund GC3767 F CAD S 0.1948 - - 4.2% 7% 6.9% - Cuardian Investment Grade Corp Bond Fund GC3681 A CAD S 0.2707 97% - 3% 0% - - Cuardian Investment Grade Corp Bond Fund GC3644 I CAD S 0.3825 97% - 3% 0% - - Cuardian Managed Balanced Portfolio GC3641 I CAD S 0.3774 45% 31% 28% -4% - - Guardian Managed Growth Portfolio GC3683WF WF CAD S 0.377 45% 31% 28% -4% - - - 44% 65% -1% -			Δ				_					-
Cuardian International Equity Select Fund GCC467 1 CAD \$ 3.4315 - - 110% -17% 8% - Guardian Investment Grade Corp Bond Fund GCG684 F CAD \$ 0.3159 97% - 3% 0% - - Guardian Investment Grade Corp Bond Fund GCG684 F CAD \$ 0.3255 97% - 3% 0% - - Guardian Managed Balanced Portfolio GCG681 W CAD \$ 0.3977 45% 31% 28% -+ - Guardian Managed Growth Portfolio GCG683WF WF CAD \$ 0.3271 25% 11% 17% 28% 72% - - Guardian Managed Income & Growth Portfolio GCG781 C CAD \$ 0.4422 5% 14% 13% 11% 23% 45% Guardian Managed Income & Growth Portfolio GCG680 F CAD \$ 0.4412 15% 14% 15% 23% 14% 60% - - - 14% 86%						• • • • • • •		_				_
Guardian Investment Grade Corp Bond Fund GCGS91 A CAD \$ 0.2707 97% - 3% 0% - - Guardian Investment Grade Corp Bond Fund GCC6494 I CAD \$ 0.3825 97% - 3% 0% - - Guardian Managed Balanced Portfolio GCC451 I CAD \$ 0.3877 45% 31% 28% 4% - - Guardian Managed Growth Portfolio GCC6583 W CAD \$ 0.28771 25% 11% 17% -4% 52% - <t< td=""><td></td><td></td><td>-</td><td></td><td></td><td>-</td><td>_</td><td>_</td><td></td><td></td><td></td><td>_</td></t<>			-			-	_	_				_
Guardian Investment Grade Corp Bond Fund GC2684 F CAD \$ 0.3169 97% - 3% 0% - - Guardian Investment Grade Corp Bond Fund GC2651 W CAD \$ 0.0758 4% 31% 28% 4% - - Guardian Managed Balanced Portfolio GC2651 W CAD \$ 0.0758 4% 31% 28% 4% - - Guardian Managed Growth Portfolio GC2658 W CAD \$ 0.5271 2% 11% 4% 6% - - - Guardian Managed Growth Portfolio GCG281 I CAD \$ 0.4521 2% 11% 11% 2% 1% 1% 1% 2% 41% 5% -			Å				97%	_				-
Cluardian Managed Balanced Portfolio GCG494 I CAD \$ 0.3322 97% - 3% 0% - - Guardian Managed Balanced Portfolio GCG451 I CAD \$ 0.3975 45% 31% 28% -4% - - Guardian Managed Balanced Portfolio GCG483 I CAD \$ 0.3976 45% 31% 28% -4% - - Guardian Managed Growth Portfolio GCG483 I CAD \$ 0.3505 3% 20% 29% -4% 52% - Guardian Managed Income & Growth Portfolio GCG681 F CAD \$ 0.4511 17% 46% 41% -5% -<	•							-			-	-
Cuardian Managed Balanced Portfolio GCGS51 W CAD \$ 0.7788 31% 28% -4% - Guardian Managed Balanced Portfolio GCGS53 W CAD \$ 0.2977 45% 31% 28% -4% - - Guardian Managed Growth Portfolio GCGS83 W CAD \$ 0.2977 1% 45% 31% 28% -4% - - Guardian Managed Income & Growth Portfolio GCG781 C CAD \$ 0.4452 5% 14% 13% -1% 23% 45% 0.9% - 23% 45% 0.9% - 23% 45% 0.9% - - - - 0.0% 0.04421 0.9% 0.3% 3.9% 1.5% 23% 1.4% 25% 23% 1.4% 25% 23% 1.4% 25% 23% 1.4% 25% 0.4% 0.9% 0.442 1.4% 1.5% 0.4% 0.8% 0.4% 0.4%	·		i.				-	-			-	-
