Important Tax Notice to U.S. Shareholders of Guardian Emerging Markets Equity Fund

This statement is provided to shareholders who are United States (“U.S.”) citizen, U.S. residents, and other persons classified as “U.S. persons” for purposes of the U.S. Internal Revenue Code of 1986, as amended (“IRC”) and the regulations thereunder. It is not relevant to other shareholders.

Guardian Emerging Markets Equity Fund (The “Fund”) may be deemed to be classified as a Passive Foreign Investment Company (“PFIC”) as defined in Section 1297(a) of the IRC for the year ending December 31, 2021 and thus, its shareholders are shareholders of the PFIC.

We recommend that all U.S. taxpayer clients consult a tax advisor concerning the overall tax consequences of their ownership of shares of the Fund and their U.S. tax reporting requirements. You can also find information on U.S. tax rules applicable to investments in a PFIC on the IRS website, www.irs.gov, by searching “Form 8621 Instructions”.

Please find below a PFIC Annual Information Statement (“AIS”) for the Fund. The PFIC AIS is being provided pursuant to the requirements of Treasury Regulation §1.1295-1(g)(1). The PFIC AIS contains information to enable you, should you so choose based on the advice of your tax advisor in light of your personal tax circumstances, to elect to treat the Fund as a qualified electing fund (“QEF”).

Generally, an election is filed for each fund for which you wish to make a QEF election. If you hold shares of the Fund and the Fund holds shares of one or more underlying funds, you will receive a combined PFIC AIS containing information that will enable you to elect to treat any or all of the funds as a QEF as you choose, as well as information relating to your shares and values in your indirect holdings.

Note that the information attached with this letter is intended to help you make one or more QEF elections, if you decide to do so, and neither such information nor this letter constitutes tax advice. The taxpayer should seek advice based on their particular circumstances from an independent tax advisor. Thank you for investing in Guardian Emerging Markets Equity Fund.
Guardian Emerging Markets Equity Fund
PFIC Annual Information Statement
For the Year Ending December 31, 2021

1) This Information Statement applies to the taxable year of the Fund for the year beginning on January 1, 2021 and ending on December 31, 2021.

2) Your pro-rata per share amounts of ordinary earnings and net capital gains for the period specified in paragraph (1) are as follows:

<table>
<thead>
<tr>
<th>Series</th>
<th>Ordinary Earnings (US$)</th>
<th>Net Capital Gains (US$)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Series A</td>
<td>$0.21817</td>
<td>$0.39059</td>
</tr>
<tr>
<td>Series F</td>
<td>$0.14603</td>
<td>$0.26143</td>
</tr>
<tr>
<td>Series I</td>
<td>$0.21817</td>
<td>$0.39059</td>
</tr>
</tbody>
</table>

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares you held during the year.

i. If you owned the same number of shares from January 1, 2021 through December 31, 2021, multiply the number of such shares by the amounts above.

ii. If you did not own the same number of shares from January 1, 2021 through December 31, 2021, multiply the number of shares you owned by the amounts above as well as by the number of days the shares were held during the period specified in paragraph (1) and divide the result by 365.

3) Your pro-rata share of cash distributions¹ and property distributions for the period specified in paragraph (1) are as follows:²

<table>
<thead>
<tr>
<th>Property Distributions (US$)</th>
<th>Cash Distributions (US$)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Series A</td>
<td>$0.00000</td>
</tr>
<tr>
<td>Series F</td>
<td>$0.02988</td>
</tr>
<tr>
<td>Series I</td>
<td>$0.09187</td>
</tr>
</tbody>
</table>

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares you held during the year.

i. If you owned the same number of shares from January 1, 2021 through December 31, 2021, multiply the number of such shares by the amounts above.

ii. If you did not own the same number of shares from January 1, 2021 through December 31, 2021, multiply the number of shares you owned by the amounts above as well as by the number of days the shares were held in the period specified in paragraph (1) and divide the result by 365.

¹ Under U.S. tax reporting rules, cash distributions only include distributions denominated in U.S. currency. Distributions denominated in Canadian currency are reported as property distributions.
² All amounts are reported in U.S. dollars. Distributions represent average distributions that are not reinvested in the fund. If you have elected to reinvest your distributions, the above amount may not be reflective of the actual distribution amount you received during the year. If you have made a QEF election, your basis in your fund securities is based on your investment in the fund before the election, plus your share of ordinary earnings and/or net capital gains less the actual distributions you have received during the year. You should consult your U.S. tax advisor to determine your U.S. tax basis in the fund securities during the year.
4) The Fund will, upon receipt of a request, permit you to inspect and copy its permanent books of account, records, and other such documents as may be maintained by the Fund that are necessary to establish its ordinary earnings and net capital gains computed in accordance with U.S. income tax principles under IRC Section 1293 and to verify these amounts and your pro-rata share thereof.¹

____________________________

By: Eddy Fung
Title: Vice President
Date: March 22, 2022

THIS INFORMATION CONTAINED HEREIN IS TAKEN FROM THE ACCOUNTING RECORDS, INVESTOR DATA AND AUDITED FINANCIAL STATEMENTS OF GUARDIAN EMERGING MARKETS EQUITY FUND AND IS PROVIDED IN ORDER TO ASSIST SHAREHOLDERS IN MAKING CALCULATIONS AND DOES NOT CONSTITUTE TAX ADVICE. COPIES OF THE FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST. SHAREHOLDERS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS CONCERNING THE OVERALL TAX CONSEQUENCES OF THE OWNERSHIP OF SHARES ARISING IN THEIR OWN PARTICULAR SITUATIONS UNDER UNITED STATES FEDERAL, STATE, LOCAL OR FOREIGN LAW.

¹ The per unit amount of ordinary earnings and net capital gains for each Series of the Fund for the period are calculated under U.S. tax principles and may not be reflective of the per unit Canadian dollar amounts reported in your fund account statement.
Important Tax Notice to U.S. Shareholders of Guardian Canadian Equity Select Fund

This statement is provided to shareholders who are United States (“U.S.”) citizen, U.S. residents, and other persons classified as “U.S. persons” for purposes of the U.S. Internal Revenue Code of 1986, as amended (“IRC”) and the regulations thereunder. It is not relevant to other shareholders.

Guardian Canadian Equity Select Fund (The “Fund”) may be deemed to be classified as a Passive Foreign Investment Company (“PFIC”) as defined in Section 1297(a) of the IRC for the year ending December 31, 2021 and thus, its shareholders are shareholders of the PFIC.

We recommend that all U.S. taxpayer clients consult a tax advisor concerning the overall tax consequences of their ownership of shares of the Fund and their U.S. tax reporting requirements. You can also find information on U.S. tax rules applicable to investments in a PFIC on the IRS website, www.irs.gov, by searching “Form 8621 Instructions”.

