

Fund Performance (%) – Guarantee B

1-month	3-month	Y-T-D	1-year	3-year	5-year	10-year	Since inception
-2.2	-2.3	-3.7	-2.4	-3.8	-1.6	0.2	1.5

Calendar Year Returns (%) – Guarantee B

2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
6.9	1.8	0.7	1.3	-0.7	5.3	7.1	-4.1	-12.9	5.0

Value of \$10,000 investment – Guarantee B



What does the Fund invest in?

The Fund seeks to provide interest income and capital appreciation while protecting capital by investing in high quality fixed income securities. The Fund may invest up to 30% of its assets in foreign securities.

Key Reasons to Invest

- A core fixed income portfolio that may include a combination of government issues, debentures and high-quality corporate bonds.
- Emphasis on a regular income stream while generating total rate of return consistent with safety of capital.
- Active management of duration, sector and yield curve positioning.

Portfolio Manager

IA Global Asset Management Inc.

Alexandre Morin, CFA
Start date: March 2018
David McCulla, CFA
Start date: October 2023
Dominic Siciliano
Start date: June 2022

Fund Details

Guarantee Options: Guarantee A: 100% death / 100% maturity
Guarantee B: 100% death / 75% maturity
Guarantee C: 75% death / 75% maturity

Size: \$6.6 million

Inception Date: Guarantee B: May 4, 2007

NAV: Guarantee A: \$12.61
Guarantee B: \$12.85
Guarantee C: \$15.45

MER*: Guarantee A: 2.13%
Guarantee B: 2.01%
Guarantee C: 1.97%
*as at Dec. 31, 2023

Risk Tolerance:



Distribution Frequency:

Guarantee A: Monthly, variable
Guarantee B: Monthly, variable
Guarantee C: Monthly, variable

Fund Codes

Series	Front
Guarantee A	IAC 702
Guarantee B	IAC 902
Guarantee C	IAC 1102

Distributions (\$/unit)†	Guarantee A	Guarantee B	Guarantee C
May 2023	-0.042	-0.041	-0.048
June 2023	-0.059	-0.058	-0.069
July 2023	-0.017	-0.015	-0.018
August 2023	-0.022	-0.022	-0.025
September 2023	0.007	0.008	0.010
October 2023	0.013	0.015	0.020

Distributions (\$/unit)†	Guarantee A	Guarantee B	Guarantee C
November 2023	-0.026	-0.025	-0.030
December 2023	0.007	0.008	0.010
January 2024	-0.014	-0.013	-0.016
February 2024	-0.005	-0.003	-0.003
March 2024	0.002	0.003	0.004
April 2024	-0.028	-0.028	-0.033

Asset Mix**¹

Fixed Income	98.0%
Canadian Investment Grade Corporate Bonds	30.6%
Canadian Provincial and Municipal Bonds	30.4%
Canadian Government Bonds	19.9%
Canadian Government Agencies Bonds	6.5%
U.S. Investment Grade Corporate Bonds	4.1%
Asset-Backed Securities	2.9%
Investment Fund(s) - Fixed Income	2.1%
Canadian High Yield Corporate Bonds	1.1%
Other	0.4%
Cash and Other	2.0%
Cash and Other Net Assets	1.4%
Treasury Bills	0.6%
Futures	0.0%
Options	0.0%

Geographic Allocation**

Canada	92.0%
United States	6.2%
Other	0.4%

Top Fixed-Income Holdings**²

Government of Canada, 2.000%, 2032-06-01	6.7%
Government of Canada, 3.000%, 2034-06-01	5.1%
Government of Canada, 3.250%, 2033-12-01	3.2%
Government of Canada, 1.750%, 2053-12-01	2.5%
Province of Ontario, 2.900%, 2046-12-02	2.1%
Vanguard Short-Term Corporate Bond ETF	1.8%
The Toronto-Dominion Bank, 3.105%, 2030-04-22	1.4%
Province of Ontario, 4.700%, 2037-06-02	1.4%
Province of Quebec, 3.600%, 2033-09-01	1.3%
Province of Manitoba, 4.050%, 2045-09-05	1.3%
Total Allocation	26.8%

Top Issuers**²

Government of Canada	19.5%
Province of Ontario	7.5%
Province of Quebec	3.9%
The Toronto-Dominion Bank	3.6%
Royal Bank of Canada	3.1%
Province of Manitoba	2.4%
Bank of Montreal	1.9%
National Bank of Canada	1.8%
Canadian Imperial Bank of Commerce	1.6%
Province of Alberta	1.5%
Total Allocation	46.8%

Credit Risk**³

AAA	27.4%
AA	23.8%
A	31.0%
BBB	12.7%
BB	1.1%
R1	0.6%

Total Number of Investments⁴ 399

Fixed Income	397
Equity	2

Portfolio Characteristics

Portfolio Yield	4.8%
Average Coupon	3.7%
Modified Duration	7.4 yrs
Average Term	12.5 yrs
Average Credit Quality	AA

¹ The term "Investment Fund(s)" refers to investment funds that are not managed by iA Clarington or an affiliate of iA Clarington. ² Cash and Other Net Assets are excluded. ³ Credit quality of debt instruments of the Fund through direct holdings and/or underlying funds. Credit ratings obtained from DBRS, Standard & Poor's or Moody's. DBRS rating or equivalent is presented. ⁴ Excludes Cash and Other Net Assets and applicable investment funds not managed by IA Clarington Investments Inc.

**of the Underlying Mutual Fund

†Distributions (\$/share) and Distributions (\$/unit) are paid using a calculation rounded up to 5 decimal places. Please note the distributions presented above are rounded to the nearest 3 decimal places.

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