Guardian Managed Balanced Portfolio GCG451 I CAD \$ 0.3977 45% 31% 28% -4% - - Guardian Managed Growth Portfolio GCG6883 WF WF CAD \$ 0.5271 2% 11% 17% -2% 72% - Guardian Managed Growth Portfolio GCG683 WF WF CAD \$ 0.5271 2% 11% 17% -2% 72% - Guardian Managed Income & Growth Portfolio GCG681 F CAD \$ 0.4432 5% 14% 15% 23% 45% 3% 15% 30% 15% 30% 15% 30% 15% 30% 15% 30% 14% 15% 23% 45% -<	•		Ŵ					31%			-	-
Guardian Managed Growth Portfolio GCG683 W CAD \$ 0.2571 2% 4% 6% -1% 90% - Guardian Managed Growth Portfolio GCG683 I CAD \$ 0.3505 3% 20% 29% -4% 52% - Guardian Managed Income & Growth Portfolio GCG681 F CAD \$ 0.4510 10% 25% 14% 13% -1% 23% 45% Guardian Managed Income & Growth Portfolio GCG680 F CAD \$ 0.4510 10% 25% 2% 14% 26% 4% 25% 5% -	-		I								-	-
Guardian Managed Icrowth Portfolio GCC483 I CAD \$ 0.360 3% 20% 29% 4% 52% - Guardian Managed Income & Growth Portfolio GCG681 F CAD \$ 0.4432 5% 14% 13% 23% 45% 30% Guardian Managed Income & Growth Portfolio GCG681 F CAD \$ 0.4510 10% 25% 23% 14% 25% - 14% 86% Guardian Kis Managed Conservative Portfolio GCG684 F CAD \$ 0.4142 1% - 4% 14% 82% 16% - - - 14% 86% Guardian Kis Managed Conservative Portfolio GCG484 I CAD \$ 0.4142 1% - 6% <t< td=""><td></td><td></td><td>W</td><td></td><td></td><td></td><td></td><td>4%</td><td></td><td>-1%</td><td>90%</td><td>-</td></t<>			W					4%		-1%	90%	-
Guardian Managed Icrowth Portfolio GCC483 I CAD \$ 0.360 3% 20% 29% 4% 52% - Guardian Managed Income & Growth Portfolio GCG681 F CAD \$ 0.4432 5% 14% 13% 13% 30% 45% Guardian Managed Income & Growth Portfolio GCG681 F CAD \$ 0.4510 10% 25% 23% 15% 30% Guardian Managed Income Portfolio GCG680 F CAD \$ 0.4512 23% 19% 20% -2% 14% 26% Guardian Managed Income Portfolio GCG684 F CAD \$ 0.4142 11% - - - 14% 86% Guardian Risk Managed Conservative Portfolio GCG648 F CAD \$ 0.4142 1% - - - - - - - 14% 86% 64% - - - - - - - - - - - - -	-	GCG583WF	WF	CAD		\$ 0.5271	2%	11%	17%	-2%	72%	-
Guardian Managed Income & Growth Portfolio GCG681 I CAD \$ 0.4510 10% 25% 23% -3% 15% 30% Guardian Managed Income & Growth Portfolio GCG780 C CAD \$ 0.3611 17% 46% 41% -1% 23% 41% 23% 41% 23% 41% 23% 41% 23% 41% 23% 41% 26% 23% 23% 20% -2% 14% 26% 26% 23% 13% 33% -3% - - - - 14% 86% 60407 33% 33% 33% -3% - - - 14% 86% 604141 1% - 4% - 14% 86% 604141 1% - 4% - 14% 86% 604141 1% 14% 14% 82% 16% 60414 14% 14% 14% 82% 60% - - - 60414 605 63129 94% - 6% - - - 60416 60414 60563 7 <td></td> <td>GCG483</td> <td>I.</td> <td></td> <td></td> <td>\$ 0.3505</td> <td>3%</td> <td>20%</td> <td>29%</td> <td>-4%</td> <td>52%</td> <td>-</td>		GCG483	I.			\$ 0.3505	3%	20%	29%	-4%	52%	-