Please find below a PFIC Annual Information Statement (“AIS”) for the Fund. The PFIC AIS is being provided pursuant to the requirements of Treasury Regulation §1.1295-1(g)(1). The PFIC AIS contains information to enable you, should you so choose based on the advice of your tax advisor in light of your personal tax circumstances, to elect to treat the Fund as a qualified electing fund (“QEF”).

Generally, an election is filed for each fund for which you wish to make a QEF election. If you hold shares of the Fund and the Fund holds shares of one or more underlying funds, you will receive a combined PFIC AIS containing information that will enable you to elect to treat any or all of the funds as a QEF as you choose, as well as information relating to your shares and values in your indirect holdings.

Note that the information attached with this letter is intended to help you make one or more QEF elections, if you decide to do so, and neither such information nor this letter constitutes tax advice. The taxpayer should seek advice based on their particular circumstances from an independent tax advisor. Thank you for investing in Guardian Canadian Equity Select Fund.
Guardian Canadian Equity Select Fund
PFIC Annual Information Statement
For the Year Ending December 31, 2021

1) This Information Statement applies to the taxable year of the Fund for the year beginning on January 1, 2021 and ending on December 31, 2021.

2) Your pro-rata per share amounts of ordinary earnings and net capital gains for the period specified in paragraph (1) are as follows:

<table>
<thead>
<tr>
<th></th>
<th>Ordinary Earnings (US$)</th>
<th>Net Capital Gains (US$)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Series F</td>
<td>$0.95659</td>
<td>$1.49932</td>
</tr>
<tr>
<td>Series I</td>
<td>$3.07824</td>
<td>$4.82472</td>
</tr>
</tbody>
</table>

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares you held during the year.

i. If you owned the same number of shares from January 1, 2021 through December 31, 2021, multiply the number of such shares by the amounts above.

ii. If you did not own the same number of shares from January 1, 2021 through December 31, 2021, multiply the number of shares you owned by the amounts above as well as by the number of days the shares were held during the period specified in paragraph (1) and divide the result by 365.

3) Your pro-rata share of cash distributions\(^1\) and property distributions for the period specified in paragraph (1) are as follows:\(^2\)

<table>
<thead>
<tr>
<th></th>
<th>Property Distributions (US$)</th>
<th>Cash Distributions (US$)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Series F</td>
<td>$0.04574</td>
<td>$0.00000</td>
</tr>
<tr>
<td>Series I</td>
<td>$3.43664</td>
<td>$0.00000</td>
</tr>
</tbody>
</table>

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares you held during the year.

i. If you owned the same number of shares from January 1, 2021 through December 31, 2021, multiply the number of such shares by the amounts above.

ii. If you did not own the same number of shares from January 1, 2021 through December 31, 2021, multiply the number of shares you owned by the amounts above as well as by the number of days the shares were held in the period specified in paragraph (1) and divide the result by 365.

\(^1\) Under U.S. tax reporting rules, cash distributions only include distributions denominated in U.S. currency. Distributions denominated in Canadian currency are reported as property distributions.

\(^2\) All amounts are reported in U.S. dollars. Distributions represent average distributions that are not reinvested in the fund. If you have elected to reinvest your distributions, the above amount may not be reflective of the actual distribution amount you received during the year. If you have made a QEF election, your basis in your fund securities is based on your investment in the fund before the election, plus your share of ordinary earnings and/or net capital gains less the actual distributions you have received during the year. You should consult your U.S. tax advisor to determine your U.S. tax basis in the fund securities during the year.
4) The Fund will, upon receipt of a request, permit you to inspect and copy its permanent books of account, records, and other such documents as may be maintained by the Fund that are necessary to establish its ordinary earnings and net capital gains computed in accordance with U.S. income tax principles under IRC Section 1293 and to verify these amounts and your pro-rata share thereof.³

____________________________
By: Eddy Fung
Title: Vice President
Date: March 22, 2022

THIS INFORMATION CONTAINED HEREIN IS TAKEN FROM THE ACCOUNTING RECORDS, INVESTOR DATA AND AUDITED FINANCIAL STATEMENTS OF GUARDIAN CANADIAN EQUITY SELECT FUND AND IS PROVIDED IN ORDER TO ASSIST SHAREHOLDERS IN MAKING CALCULATIONS AND DOES NOT CONSTITUTE TAX ADVICE. COPIES OF THE FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST. SHAREHOLDERS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS CONCERNING THE OVERALL TAX CONSEQUENCES OF THE OWNERSHIP OF SHARES ARISING IN THEIR OWN PARTICULAR SITUATIONS UNDER UNITED STATES FEDERAL, STATE, LOCAL OR FOREIGN LAW.

³ The per unit amount of ordinary earnings and net capital gains for each Series of the Fund for the period are calculated under U.S. tax principles and may not be reflective of the per unit Canadian dollar amounts reported in your fund account statement.
Important Tax Notice to U.S. Shareholders of Guardian Canadian Bond Fund

This statement is provided to shareholders who are United States (“U.S.”) citizen, U.S. residents, and other persons classified as “U.S. persons” for purposes of the U.S. Internal Revenue Code of 1986, as amended (“IRC”) and the regulations thereunder. It is not relevant to other shareholders.

Guardian Canadian Bond Fund (The “Fund”) may be deemed to be classified as a Passive Foreign Investment Company (“PFIC”) as defined in Section 1297(a) of the IRC for the year ending December 31, 2021 and thus, its shareholders are shareholders of the PFIC.

We recommend that all U.S. taxpayer clients consult a tax advisor concerning the overall tax consequences of their ownership of shares of the Fund and their U.S. tax reporting requirements. You can also find information on U.S. tax rules applicable to investments in a PFIC on the IRS website, www.irs.gov, by searching “Form 8621 Instructions”.

Please find below a PFIC Annual Information Statement (“AIS”) for the Fund. The PFIC AIS is being provided pursuant to the requirements of Treasury Regulation §1.1295-1(g)(1). The PFIC AIS contains information to enable you, should you so choose based on the advice of your tax advisor in light of your personal tax circumstances, to elect to treat the Fund as a qualified electing fund (“QEF”).

Generally, an election is filed for each fund for which you wish to make a QEF election. If you hold shares of the Fund and the Fund holds shares of one or more underlying funds, you will receive a combined PFIC AIS containing information that will enable you to elect to treat any or all of the funds as a QEF as you choose, as well as information relating to your shares and values in your indirect holdings.

Note that the information attached with this letter is intended to help you make one or more QEF elections, if you decide to do so, and neither such information nor this letter constitutes tax advice. The taxpayer should seek advice based on their particular circumstances from an independent tax advisor. Thank you for investing in Guardian Canadian Bond Fund.
Guardian Canadian Bond Fund
PFIC Annual Information Statement
For the Year Ending December 31, 2021

1) This Information Statement applies to the taxable year of the Fund for the year beginning on January 1, 2021 and ending on December 31, 2021.

