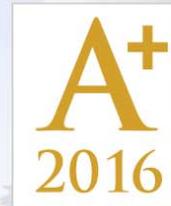


Award-winning conservative risk management

Guardian Private Wealth Equity Fund wins unique and prestigious award



February 2017

Guardian Capital LP (Guardian) is proud to announce for the 2nd year running, one of its mutual funds has been recognized by Fundata Canada Inc.— Guardian Private Wealth Equity Fund Series W is the recipient of the prestigious FundGrade™ A+ award for 2016. Awarded to funds which exhibit both the best risk-adjusted returns, as well as the highest level of performance consistency over a calendar year, Guardian continued its membership in this distinct group: only 7% of investment fund products available in Canada have received this rating, from a universe of 35,000 eligible products tracked by Fundata.

The Guardian Private Wealth Equity Fund (now closed to new investment) was offered through our Series I and Series W units and includes Canadian, U.S. and International equity in its strategy. Guardian Canadian Equity Select Fund, Guardian U.S. Equity Select Fund and Guardian International Equity Select Fund continue the investment style and philosophy of the award-winning fund. The fund consistently met the objective and quantitative measurements set out by Fundata to recognize the best of the best. An award of this nature validates Guardian's risk management approach and the rigorous, and repeatable, team-based research approach we take across all our portfolios.

Guardian recognizes the considerable achievements of our team with this announcement.

 **FUNDGRADE™ A+**
ACHIEVED FOR THE YEAR 2016

The FundGrade™ A+ Award is used with permission from Fundata Canada Inc., all rights reserved. The annual FundGrade A+ Awards are presented by Fundata Canada Inc. to recognize the "best of the best" among Canadian investment funds. The FundGrade A+ calculation is supplemental to the monthly FundGrade ratings and is calculated at the end of each calendar year. The FundGrade rating system evaluates funds based on their risk-adjusted performance, measured by Sharpe Ratio, Sortino Ratio, and Information Ratio. The score for each ratio is calculated individually, covering all time periods from 2 to 10 years. The scores are then weighted equally in calculating a monthly FundGrade. The top 10% of funds earn an A Grade; the next 20% of funds earn a B Grade; the next 40% of funds earn a C Grade; the next 20% of funds receive a D Grade; and the lowest 10% of funds receive an E Grade. To be eligible, a fund must have received a FundGrade rating every month in the previous year. The FundGrade A+ uses a GPA-style calculation, where each monthly FundGrade from "A" to "E" receives a score from 4 to 0, respectively. A fund's average score for the year determines its GPA. Any fund with a GPA of 3.5 or greater is awarded an FundGrade™ A+ Award. For more information, see www.FundGradeAwards.com. Although Fundata makes every effort to ensure the accuracy and reliability of the data contained herein, the accuracy is not guaranteed by Fundata.

The Guardian Private Wealth Equity Fund (Series W) received the 2016 FundGrade A+ rating for its consistent risk adjusted performance within the Canadian Focused Equity category, for the one year period ending December 31, 2016. Performance for the Fund as at December 31, 2016 is as follows: 1-year, 11.20%; 3-year, 8.73%; and since inception (October 1, 2013), 11.02%. 430 funds were included within the Canadian Focused Equity category established by Fundata. The Fundata ranking is subject to change every month. Commissions, trailing commissions, management fees and expenses may all be associated with mutual fund investments. The indicated rates of return are the historical annual compounded total returns, including changes in security values and reinvestment of all distributions, and do not take into account sales, redemption, distribution or optional charges, or income taxes payable by any security holder, which would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. Please read the prospectus before investing. For more information about the Guardian Capital Funds or Guardian Capital LP, the Manager of the Guardian Capital Funds, please visit guardiancapitalp.com