Guardian Managed Income & Growth Portfolio GGG381 I CAD \$ 0.3611 17% 46% 41% -5% - - Guardian Managed Income Portfolio GGG780 C CAD \$ 0.4312 23% 11% 12% -1% 23% 14% Guardian Managed Income Portfolio GCG680 I CAD \$ 0.4312 23% 13% 33% -3% - <td< td=""><td>•</td><td>GCG781</td><td>С</td><td>CAD</td><td></td><td>\$ 0.4432</td><td>5%</td><td>14%</td><td>13%</td><td>-1%</td><td>23%</td><td>45%</td></td<>	•	GCG781	С	CAD		\$ 0.4432	5%	14%	13%	-1%	23%	45%
Guardian Managed Income & Growth Portfolio GCG 481 I CAD \$ 0.4677 14% 41% 1% 25% - - Guardian Managed Income Portfolio GCG 6780 C CAD \$ 0.4677 14% 11% 12% -1% 23% 41% 23% 41% 23% 41% 23% 41% 23% 41% 23% 41% 23% 41% 23% 41% 23% 41% 23% 41% 23% 41% 23% 41% 23% 41% 23% 41% 23% 41% 23% 41% 23% 41% 23% 41% 33% <	Guardian Managed Income & Growth Portfolio	GCG681	F	CAD		\$ 0.4510	10%	25%	23%	-3%	15%	30%
Guardian Managed Income Portfolio GCG680 F CAD \$ 0.4312 23% 19% 20% -2% 14% 28% Guardian Kis Managed Conservative Portfolio GCG584 A CAD \$ 0.4142 1% - - 14% 88% Guardian Risk Managed Conservative Portfolio GCG584 F CAD \$ 0.4142 1% - 4% - 14% 88% Guardian Risk Managed Conservative Portfolio GCG584 F CAD \$ 0.4328 2% 1% 13% -1% 12% 73% Guardian Short Duration Bond Fund GCG603 F CAD \$ 0.3129 94% - 6% - - - Guardian Short Duration Bond Fund GCG602 A CAD \$ 0.5100 30% 2% 15% - - 53% Guardian Strategic Income Fund GCG412 I CAD \$ 0.5100 42% 3% 21% - - 12% Guardian US. Equity Fund ¹	-	GCG481	I	CAD	:	\$ 0.3611	17%	46%	41%	-5%	-	-
Guardian Managed Income Portfolio GCG480 I CAD \$ 0.3351 39% 31% 33% -3% - - Guardian Risk Managed Conservative Portfolio GCG584 A CAD \$ 0.4148 - - - 14% 86% Guardian Risk Managed Conservative Portfolio GCG684 I CAD \$ 0.4328 2% 1% 13% -1% 12% 73% Guardian Short Duration Bond Fund GCG603 A CAD \$ 0.2610 94% - 6% - 12% Guardian Stategic Income Fund GCG6401 A	Guardian Managed Income Portfolio	GCG780	С	CAD		\$ 0.4067	14%	11%	12%	-1%	23%	41%
Guardian Risk Managed Conservative Portfolio GCG684 F CAD \$ 0.4142 1* - - - 14% 88% Guardian Risk Managed Conservative Portfolio GCG684 F CAD \$ 0.4142 1% - 4% - 14% 82% Guardian Risk Managed Conservative Portfolio GCG603 A CAD \$ 0.2610 94% - 6% - 33% Guardian Short Duration Bond Fund GCG6102 A CAD \$ 0.5100 30% 2% 1% - - - 53% Guardian US. Equity Fund 1 GCG6433 I CAD \$ 0	Guardian Managed Income Portfolio	GCG680	F	CAD		\$ 0.4312	23%	19%	20%	-2%	14%	26%
Guardian Risk Managed Conservative Portfolio GCG684 F CAD \$ 0.4142 1* - - - 14% 88% Guardian Risk Managed Conservative Portfolio GCG684 F CAD \$ 0.4142 1% - 4% - 14% 82% Guardian Risk Managed Conservative Portfolio GCG603 A CAD \$ 0.2610 94% - 6% - 33% Guardian Short Duration Bond Fund GCG6102 A CAD \$ 0.5100 30% 2% 1% - - - 53% Guardian US. Equity Fund 1 GCG6433 I CAD \$ 0		GCG480	1	CAD		\$ 0.3351	39%	31%	33%	-3%	-	-