2) Your pro-rata per share amounts of ordinary earnings and net capital gains for the period specified in paragraph (1) are as follows:

<table>
<thead>
<tr>
<th>Series</th>
<th>Ordinary Earnings (US$)</th>
<th>Net Capital Gains (US$)</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>$0.15489</td>
<td>$0.00000</td>
</tr>
<tr>
<td>F</td>
<td>$0.15489</td>
<td>$0.00000</td>
</tr>
<tr>
<td>I</td>
<td>$0.15489</td>
<td>$0.00000</td>
</tr>
</tbody>
</table>

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares you held during the year.

i. If you owned the same number of shares from January 1, 2021 through December 31, 2021, multiply the number of such shares by the amounts above.

ii. If you did not own the same number of shares from January 1, 2021 through December 31, 2021, multiply the number of shares you owned by the amounts above as well as by the number of days the shares were held during the period specified in paragraph (1) and divide the result by 365.

3) Your pro-rata share of cash distributions\(^1\) and property distributions for the period specified in paragraph (1) are as follows:\(^2\)

<table>
<thead>
<tr>
<th>Series</th>
<th>Property Distributions (US$)</th>
<th>Cash Distributions (US$)</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>$0.16830</td>
<td>$0.00000</td>
</tr>
<tr>
<td>F</td>
<td>$0.21044</td>
<td>$0.00000</td>
</tr>
<tr>
<td>I</td>
<td>$0.25054</td>
<td>$0.00000</td>
</tr>
</tbody>
</table>

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares you held during the year.

i. If you owned the same number of shares from January 1, 2021 through December 31, 2021, multiply the number of such shares by the amounts above.

ii. If you did not own the same number of shares from January 1, 2021 through December 31, 2021, multiply the number of shares you owned by the amounts above as well as by the number of days the shares were held during the period specified in paragraph (1) and divide the result by 365.

---

\(^1\) Under U.S. tax reporting rules, cash distributions only include distributions denominated in U.S. currency. Distributions denominated in Canadian currency are reported as property distributions.

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4) The Fund will, upon receipt of a request, permit you to inspect and copy its permanent books of account, records, and other such documents as may be maintained by the Fund that are necessary to establish its ordinary earnings and net capital gains computed in accordance with U.S. income tax principles under IRC Section 1293 and to verify these amounts and your pro-rata share thereof.\(^3\)

Signed: Eddy Fung  
Title: Vice President  
Date: March 22, 2022

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THIS INFORMATION CONTAINED HEREIN IS TAKEN FROM THE ACCOUNTING RECORDS, INVESTOR DATA AND AUDITED FINANCIAL STATEMENTS OF GUARDIAN CANADIAN BOND FUND AND IS PROVIDED IN ORDER TO ASSIST SHAREHOLDERS IN MAKING CALCULATIONS AND DOES NOT CONSTITUTE TAX ADVICE. COPIES OF THE FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST. SHAREHOLDERS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS CONCERNING THE OVERALL TAX CONSEQUENCES OF THE OWNERSHIP OF SHARES ARISING IN THEIR OWN PARTICULAR SITUATIONS UNDER UNITED STATES FEDERAL, STATE, LOCAL OR FOREIGN LAW.

\(^3\) The per unit amount of ordinary earnings and net capital gains for each Series of the Fund for the period are calculated under U.S. tax principles and may not be reflective of the per unit Canadian dollar amounts reported in your fund account statement.
Important Tax Notice to U.S. Shareholders of Guardian Directed Equity Path Portfolio

This statement is provided to shareholders who are United States (“U.S.”) citizen, U.S. residents, and other persons classified as “U.S. persons” for purposes of the U.S. Internal Revenue Code of 1986, as amended (“IRC”) and the regulations thereunder. It is not relevant to other shareholders.

Guardian Directed Equity Path Portfolio (The “Fund”) may be deemed to be classified as a Passive Foreign Investment Company (“PFIC”) as defined in Section 1297(a) of the IRC for the year ending December 31, 2021 and thus, its shareholders are shareholders of the PFIC.

We recommend that all U.S. taxpayer clients consult a tax advisor concerning the overall tax consequences of their ownership of shares of the Fund and their U.S. tax reporting requirements. You can also find information on U.S. tax rules applicable to investments in a PFIC on the IRS website, www.irs.gov, by searching “Form 8621 Instructions”.

Please find below a PFIC Annual Information Statement (“AIS”) for the Fund. The PFIC AIS is being provided pursuant to the requirements of Treasury Regulation §1.1295-1(g)(1). The PFIC AIS contains information to enable you, should you so choose based on the advice of your tax advisor in light of your personal tax circumstances, to elect to treat the Fund as a qualified electing fund (“QEF”).

Generally, an election is filed for each fund for which you wish to make a QEF election. If you hold shares of the Fund and the Fund holds shares of one or more underlying funds, you will receive a combined PFIC AIS containing information that will enable you to elect to treat any or all of the funds as a QEF as you choose, as well as information relating to your shares and values in your indirect holdings.

Note that the information attached with this letter is intended to help you make one or more QEF elections, if you decide to do so, and neither such information nor this letter constitutes tax advice. The taxpayer should seek advice based on their particular circumstances from an independent tax advisor. Thank you for investing in Guardian Directed Equity Path Portfolio.
Guardian Directed Equity Path Portfolio
PFIC Annual Information Statement
For the Year Ending December 31, 2021

1) This Information Statement applies to the taxable year of the Fund for the year beginning on January 1, 2021 and ending on December 31, 2021.

2) Your pro-rata per share amounts of ordinary earnings and net capital gains for the period specified in paragraph (1) are as follows:

<table>
<thead>
<tr>
<th>Series</th>
<th>Ordinary Earnings (US$)</th>
<th>Net Capital Gains (US$)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Series A</td>
<td>$0.00000</td>
<td>$0.02789</td>
</tr>
<tr>
<td>Series F</td>
<td>$0.00000</td>
<td>$0.02789</td>
</tr>
<tr>
<td>Series I</td>
<td>$0.00000</td>
<td>$0.02789</td>
</tr>
</tbody>
</table>

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares you held during the year.

i. If you owned the same number of shares from January 1, 2021 through December 31, 2021, multiply the number of such shares by the amounts above.

ii. If you did not own the same number of shares from January 1, 2021 through December 31, 2021, multiply the number of shares you owned by the amounts above as well as by the number of days the shares were held during the period specified in paragraph (1) and divide the result by 365.

