

# GuardPath™ Modern Tontine 2042 Trust

## Strategic Holdings and Target Weights\*

GUARDPATH™ MODERN TONTINE 2042 TRUST	ALLOCATION
Guardian Canadian Growth Equity Fund (direct holdings*)	20.00%
Guardian Canadian Sector Controlled Equity Fund – ETF Units	10.00%
<b>Canadian Equities</b>	<b>30.00%</b>
Guardian Fundamental Global Equity Fund (direct holdings*)	32.00%
Guardian i <sup>3</sup> Global Quality Growth ETF (Unhedged)	22.00%
Guardian Fundamental Emerging Markets Equity ETF	6.00%
Guardian i <sup>3</sup> Global REIT ETF (Unhedged)	5.00%
<b>Global Equities</b>	<b>65.00%</b>
<b>Cash</b>	<b>5.00%</b>
<b>TOTAL PORTFOLIO</b>	<b>100.00%</b>

**For illustrative purposes only.** These holdings and weights represent initial strategic targets only and are subject to change. This is being provided to give you a general idea of what the portfolio holdings might look like. Actual Top 10 Holdings will be provided at the end of the month. There can be no assurance that the portfolio will continue to hold the same positions referenced here, and the portfolio may change any position at any time. It should not be assumed that any of the securities listed were or will prove to be profitable.

\* Direct holdings refer to those portfolios where the underlying securities of the named investment Fund are being held directly in lieu of units of that Fund, due to tax considerations.

To see a list of the underlying securities held in each of these Funds' portfolios, please refer to the Funds' website for most recent list of Top 10 Holdings by clicking the links below:

- [Guardian Canadian Growth Equity Fund](#)
- [Guardian Fundamental Global Equity Fund](#)
- Alternately, to review the quarterly historical list of top 25 or full holdings, please refer to each Funds' Summary of Investment Portfolio, Management Report of Fund Performance or Financial Statements, also found at the links above.

## Disclaimers

**Unlike traditional mutual funds or exchange traded funds (“ETFs”), the GuardPath™ Longevity Solutions are unique investment fund structures and investors should carefully consider whether his or her financial condition and investment objectives are aligned with these retirement-focused investments.** The Units may be suitable for an investor primarily concerned about having sufficient income in retirement, especially in the later years of their life. The Units may not be suitable for an investor whose primary objective is to leave capital behind for their estate. The GuardPath™ Longevity Solutions are not insurance companies, the units are not insurance or annuity contracts, and unitholders will not have the protections of insurance laws. Distributions provided by the GuardPath Longevity Solutions are not guaranteed or backed by an insurance company or any third party. The long-term total return and the sustainability of the rate of distributions of the Managed Decumulation Fund may be impacted by volatility and sequence of returns risk. Payments from the Modern Tontine Trust are tied to the life of the unitholder and, accordingly, people with serious or life-threatening health issues should not invest in the Modern Tontine Trust, as the amount that a unitholder will receive upon redemption (either voluntary or upon death) prior to the lump-sum payout in year 20, will be lower than the then current NAV per unit, as detailed in the prospectus. The long-term total return of the Modern Tontine Trust will be impacted by actual redemption rates and may increase or decline as mortality rates or voluntary redemptions increase or decline. This is not a complete list of the risks associated with an investment in these GuardPath™ Longevity Solutions.

Please read the prospectus before investing. Important information about these Guardian Capital mutual funds and ETFs is contained in the prospectus. Commissions, trailing commissions, management fees and expenses all may be associated with investments in mutual funds and ETFs. You will usually pay brokerage fees to your dealer if you purchase or sell units of an ETF on the Toronto Stock Exchange (“TSX”). If the units are purchased or sold on the TSX, investors may pay more than the current net asset value when buying units of the ETF and may receive less than the current net asset value when selling them. Mutual funds and ETFs are not guaranteed, their values change frequently, and past performance may not be repeated.

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