Guardian Risk Managed Conservative Portfolio GCG484 I CAD \$ 0.4328 2% 1% 13% -1% 12% 73% Guardian Short Duration Bond Fund GCG503 A CAD \$ 0.210 94% - 6% - - - Guardian Short Duration Bond Fund GCG603 F CAD \$ 0.3751 94% - 6% - - 53% Guardian Strategic Income Fund GCG602 F CAD \$ 0.5100 42% 3% 21% - - 53% Guardian Strategic Income Fund GCG612 A CAD \$ 0.5100 42% 3% 21% - - 12% Guardian US. Equity Fund ¹ GCG652 F CAD \$ 0.3357 - - - 100% - - 100% - - 100% - - 100% - - 100% - - - - - - - - -	Guardian Risk Managed Conservative Portfolio	GCG584	А	CAD		\$ 0.4148	-	-	-	-	14%	86%
Guardian Short Duration Bond Fund GCG503 A CAD \$ 0.2610 94% - 6% - - - Guardian Short Duration Bond Fund GCG603 F CAD \$ 0.3751 94% - 6% - 53% Guardian Strategic Income Fund GCG6102 F CAD \$ 0.5100 5% 5% 28% - - 12% Guardian U.S. Equity Fund ¹ GCG653 A CAD \$ 0.3357 - - - 100% - - 100% - - 100% - - - 100% - - - 100% Guardian U.S. Equity Fund ¹ GCG652<	Guardian Risk Managed Conservative Portfolio	GCG684	F	CAD	:	\$ 0.4142	1%	-	4%	-	14%	82%
Guardian Short Duration Bond FundGCG603FCAD\$ 0.312994%-6%Guardian Short Duration Bond FundGCG403ICAD\$ 0.375194%-6%Guardian Strategic Income FundGCG602ACAD\$ 0.510030%2%15%33%Guardian Strategic Income FundGCG612ICAD\$ 0.510055%5%28%12%Guardian U.S. Equity All Cap Growth FundGCG412ICAD\$ 0.3337134%-34%Guardian U.S. Equity Fund ¹ GCG652FCAD\$ 0.3357100%100%-Guardian U.S. Equity Fund ¹ GCG652FCAD\$ 0.3400120%-20%Guardian U.S. Equity Fund ¹ GCG652IUSD\$ 0.4893-2%9%-2%91% <t< td=""><td>Guardian Risk Managed Conservative Portfolio</td><td>GCG484</td><td>I</td><td>CAD</td><td>:</td><td>\$ 0.4328</td><td>2%</td><td>1%</td><td>13%</td><td>-1%</td><td>12%</td><td>73%</td></t<>	Guardian Risk Managed Conservative Portfolio	GCG484	I	CAD	:	\$ 0.4328	2%	1%	13%	-1%	12%	73%
Guardian Short Duration Bond FundGCG403ICAD\$ 0.375194%-6%Guardian Strategic Income FundGCG102ACAD\$ 0.5100 30% 2% 15% 53% Guardian Strategic Income FundGCG612ICAD\$ 0.5100 42% 3% 21% 33% Guardian Strategic Income FundGCG412ICAD\$ 0.5100 55% 55% 28% 12% Guardian U.S. Equity All Cap Growth FundGCG493ICAD\$ 0.0330134% -34% Guardian U.S. Equity Fund ¹ GCG553ACAD\$ 0.335712%90\%-2%91\%-Guardian U.S. Equity Fund ¹ GCG552FCAD\$ 0.3440100%100%-Guardian U.S. Equity Select FundGCG452IUDD\$ 0.4893120%-20%Guardian Ultra-Short Canadian T-Bill Fund ² GCG5101ACAD\$ 0.2313100% <td>Guardian Short Duration Bond Fund</td> <td>GCG503</td> <td>А</td> <td>CAD</td> <td></td> <td>\$ 0.2610</td> <td>94%</td> <td>-</td> <td>6%</td> <td>-</td> <td>-</td> <td>-</td>	Guardian Short Duration Bond Fund	GCG503	А	CAD		\$ 0.2610	94%	-	6%	-	-	-