3) Your pro-rata share of cash distributions\(^1\) and property distributions for the period specified in paragraph (1) are as follows: \(^2\)

<table>
<thead>
<tr>
<th>Series</th>
<th>Property Distributions (US$)</th>
<th>Cash Distributions (US$)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Series A</td>
<td>$0.30940</td>
<td>$0.00000</td>
</tr>
<tr>
<td>Series F</td>
<td>$0.32223</td>
<td>$0.00000</td>
</tr>
<tr>
<td>Series I</td>
<td>$0.32439</td>
<td>$0.00000</td>
</tr>
</tbody>
</table>

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares you held during the year.

i. If you owned the same number of shares from January 1, 2021 through December 31, 2021, multiply the number of such shares by the amounts above.

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---

\(^1\) Under U.S. tax reporting rules, cash distributions only include distributions denominated in U.S. currency. Distributions denominated in Canadian currency are reported as property distributions.

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____________________________

By: Eddy Fung
Title: Vice President
Date: March 22, 2022

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³ The per unit amount of ordinary earnings and net capital gains for each Series of the Fund for the period are calculated under U.S. tax principles and may not be reflective of the per unit Canadian dollar amounts reported in your fund account statement.
Important Tax Notice to U.S. Shareholders of Guardian Fixed Income Select Fund

This statement is provided to shareholders who are United States (“U.S.”) citizen, U.S. residents, and other persons classified as “U.S. persons” for purposes of the U.S. Internal Revenue Code of 1986, as amended (“IRC”) and the regulations thereunder. It is not relevant to other shareholders.

Guardian Fixed Income Select Fund (The “Fund”) may be deemed to be classified as a Passive Foreign Investment Company (“PFIC”) as defined in Section 1297(a) of the IRC for the year ending December 31, 2021 and thus, its shareholders are shareholders of the PFIC.

We recommend that all U.S. taxpayer clients consult a tax advisor concerning the overall tax consequences of their ownership of shares of the Fund and their U.S. tax reporting requirements. You can also find information on U.S. tax rules applicable to investments in a PFIC on the IRS website, www.irs.gov, by searching “Form 8621 Instructions”.

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Note that the information attached with this letter is intended to help you make one or more QEF elections, if you decide to do so, and neither such information nor this letter constitutes tax advice. The taxpayer should seek advice based on their particular circumstances from an independent tax advisor.

Thank you for investing in Guardian Fixed Income Select Fund.
Guardian Fixed Income Select Fund
PFIC Annual Information Statement
For the Year Ending December 31, 2021

1) This Information Statement applies to the taxable year of the Fund for the year beginning on January 1, 2021 and ending on December 31, 2021.

2) Your pro-rata per share amounts of ordinary earnings and net capital gains for the period specified in paragraph (1) are as follows:

<table>
<thead>
<tr>
<th></th>
<th>Ordinary Earnings (US$)</th>
<th>Net Capital Gains (US$)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Series I</td>
<td>$0.14450</td>
<td>$0.00000</td>
</tr>
<tr>
<td>Series W</td>
<td>$0.04778</td>
<td>$0.00000</td>
</tr>
</tbody>
</table>

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares you held during the year.

i. If you owned the same number of shares from January 1, 2021 through December 31, 2021, multiply the number of such shares by the amounts above.

ii. If you did not own the same number of shares from January 1, 2021 through December 31, 2021, multiply the number of shares you owned by the amounts above as well as by the number of days the shares were held during the period specified in paragraph (1) and divide the result by 365.

3) Your pro-rata share of cash distributions1 and property distributions for the period specified in paragraph (1) are as follows:2

<table>
<thead>
<tr>
<th></th>
<th>Property Distributions (US$)</th>
<th>Cash Distributions (US$)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Series I</td>
<td>$0.21610</td>
<td>$0.00000</td>
</tr>
<tr>
<td>Series W</td>
<td>$0.03292</td>
<td>$0.00000</td>
</tr>
</tbody>
</table>

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares you held during the year.

i. If you owned the same number of shares from January 1, 2021 through December 31, 2021, multiply the number of such shares by the amounts above.

ii. If you did not own same number of shares from January 1, 2021 through December 31, 2021, multiply the number of shares you owned by the amounts above as well as by the number of days the shares were held in the period specified in paragraph (1) and divide the result by 365.

---

1 Under U.S. tax reporting rules, cash distributions only include distributions denominated in U.S. currency. Distributions denominated in Canadian currency are reported as property distributions.

2 All amounts are reported in U.S. dollars. Distributions represent average distributions that are not reinvested in the fund. If you have elected to reinvest your distributions, the above amount may not be reflective of the actual distribution amount you received during the year. If you have made a QEF election, your basis in your fund securities is based on your investment in the fund before the election, plus your share of ordinary earnings and/or net capital gains less the actual distributions you have received during the year. You should consult your U.S. tax advisor to determine your U.S. tax basis in the fund securities during the year.
4) The Fund will, upon receipt of a request, permit you to inspect and copy its permanent books of account, records, and other such documents as may be maintained by the Fund that are necessary to establish its ordinary earnings and net capital gains computed in accordance with U.S. income tax principles under IRC Section 1293 and to verify these amounts and your pro-rata share thereof.3

____________________________

By: Eddy Fung  
Title: Vice President  
Date: March 22, 2022

THIS INFORMATION CONTAINED HEREIN IS TAKEN FROM THE ACCOUNTING RECORDS, INVESTOR DATA AND AUDITED FINANCIAL STATEMENTS OF GUARDIAN FIXED INCOME SELECT FUND AND IS PROVIDED IN ORDER TO ASSIST SHAREHOLDERS IN MAKING CALCULATIONS AND DOES NOT CONSTITUTE TAX ADVICE. COPIES OF THE FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST. SHAREHOLDERS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS CONCERNING THE OVERALL TAX CONSEQUENCES OF THE OWNERSHIP OF SHARES ARISING IN THEIR OWN PARTICULAR SITUATIONS UNDER UNITED STATES FEDERAL, STATE, LOCAL OR FOREIGN LAW.

3 The per unit amount of ordinary earnings and net capital gains for each Series of the Fund for the period are calculated under U.S. tax principles and may not be reflective of the per unit Canadian dollar amounts reported in your fund account statement.
Important Tax Notice to U.S. Shareholders of Guardian Fundamental Global Equity Fund

This statement is provided to shareholders who are United States (“U.S.”) citizen, U.S. residents, and other persons classified as “U.S. persons” for purposes of the U.S. Internal Revenue Code of 1986, as amended (“IRC”) and the regulations thereunder. It is not relevant to other shareholders.

Guardian Fundamental Global Equity Fund (The “Fund”) may be deemed to be classified as a Passive Foreign Investment Company (“PFIC”) as defined in Section 1297(a) of the IRC for the year ending December 31, 2021 and thus, its shareholders are shareholders of the PFIC.

We recommend that all U.S. taxpayer clients consult a tax advisor concerning the overall tax consequences of their ownership of shares of the Fund and their U.S. tax reporting requirements. You can also find information on U.S. tax rules applicable to investments in a PFIC on the IRS website, www.irs.gov, by searching “Form 8621 Instructions”.

Please find below a PFIC Annual Information Statement (“AIS”) for the Fund. The PFIC AIS is being provided pursuant to the requirements of Treasury Regulation §1.1295-1(g)(1). The PFIC AIS contains information to enable you, should you so choose based on the advice of your tax advisor in light of your personal tax circumstances, to elect to treat the Fund as a qualified electing fund (“QEF”).

Generally, an election is filed for each fund for which you wish to make a QEF election. If you hold shares of the Fund and the Fund holds shares of one or more underlying funds, you will receive a combined PFIC AIS containing information that will enable you to elect to treat any or all of the funds as a QEF as you choose, as well as information relating to your shares and values in your indirect holdings.

Note that the information attached with this letter is intended to help you make one or more QEF elections, if you decide to do so, and neither such information nor this letter constitutes tax advice. The taxpayer should seek advice based on their particular circumstances from an independent tax advisor.

Thank you for investing in Guardian Fundamental Global Equity Fund.
Guardian Fundamental Global Equity Fund
PFIC Annual Information Statement
For the Year Ending December 31, 2021

1) This Information Statement applies to the taxable year of the Fund for the year beginning on January 1, 2021 and ending on December 31, 2021.

2) Your pro-rata per share amounts of ordinary earnings and net capital gains for the period specified in paragraph (1) are as follows:

<table>
<thead>
<tr>
<th></th>
<th>Ordinary Earnings (US$)</th>
<th>Net Capital Gains (US$)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Series I</td>
<td>$0.15563</td>
<td>$1.26879</td>
</tr>
<tr>
<td>Series W</td>
<td>$0.15563</td>
<td>$1.26879</td>
</tr>
<tr>
<td>Series WF</td>
<td>$0.15563</td>
<td>$1.26879</td>
</tr>
</tbody>
</table>

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares you held during the year.

i. If you owned the same number of shares from January 1, 2021 through December 31, 2021, multiply the number of such shares by the amounts above.

ii. If you did not own the same number of shares from January 1, 2021 through December 31, 2021, multiply the number of shares you owned by the amounts above as well as by the number of days the shares were held during the period specified in paragraph (1) and divide the result by 365.

3) Your pro-rata share of cash distributions1 and property distributions for the period specified in paragraph (1) are as follows:2

<table>
<thead>
<tr>
<th></th>
<th>Property Distributions (US$)</th>
<th>Cash Distributions (US$)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Series I</td>
<td>$0.53671</td>
<td>$0.00000</td>
</tr>
<tr>
<td>Series W</td>
<td>$0.28261</td>
<td>$0.00000</td>
</tr>
<tr>
<td>Series WF</td>
<td>$0.20684</td>
<td>$0.00000</td>
</tr>
</tbody>
</table>

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares you held during the year.

i. If you owned the same number of shares from January 1, 2021 through December 31, 2021, multiply the number of such shares by the amounts above.

ii. If you did not own the same number of shares from January 1, 2021 through December 31, 2021, multiply the number of shares you owned by the amounts above as well as by the number of days the shares were held in the period specified in paragraph (1) and divide the result by 365.

1 Under U.S. tax reporting rules, cash distributions only include distributions denominated in U.S. currency. Distributions denominated in Canadian currency are reported as property distributions.

2 All amounts are reported in U.S. dollars. Distributions represent average distributions that are not reinvested in the fund. If you have elected to reinvest your distributions, the above amount may not be reflective of the actual distribution amount you received during the year. If you have made a QEF election, your basis in your fund securities is based on your investment in the fund before the election, plus your share of ordinary earnings and/or net capital gains less the actual distributions you have received during the year. You should consult your U.S. tax advisor to determine your U.S. tax basis in the fund securities during the year.
4) The Fund will, upon receipt of a request, permit you to inspect and copy its permanent books of account, records, and other such documents as may be maintained by the Fund that are necessary to establish its ordinary earnings and net capital gains computed in accordance with U.S. income tax principles under IRC Section 1293 and to verify these amounts and your pro-rata share thereof.³

____________________________
By: Eddy Fung
Title: Vice President
Date: March 22, 2022

THIS INFORMATION CONTAINED HEREIN IS TAKEN FROM THE ACCOUNTING RECORDS, INVESTOR DATA AND AUDITED FINANCIAL STATEMENTS OF GUARDIAN FUNDAMENTAL GLOBAL EQUITY FUND AND IS PROVIDED IN ORDER TO ASSIST SHAREHOLDERS IN MAKING CALCULATIONS AND DOES NOT CONSTITUTE TAX ADVICE. COPIES OF THE FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST. SHAREHOLDERS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS CONCERNING THE OVERALL TAX CONSEQUENCES OF THE OWNERSHIP OF SHARES ARISING IN THEIR OWN PARTICULAR SITUATIONS UNDER UNITED STATES FEDERAL, STATE, LOCAL OR FOREIGN LAW.

³ The per unit amount of ordinary earnings and net capital gains for each Series of the Fund for the period are calculated under U.S. tax principles and may not be reflective of the per unit Canadian dollar amounts reported in your fund account statement.
Important Tax Notice to U.S. Shareholders of Guardian International Equity Select Fund

This statement is provided to shareholders who are United States ("U.S.") citizen, U.S. residents, and other persons classified as "U.S. persons" for purposes of the U.S. Internal Revenue Code of 1986, as amended ("IRC") and the regulations thereunder. It is not relevant to other shareholders.

Guardian International Equity Select Fund (The "Fund") may be deemed to be classified as a Passive Foreign Investment Company ("PFIC") as defined in Section 1297(a) of the IRC for the year ending December 31, 2021 and thus, its shareholders are shareholders of the PFIC.

We recommend that all U.S. taxpayer clients consult a tax advisor concerning the overall tax consequences of their ownership of shares of the Fund and their U.S. tax reporting requirements. You can also find information on U.S. tax rules applicable to investments in a PFIC on the IRS website, www.irs.gov, by searching “Form 8621 Instructions”.

Please find below a PFIC Annual Information Statement ("AIS") for the Fund. The PFIC AIS is being provided pursuant to the requirements of Treasury Regulation §1.1295-1(g)(1). The PFIC AIS contains information to enable you, should you so choose based on the advice of your tax advisor in light of your personal tax circumstances, to elect to treat the Fund as a qualified electing fund ("QEF").

Generally, an election is filed for each fund for which you wish to make a QEF election. If you hold shares of the Fund and the Fund holds shares of one or more underlying funds, you will receive a combined PFIC AIS containing information that will enable you to elect to treat any or all of the funds as a QEF as you choose, as well as information relating to your shares and values in your indirect holdings.