Guardian Strategic Income Fund GCG 102 A CAD \$ 0.5100 30% 2% 15% - - 53% Guardian Strategic Income Fund GCG602 F CAD \$ 0.5100 42% 3% 21% - - 33% Guardian Strategic Income Fund GCG412 I CAD \$ 0.5100 55% 5% 28% - - 12% Guardian U.S. Equity All Cap Growth Fund GCG493 I CAD \$ 0.3357 - - 134% -3% - - 100% - Guardian U.S. Equity Fund ¹ GCG652 F CAD \$ 0.3357 - - - 100% - Guardian U.S. Equity Fund ¹ GCG652 F CAD \$ 0.3440 - - - 100% - Guardian U.S. Equity Select Fund GCG452 I USD \$ 0.4893 - 2% 9% -2% 91% - - - - - - - - - - - - - - - - </td <td>Guardian Short Duration Bond Fund</td> <td>GCG603</td> <td>F</td> <td>CAD</td> <td></td> <td>\$ 0.3129</td> <td>94%</td> <td>-</td> <td>6%</td> <td>-</td> <td>-</td> <td>-</td>	Guardian Short Duration Bond Fund	GCG603	F	CAD		\$ 0.3129	94%	-	6%	-	-	-
Guardian Strategic Income Fund GCG602 F CAD \$ 0.5100 42% 3% 21% - - 33% Guardian Strategic Income Fund GCG412 I CAD \$ 0.5100 55% 5% 28% - - 12% Guardian U.S. Equity All Cap Growth Fund GCG653 A CAD \$ 0.3307 - - 134% -34% - - 100% - Guardian U.S. Equity Fund ¹ GCG652 F CAD \$ 0.3440 - - 100% - 100% - - 100% - - 100% - - 100% - - 100% - - 100% - - 100% - - 100% - - 100% -	Guardian Short Duration Bond Fund	GCG403	I	CAD		\$ 0.3751	94%	-	6%	-	-	-
Guardian Strategic Income Fund GCG412 I CAD \$ 0.5100 55% 5% 28% - - 12% Guardian U.S. Equity All Cap Growth Fund GCG493 I CAD \$ 0.0330 - - 134% -34% - - Guardian U.S. Equity Fund ¹ GCG553 A CAD \$ 0.3357 - - - 100% - Guardian U.S. Equity Fund ¹ GCG652 F CAD \$ 0.3440 - - - 100% - Guardian U.S. Equity Fund ¹ GCG452 I USD \$ 0.4893 - 2% 9% -2% 91% - Guardian U.S. Equity Select Fund GCG452 I USD \$ 0.2887 - - 120% -2% 91% -	Guardian Strategic Income Fund	GCG102		CAD	:	\$ 0.5100	30%	2%	15%	-	-	53%
Guardian U.S. Equity All Cap Growth Fund GCG493 I CAD \$ 0.0330 - - 134% -34% - - Guardian U.S. Equity Fund ¹ GCG553 A CAD \$ 0.3357 - - - 100% - Guardian U.S. Equity Fund ¹ GCG652 F CAD \$ 0.3440 - - - 100% - Guardian U.S. Equity Fund ¹ GCG452 I USD \$ 0.4893 - 2% 9% -2% 91% - Guardian U.S. Equity Select Fund GCG452 I USD \$ 0.2893 - 2% 9% -2% 91% - - 100% - - 100% - - - 100% -<	-	GCG602	F	CAD	:	\$ 0.5100	42%	3%	21%	-	-	33%
Guardian U.S. Equity Fund ¹ GCG553 A CAD \$ 0.3357 - - - 100% - Guardian U.S. Equity Fund ¹ GCG652 F CAD \$ 0.3440 - - - 100% - Guardian U.S. Equity Fund ¹ GCG452 I USD \$ 0.4893 - 2% 9% -2% 91% - Guardian U.S. Equity Select Fund GCG462 I CAD \$ 2.3887 - - 120% -20% 9. -2 91% - Guardian Ultra-Short Canadian T-Bill Fund ² GCG5101 A CAD \$ 0.2313 100% - <td></td> <td>GCG412</td> <td>1</td> <td>CAD</td> <td>:</td> <td>\$ 0.5100</td> <td>55%</td> <td>5%</td> <td>28%</td> <td>-</td> <td>-</td> <td>12%</td>		GCG412	1	CAD	:	\$ 0.5100	55%	5%	28%	-	-	12%