Note that the information attached with this letter is intended to help you make one or more QEF elections, if you decide to do so, and neither such information nor this letter constitutes tax advice. The taxpayer should seek advice based on their particular circumstances from an independent tax advisor. Thank you for investing in Guardian International Equity Select Fund.
Guardian International Equity Select Fund
PFIC Annual Information Statement
For the Year Ending December 31, 2021

1) This Information Statement applies to the taxable year of the Fund for the year beginning on January 1, 2021 and ending on December 31, 2021.

2) Your pro-rata per share amounts of ordinary earnings and net capital gains for the period specified in paragraph (1) are as follows:

<table>
<thead>
<tr>
<th>Ordinary Earnings (US$)</th>
<th>Net Capital Gains (US$)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Series F</td>
<td>$0.92726</td>
</tr>
<tr>
<td>Series I</td>
<td>$2.80411</td>
</tr>
</tbody>
</table>

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares you held during the year.

i. If you owned the same number of shares from January 1, 2021 through December 31, 2021, multiply the number of such shares by the amounts above.

ii. If you did not own the same number of shares from January 1, 2021 through December 31, 2021, multiply the number of shares you owned by the amounts above as well as by the number of days the shares were held during the period specified in paragraph (1) and divide the result by 365.

3) Your pro-rata share of cash distributions\(^1\) and property distributions for the period specified in paragraph (1) are as follows:\(^2\)

<table>
<thead>
<tr>
<th>Property Distributions (US$)</th>
<th>Cash Distributions (US$)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Series F</td>
<td>$0.02934</td>
</tr>
<tr>
<td>Series I</td>
<td>$4.32621</td>
</tr>
</tbody>
</table>

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares you held during the year.

i. If you owned the same number of shares from January 1, 2021 through December 31, 2021, multiply the number of such shares by the amounts above.

ii. If you did not own same number of shares from January 1, 2021 through December 31, 2021, multiply the number of shares you owned by the amounts above as well by the number of days the shares were held in the period specified in paragraph (1) and divide the result by 365.

---

\(^1\) Under U.S. tax reporting rules, cash distributions only include distributions denominated in U.S. currency. Distributions denominated in Canadian currency are reported as property distributions.

\(^2\) All amounts are reported in U.S. dollars. Distributions represent average distributions that are not reinvested in the fund. If you have elected to reinvest your distributions, the above amount may not be reflective of the actual distribution amount you received during the year. If you have made a QEF election, your basis in your fund securities is based on your investment in the fund before the election, plus your share of ordinary earnings and/or net capital gains less the actual distributions you have received during the year. You should consult your U.S. tax advisor to determine your U.S. tax basis in the fund securities during the year.
4) The Fund will, upon receipt of a request, permit you to inspect and copy its permanent books of account, records, and other such documents as may be maintained by the Fund that are necessary to establish its ordinary earnings and net capital gains computed in accordance with U.S. income tax principles under IRC Section 1293 and to verify these amounts and your pro-rata share thereof.3

____________________________
By:  Eddy Fung  
Title:  Vice President  
Date:  March 22, 2022

THIS INFORMATION CONTAINED HEREIN IS TAKEN FROM THE ACCOUNTING RECORDS, INVESTOR DATA AND AUDITED FINANCIAL STATEMENTS OF GUARDIAN INTERNATIONAL EQUITY SELECT FUND AND IS PROVIDED IN ORDER TO ASSIST SHAREHOLDERS IN MAKING CALCULATIONS AND DOES NOT CONSTITUTE TAX ADVICE. COPIES OF THE FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST. SHAREHOLDERS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS CONCERNING THE OVERALL TAX CONSEQUENCES OF THE OWNERSHIP OF SHARES ARISING IN THEIR OWN PARTICULAR SITUATIONS UNDER UNITED STATES FEDERAL, STATE, LOCAL OR FOREIGN LAW.

3 The per unit amount of ordinary earnings and net capital gains for each Series of the Fund for the period are calculated under U.S. tax principles and may not be reflective of the per unit Canadian dollar amounts reported in your fund account statement.
Important Tax Notice to U.S. Shareholders of Guardian Investment Grade Corporate Bond Fund

This statement is provided to shareholders who are United States ("U.S.") citizen, U.S. residents, and other persons classified as “U.S. persons” for purposes of the U.S. Internal Revenue Code of 1986, as amended ("IRC") and the regulations thereunder. It is not relevant to other shareholders.

Guardian Investment Grade Corporate Bond Fund (The “Fund”) may be deemed to be classified as a Passive Foreign Investment Company (“PFIC”) as defined in Section 1297(a) of the IRC for the year ending December 31, 2021 and thus, its shareholders are shareholders of the PFIC.

We recommend that all U.S. taxpayer clients consult a tax advisor concerning the overall tax consequences of their ownership of shares of the Fund and their U.S. tax reporting requirements. You can also find information on U.S. tax rules applicable to investments in a PFIC on the IRS website, www.irs.gov, by searching “Form 8621 Instructions”.

Please find below a PFIC Annual Information Statement (“AIS”) for the Fund. The PFIC AIS is being provided pursuant to the requirements of Treasury Regulation §1.1295-1(g)(1). The PFIC AIS contains information to enable you, should you so choose based on the advice of your tax advisor in light of your personal tax circumstances, to elect to treat the Fund as a qualified electing fund (“QEF”).

Generally, an election is filed for each fund for which you wish to make a QEF election. If you hold shares of the Fund and the Fund holds shares of one or more underlying funds, you will receive a combined PFIC AIS containing information that will enable you to elect to treat any or all of the funds as a QEF as you choose, as well as information relating to your shares and values in your indirect holdings.

Note that the information attached with this letter is intended to help you make one or more QEF elections, if you decide to do so, and neither such information nor this letter constitutes tax advice. The taxpayer should seek advice based on their particular circumstances from an independent tax advisor.

Thank you for investing in Guardian Investment Grade Corporate Bond Fund.
Guardian Investment Grade Corporate Bond Fund
PFIC Annual Information Statement
For the Year Ending December 31, 2021

1) This Information Statement applies to the taxable year of the Fund for the year beginning on January 1, 2021 and ending on December 31, 2021.

2) Your pro-rata per share amounts of ordinary earnings and net capital gains for the period specified in paragraph (1) are as follows:

<table>
<thead>
<tr>
<th>Series</th>
<th>Ordinary Earnings (US$)</th>
<th>Net Capital Gains (US$)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Series A</td>
<td>$0.15081</td>
<td>$0.00154</td>
</tr>
<tr>
<td>Series F</td>
<td>$0.15082</td>
<td>$0.00154</td>
</tr>
<tr>
<td>Series I</td>
<td>$0.22533</td>
<td>$0.00231</td>
</tr>
</tbody>
</table>

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares you held during the year.

i. If you owned the same number of shares from January 1, 2021 through December 31, 2021, multiply the number of such shares by the amounts above.

ii. If you did not own the same number of shares from January 1, 2021 through December 31, 2021, multiply the number of shares you owned by the amounts above as well as by the number of days the shares were held during the period specified in paragraph (1) and divide the result by 365.