Guardian U.S. Equity Fund ¹ GCG652 F CAD \$ 0.3440 - - - 100% - Guardian U.S. Equity Fund ¹ GCG452 I USD \$ 0.4893 - 2% 9% -2% 91% - Guardian U.S. Equity Select Fund GCG462 I CAD \$ 2.3887 - - 120% -2% 91% - Guardian Ultra-Short Canadian T-Bill Fund ² GCG5101 A CAD \$ 0.2313 100% - </td <td>Guardian U.S. Equity All Cap Growth Fund</td> <td>GCG493</td> <td>1</td> <td>CAD</td> <td>1</td> <td>\$ 0.0330</td> <td>-</td> <td>-</td> <td>134%</td> <td>-34%</td> <td>-</td> <td>-</td>	Guardian U.S. Equity All Cap Growth Fund	GCG493	1	CAD	1	\$ 0.0330	-	-	134%	-34%	-	-
Guardian U.S. Equity Fund ¹ GCG452 I USD \$ 0.4893 - 2% 9% -2% 91% - Guardian U.S. Equity Select Fund GCG462 I CAD \$ 2.3887 - - 120% -20% - - Guardian Ultra-Short Canadian T-Bill Fund ² GCG5101 A CAD \$ 0.2313 100% - <td< td=""><td>Guardian U.S. Equity Fund¹</td><td>GCG553</td><td>Α</td><td>CAD</td><td>:</td><td>\$ 0.3357</td><td>-</td><td>-</td><td>-</td><td>-</td><td>100%</td><td>-</td></td<>	Guardian U.S. Equity Fund ¹	GCG553	Α	CAD	:	\$ 0.3357	-	-	-	-	100%	-
Guardian U.S. Equity Select Fund GCG462 I CAD \$ 2.3887 - - 120% -20% - - Guardian Ultra-Short Canadian T-Bill Fund ² GCG5101 A CAD \$ 0.2313 100% - <	Guardian U.S. Equity Fund ¹	GCG652	F	CAD		\$ 0.3440	-	-	-	-	100%	-
Guardian U.S. Equity Select Fund GCG462 I CAD \$ 2.3887 - - 120% -20% - - Guardian Ultra-Short Canadian T-Bill Fund ² GCG5101 A CAD \$ 0.2313 100% - <	Guardian U.S. Equity Fund ¹	GCG452	1	USD		\$ 0.4893	-	2%	9%	-2%	91%	-
Guardian Ultra-Short Canadian T-Bill Fund2GCG5101ACAD\$ 0.2313100%Guardian Ultra-Short Canadian T-Bill Fund2GCG6101FCAD\$ 0.2442100%Guardian Ultra-Short Canadian T-Bill Fund2GCG4101ICAD\$ 0.2503100%Guardian Ultra-Short U.S. T-Bill Fund2.3GCG5102AUSD\$ 0.283577%26%-Guardian Ultra-Short U.S. T-Bill Fund2.3GCG6102FUSD\$ 0.283577%23%-Guardian Ultra-Short U.S. T-Bill Fund2.3GCG4012IUSD\$ 0.354768%32%-GuardPath Managed Decumulation 2042 FundGMF100ACAD\$ 0.72486%3%6%-1%1%85%GuardPath Managed Decumulation 2042 FundGMF201Hybrid TontineCAD\$ 0.649915%7%14%-2%1%65%GuardPath Managed Decumulation 2042 FundGMF201Hybrid TontineCAD\$ 0.649915%7%14%-2%1%65%GuardPath Managed Decumulation 2042 FundGMF300ACAD\$ 0.3003100%5%GuardPath Managed Decumulation 2042 FundGMF300ACAD\$ 0.649915%7%14%-2%1% <td< td=""><td></td><td></td><td>1</td><td></td><td></td><td></td><td>-</td><td></td><td>120%</td><td>-20%</td><td>-</td><td>-</td></td<>			1				-		120%	-20%	-	-
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Guardpath Modern Tontine 2042 Trust GMF300 A CAD \$ 0.3003 - - - 100% -	GuardPath Managed Decumulation 2042 Fund	GMF201	Hybrid	CAD	:	\$ 0.6499	15%	7%	14%	-2%	1%	65%