3) Your pro-rata share of cash distributions\(^1\) and property distributions for the period specified in paragraph (1) are as follows:\(^2\)

<table>
<thead>
<tr>
<th>Property Distributions (US$)</th>
<th>Cash Distributions (US$)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Series A</td>
<td>$0.11576</td>
</tr>
<tr>
<td>Series F</td>
<td>$0.14104</td>
</tr>
<tr>
<td>Series I</td>
<td>$0.23011</td>
</tr>
</tbody>
</table>

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares you held during the year.

i. If you owned the same number of shares from January 1, 2021 through December 31, 2021, multiply the number of such shares by the amounts above.

ii. If you did not own the same number of shares from January 1, 2021 through December 31, 2021, multiply the number of shares you owned by the amounts above as well as by the number of days the shares were held in the period specified in paragraph (1) and divide the result by 365.

\(^1\) Under U.S. tax reporting rules, cash distributions only include distributions denominated in U.S. currency. Distributions denominated in Canadian currency are reported as property distributions.

\(^2\) All amounts are reported in U.S. dollars. Distributions represent average distributions that are not reinvested in the fund. If you have elected to reinvest your distributions, the above amount may not be reflective of the actual distribution amount you received during the year. If you have made a QEF election, your basis in your fund securities is based on your investment in the fund before the election, plus your share of ordinary earnings and/or net capital gains less the actual distributions you have received during the year. You should consult your U.S. tax advisor to determine your U.S. tax basis in the fund securities during the year.
4) The Fund will, upon receipt of a request, permit you to inspect and copy its permanent books of account, records, and other such documents as may be maintained by the Fund that are necessary to establish its ordinary earnings and net capital gains computed in accordance with U.S. income tax principles under IRC Section 1293 and to verify these amounts and your pro-rata share thereof.3

____________________________

By: Eddy Fung  
Title: Vice President  
Date: March 22, 2022

THIS INFORMATION CONTAINED HEREIN IS TAKEN FROM THE ACCOUNTING RECORDS, INVESTOR DATA AND AUDITED FINANCIAL STATEMENTS OF GUARDIAN INVESTMENT GRADE CORPORATE BOND FUND AND IS PROVIDED IN ORDER TO ASSIST SHAREHOLDERS IN MAKING CALCULATIONS AND DOES NOT CONSTITUTE TAX ADVICE. COPIES OF THE FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST. SHAREHOLDERS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS CONCERNING THE OVERALL TAX CONSEQUENCES OF THE OWNERSHIP OF SHARES ARISING IN THEIR OWN PARTICULAR SITUATIONS UNDER UNITED STATES FEDERAL, STATE, LOCAL OR FOREIGN LAW.

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3 The per unit amount of ordinary earnings and net capital gains for each Series of the Fund for the period are calculated under U.S. tax principles and may not be reflective of the per unit Canadian dollar amounts reported in your fund account statement.
Important Tax Notice to U.S. Shareholders of Guardian US Equity All Cap Growth Fund

This statement is provided to shareholders who are United States (“U.S.”) citizen, U.S. residents, and other persons classified as “U.S. persons” for purposes of the U.S. Internal Revenue Code of 1986, as amended (“IRC”) and the regulations thereunder. It is not relevant to other shareholders.

Guardian US Equity All Cap Growth Fund (The “Fund”) may be deemed to be classified as a Passive Foreign Investment Company (“PFIC”) as defined in Section 1297(a) of the IRC for the year ending December 31, 2021 and thus, its shareholders are shareholders of the PFIC.

We recommend that all U.S. taxpayer clients consult a tax advisor concerning the overall tax consequences of their ownership of shares of the Fund and their U.S. tax reporting requirements. You can also find information on U.S. tax rules applicable to investments in a PFIC on the IRS website, www.irs.gov, by searching “Form 8621 Instructions”.

Please find below a PFIC Annual Information Statement (“AIS”) for the Fund. The PFIC AIS is being provided pursuant to the requirements of Treasury Regulation §1.1295-1(g)(1). The PFIC AIS contains information to enable you, should you so choose based on the advice of your tax advisor in light of your personal tax circumstances, to elect to treat the Fund as a qualified electing fund (“QEF”).

Generally, an election is filed for each fund for which you wish to make a QEF election. If you hold shares of the Fund and the Fund holds shares of one or more underlying funds, you will receive a combined PFIC AIS containing information that will enable you to elect to treat any or all of the funds as a QEF as you choose, as well as information relating to your shares and values in your indirect holdings.

Note that the information attached with this letter is intended to help you make one or more QEF elections, if you decide to do so, and neither such information nor this letter constitutes tax advice. The taxpayer should seek advice based on their particular circumstances from an independent tax advisor. Thank you for investing in Guardian US Equity All Cap Growth Fund.
Guardian US Equity All Cap Growth Fund
PFIC Annual Information Statement
For the Year Ending December 31, 2021

1) This Information Statement applies to the taxable year of the Fund for the year beginning on January 1, 2021 and ending on December 31, 2021.

2) Your pro-rata per share amounts of ordinary earnings and net capital gains for the period specified in paragraph (1) are as follows:

<table>
<thead>
<tr>
<th></th>
<th>Ordinary Earnings (US$)</th>
<th>Net Capital Gains (US$)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Series I</td>
<td>$0.06861</td>
<td>$1.49698</td>
</tr>
</tbody>
</table>

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares you held during the year.

i. If you owned the same number of shares from January 1, 2021 through December 31, 2021, multiply the number of such shares by the amounts above.

ii. If you did not own the same number of shares from January 1, 2021 through December 31, 2021, multiply the number of shares you owned by the amounts above as well as by the number of days the shares were held during the period specified in paragraph (1) and divide the result by 365.

3) Your pro-rata share of cash distributions and property distributions for the period specified in paragraph (1) are as follows:  

<table>
<thead>
<tr>
<th></th>
<th>Property Distributions (US$)</th>
<th>Cash Distributions (US$)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Series I</td>
<td>$0.01952</td>
<td>$0.00000</td>
</tr>
</tbody>
</table>

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares you held during the year.

i. If you owned the same number of shares from January 1, 2021 through December 31, 2021, multiply the number of such shares by the amounts above.

ii. If you did not own same number of shares from January 1, 2021 through December 31, 2021, multiply the number of shares you owned by the amounts above as well by the number of days the shares were held in the period specified in paragraph (1) and divide the result by 365.

---

1 Under U.S. tax reporting rules, cash distributions only include distributions denominated in U.S. currency. Distributions denominated in Canadian currency are reported as property distributions.