Guardpath Modern Tontine 2042 Trust GMF301 F CAD \$ 0.3494 - 13% 87% -	Guardpath Modern Tontine 2042 Trust	GMF300		CAD	1	\$ 0.3003	-	-	-	-	100%	-
	Guardpath Modern Tontine 2042 Trust	GMF301	F	CAD	:	\$ 0.3494	-	13%	-	-	87%	-

Fund	Fund Code	Series	Currency	Dis	23 Total tribution per unit)	Interest Income	Canadian Dividends	Foreign Dividends	Foreign Tax	Capital Gains	Return of Capital
Sustainable Balanced 40/60 Fund	GCG507	А	CAD	\$	0.0715	1%	20%	89%	-10%	-	-
Sustainable Balanced 40/60 Fund	GCG607	F	CAD	\$	0.0670	1%	20%	89%	-10%	-	-
Sustainable Balanced 40/60 Fund	GCGCCF607	CCA	CAD	\$	0.1468	1%	20%	89%	-10%	-	-
Sustainable Balanced 40/60 Fund	GCGCCA507	CCF	CAD	\$	0.1871	1%	20%	89%	-10%	-	-
Sustainable Balanced 40/60 Fund	GCG407	I	CAD	\$	0.2416	1%	20%	89%	-10%	-	-
Sustainable Balanced 60/40 Fund	GCG506	А	CAD	\$	0.0457	-	42%	77%	-18%	-	-
Sustainable Balanced 60/40 Fund	GCG606	F	CAD	\$	0.0454	-	42%	77%	-18%	-	-
Sustainable Balanced 60/40 Fund	GCGCCF606	CCA	CAD	\$	0.1025	-	42%	77%	-18%	-	-
Sustainable Balanced 60/40 Fund	GCGCCA506	CCF	CAD	\$	0.1626	-	42%	77%	-18%	-	-
Sustainable Balanced 60/40 Fund	GCG406	1	CAD	\$	0.2272	-	42%	77%	-18%	-	-
Sustainable Growth 100 Fund*	GCG504	Α	CAD	\$	-	-	-	-	-	-	-
Sustainable Growth 100 Fund	GCG604	F	CAD	\$	0.0066	-	100%	-	-	-	-
Sustainable Growth 100 Fund	GCGCCA504	CCA	CAD	\$	0.0687	-	100%	-	-	-	-
Sustainable Growth 100 Fund	GCGCCF604	CCF	CAD	\$	0.0748	-	100%	-	-	-	-
Sustainable Growth 100 Fund	GCG404	I	CAD	\$	0.0412	-	100%	-	-	-	-
Sustainable Growth 80/20 Fund	GCG505	А	CAD	\$	0.0004	-	83%	28%	-11%	-	-
Sustainable Growth 80/20 Fund	GCG605	F	CAD	\$	0.0311	-	83%	28%	-11%	-	-
Sustainable Growth 80/20 Fund	GCGCCA505	CCA	CAD	\$	0.1100	-	83%	28%	-11%	-	-
Sustainable Growth 80/20 Fund	GCGCCF605	CCF	CAD	\$	0.0306	-	83%	28%	-11%	-	-
Sustainable Growth 80/20 Fund	GCG405	1	CAD	\$	0.2202	-	83%	28%	-11%	-	-
Sustainable Income 100 Fund	GCG509	Α	CAD	\$	0.1794	69%	3%	30%	-2%	-	-
Sustainable Income 100 Fund	GCG609	F	CAD	\$	0.1726	69%	3%	30%	-2%	-	-
Sustainable Income 100 Fund	GCGCCA509	CCA	CAD	\$	0.2112	69%	3%	30%	-2%	-	-
Sustainable Income 100 Fund	GCGCCF609	CCF	CAD	\$	0.2557	69%	3%	30%	-2%	-	-
Sustainable Income 100 Fund	GCG409	I	CAD	\$	0.2194	69%	3%	30%	-2%	-	-
Sustainable Income 20/80 Fund	GCG508	А	CAD	\$	0.2238	46%	13%	45%	-4%	-	-
Sustainable Income 20/80 Fund	GCG608	F	CAD	\$	0.1356	46%	13%	45%	-4%	-	-
Sustainable Income 20/80 Fund	GCGCCA508	CCA	CAD	\$	0.2098	46%	13%	45%	-4%	-	-
Sustainable Income 20/80 Fund	GCGCCF608	CCF	CAD	\$	0.3032	46%	13%	45%	-4%	-	-
Sustainable Income 20/80 Fund	GCG408	1	CAD	\$	0.3563	46%	13%	45%	-4%	-	-

* These Funds did not pay any distributions in calendar year 2023.

1. The Guardian U.S. Equity Fund is valued in USD. Distributions for Series I are paid in USD, while distributions for Series A & F are converted to and paid in CAD.

2. The Guardian Ultra-Short Canadian T-Bill Fund and Guardian Ultra-Short U.S. T-Bill Fund were launched in June 2023, and their distributions reflect a partial year.

3. The Guardian Ultra-Short U.S. T-Bill Fund is valued in USD, and distributions are paid in USD.

NOTE: Any portion of a Fund's distributions that were not paid in cash; rather they were reinvested in additional units and consolidated, are considered notional distributions. The net asset value per unit is unaffected by a notional distribution, and the impact to unitholders will be an increase in the Adjusted Cost Base (ACB) of their holdings by the amount of the notional distribution.

This distribution and tax data is for informational purposes only and should not be construed to be tax advice. Please consult your own tax advisor for advice.

Distributions are paid in Canadian dollars unless otherwise stated. Each Fund makes distributions in accordance with the distribution policy stated in its Prospectus. Distributions may consist of net income, dividends, net realized capital gains, and may also include return of capital. Distributions are determined by a variety of factors that occurred during the current tax year, including the gains realized on the disposition of securities by the Fund, the amount of dividend income and interest earned by the Fund, the volume of purchases and redemptions of Units of the Fund, and the amount of any unrealized appreciation of the Fund's portfolio at year-end. If distributions paid by the Fund are greater than the income and performance of the Fund, distributions paid may include a return of capital and an investor's original investment will decrease. A return of capital is not taxable to the investor, but will generally reduce the adjusted cost base of the securities held for tax purposes. If the adjusted cost base falls below zero, investors will realize capital gains equal to the amount below zero.

The payment of distributions should not be confused with the Fund's performance, rate of return or yield. Future distribution dates may be amended at any time. Reinvested distributions are not paid in cash but instead remain invested in the Fund. To recognize that reinvested distributions have been allocated to investors for tax purposes the amounts of these distributions should be added to the adjusted cost base of the units held. The characterization of distributions for tax purposes (such as dividends/other income/capital gains etc.) will not be known for certain until after the Fund's tax year end. Therefore investors will be informed of the tax characterization after year-end and not with each distribution. For tax purposes these amounts will be reported annually on official tax statements by the tax reporting deadline.

This communication is intended for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to purchase Guardian Capital mutual funds and is not, and should not be construed as, investment, financial, tax, legal or accounting advice, and should not be relied upon in that regard. Please read the prospectus before investing. Commissions, trailing commissions, management fees and expenses, as well as applicable performance fees for Guardian Strategic Income Fund only, all may be associated with investments in mutual funds. For mutual funds other than money market funds, unit values change frequently. For money market mutual fund Units, there can be no assurances that the mutual fund Units will be able to maintain their net asset value per unit at a constant amount or that the full amount of your investment in the fund will be returned to you. Mutual funds, including money market funds, are not covered by the Canada Deposit Insurance Corporation or by any other government deposit insurer. Mutual funds are not guaranteed and past performance may not be repeated.

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