2 All amounts are reported in U.S. dollars. Distributions represent average distributions that are not reinvested in the fund. If you have elected to reinvest your distributions, the above amount may not be reflective of the actual distribution amount you received during the year. If you have made a QEF election, your basis in your fund securities is based on your investment in the fund before the election, plus your share of ordinary earnings and/or net capital gains less the actual distributions you have received during the year. You should consult your U.S. tax advisor to determine your U.S. tax basis in the fund securities during the year.
4) The Fund will, upon receipt of a request, permit you to inspect and copy its permanent books of account, records, and other such documents as may be maintained by the Fund that are necessary to establish its ordinary earnings and net capital gains computed in accordance with U.S. income tax principles under IRC Section 1293 and to verify these amounts and your pro-rata share thereof.3

By: Eddy Fung
Title: Vice President
Date: March 22, 2022

THIS INFORMATION CONTAINED HEREIN IS TAKEN FROM THE ACCOUNTING RECORDS, INVESTOR DATA AND AUDITED FINANCIAL STATEMENTS OF GUARDIAN US EQUITY ALL CAP GROWTH FUND AND IS PROVIDED IN ORDER TO ASSIST SHAREHOLDERS IN MAKING CALCULATIONS AND DOES NOT CONSTITUTE TAX ADVICE. COPIES OF THE FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST. SHAREHOLDERS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS CONCERNING THE OVERALL TAX CONSEQUENCES OF THE OWNERSHIP OF SHARES ARISING IN THEIR OWN PARTICULAR SITUATIONS UNDER UNITED STATES FEDERAL, STATE, LOCAL OR FOREIGN LAW.

3 The per unit amount of ordinary earnings and net capital gains for each Series of the Fund for the period are calculated under U.S. tax principles and may not be reflective of the per unit Canadian dollar amounts reported in your fund account statement.
Important Tax Notice to U.S. Shareholders of Guardian U.S. Equity Select Fund

This statement is provided to shareholders who are United States (“U.S.”) citizen, U.S. residents, and other persons classified as “U.S. persons” for purposes of the U.S. Internal Revenue Code of 1986, as amended (“IRC”) and the regulations thereunder. It is not relevant to other shareholders.

Guardian U.S. Equity Select Fund (The “Fund”) may be deemed to be classified as a Passive Foreign Investment Company (“PFIC”) as defined in Section 1297(a) of the IRC for the year ending December 31, 2021 and thus, its shareholders are shareholders of the PFIC.

We recommend that all U.S. taxpayer clients consult a tax advisor concerning the overall tax consequences of their ownership of shares of the Fund and their U.S. tax reporting requirements. You can also find information on U.S. tax rules applicable to investments in a PFIC on the IRS website, www.irs.gov, by searching “Form 8621 Instructions”.

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Note that the information attached with this letter is intended to help you make one or more QEF elections, if you decide to do so, and neither such information nor this letter constitutes tax advice. The taxpayer should seek advice based on their particular circumstances from an independent tax advisor.

Thank you for investing in Guardian U.S. Equity Select Fund.
Guardian U.S. Equity Select Fund
PFIC Annual Information Statement
For the Year Ending December 31, 2021

1) This Information Statement applies to the taxable year of the Fund for the year beginning on January 1, 2021 and ending on December 31, 2021.

2) Your pro-rata per share amounts of ordinary earnings and net capital gains for the period specified in paragraph (1) are as follows:

<table>
<thead>
<tr>
<th></th>
<th>Ordinary Earnings (US$)</th>
<th>Net Capital Gains (US$)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Series F</td>
<td>$0.75538</td>
<td>$3.16527</td>
</tr>
<tr>
<td>Series I</td>
<td>$2.43075</td>
<td>$10.18568</td>
</tr>
</tbody>
</table>

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares you held during the year.

i. If you owned the same number of shares from January 1, 2021 through December 31, 2021, multiply the number of such shares by the amounts above.

ii. If you did not own the same number of shares from January 1, 2021 through December 31, 2021, multiply the number of shares you owned by the amounts above as well as by the number of days the shares were held during the period specified in paragraph (1) and divide the result by 365.

3) Your pro-rata share of cash distributions\(^1\) and property distributions for the period specified in paragraph (1) are as follows:\(^2\)

<table>
<thead>
<tr>
<th></th>
<th>Property Distributions (US$)</th>
<th>Cash Distributions (US$)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Series F</td>
<td>$0.00410</td>
<td>$0.00000</td>
</tr>
<tr>
<td>Series I</td>
<td>$7.53635</td>
<td>$0.00000</td>
</tr>
</tbody>
</table>

To determine your pro-rata share of the amounts above, multiply the amounts by the number of shares you held during the year.

i. If you owned the same number of shares from January 1, 2021 through December 31, 2021, multiply the number of such shares by the amounts above.

ii. If you did not own same number of shares from January 1, 2021 through December 31, 2021, multiply the number of shares you owned by the amounts above as well by the number of days the shares were held in the period specified in paragraph (1) and divide the result by 365.

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\(^1\) Under U.S. tax reporting rules, cash distributions only include distributions denominated in U.S. currency. Distributions denominated in Canadian currency are reported as property distributions.

\(^2\) All amounts are reported in U.S. dollars. Distributions represent average distributions that are not reinvested in the fund. If you have elected to reinvest your distributions, the above amount may not be reflective of the actual distribution amount you received during the year. If you have made a QEF election, your basis in your fund securities is based on your investment in the fund before the election, plus your share of ordinary earnings and/or net capital gains less the actual distributions you have received during the year. You should consult your U.S. tax advisor to determine your U.S. tax basis in the fund securities during the year.
4) The Fund will, upon receipt of a request, permit you to inspect and copy its permanent books of account, records, and other such documents as may be maintained by the Fund that are necessary to establish its ordinary earnings and net capital gains computed in accordance with U.S. income tax principles under IRC Section 1293 and to verify these amounts and your pro-rata share thereof.³

____________________________
By: Eddy Fung
Title: Vice President
Date: March 22, 2022

THIS INFORMATION CONTAINED HEREIN IS TAKEN FROM THE ACCOUNTING RECORDS, INVESTOR DATA AND AUDITED FINANCIAL STATEMENTS OF GUARDIAN U.S. EQUITY SELECT FUND AND IS PROVIDED IN ORDER TO ASSIST SHAREHOLDERS IN MAKING CALCULATIONS AND DOES NOT CONSTITUTE TAX ADVICE. COPIES OF THE FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST. SHAREHOLDERS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS CONCERNING THE OVERALL TAX CONSEQUENCES OF THE OWNERSHIP OF SHARES ARISING IN THEIR OWN PARTICULAR SITUATIONS UNDER UNITED STATES FEDERAL, STATE, LOCAL OR FOREIGN LAW.

³ The per unit amount of ordinary earnings and net capital gains for each Series of the Fund for the period are calculated under U.S. tax principles and may not be reflective of the per unit Canadian dollar amounts reported in your fund account statement.