

Fund Performance (%) – Guarantee B

| 1-month | 3-month | Y-T-D | 1-year | 3-year | 5-year | 10-year | Since inception |
|---------|---------|-------|--------|--------|--------|---------|-----------------|
| -0.9 | -0.8 | -0.2 | 1.4 | 1.3 | -2.2 | 0.2 | 1.7 |

Calendar Year Returns (%) – Guarantee B

| 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|------|------|------|------|------|------|------|-------|------|------|
| 1.8 | 0.7 | 1.3 | -0.7 | 5.3 | 7.1 | -4.1 | -12.9 | 5.0 | 2.9 |

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: \$4.9 million

Inception Date: Guarantee B: May 4, 2007

NAV: Guarantee A: \$13.42
Guarantee B: \$13.70
Guarantee C: \$16.49

MER*: Guarantee A: 2.13%
Guarantee B: 2.02%
Guarantee C: 1.96%
*as at Dec. 31, 2024

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 |
|--------------------------|-------------|-------------|-------------|
| August 2024 | 0.019 | 0.021 | 0.026 |
| September 2024 | 0.020 | 0.021 | 0.028 |
| October 2024 | 0.016 | 0.018 | 0.021 |
| November 2024 | 0.011 | 0.012 | 0.015 |
| December 2024 | 0.047 | 0.049 | 0.060 |
| January 2025 | -0.005 | -0.005 | -0.006 |

| Distributions (\$/unit)† | Guarantee A | Guarantee B | Guarantee C |
|--------------------------|-------------|-------------|-------------|
| February 2025 | -0.010 | -0.010 | -0.012 |
| March 2025 | 0.006 | 0.008 | 0.007 |
| April 2025 | 0.023 | 0.025 | 0.031 |
| May 2025 | 0.021 | 0.023 | 0.030 |
| June 2025 | 0.015 | 0.016 | 0.021 |
| July 2025 | -0.009 | -0.008 | -0.008 |

Asset Mix**¹

| | |
|---|--------------|
| Fixed Income | 97.2% |
| Canadian Investment Grade Corporate Bonds | 33.8% |
| Canadian Provincial and Municipal Bonds | 31.4% |
| Canadian Government Bonds | 20.3% |
| U.S. Investment Grade Corporate Bonds | 4.6% |
| Mortgage Backed Securities | 2.7% |
| Canadian Government Agencies Bonds | 1.3% |
| Investment Fund(s) - Fixed Income | 1.3% |
| Asset-Backed Securities | 1.2% |
| Other | 0.6% |
| Cash and Other | 2.8% |
| Treasury Bills | 1.9% |
| Cash and Other Net Assets | 0.9% |
| Futures | 0.0% |
| Options | 0.0% |

Geographic Allocation**

| | |
|---------------|-------|
| Canada | 93.0% |
| United States | 5.9% |
| Europe | 0.1% |

Top Fixed-Income Holdings**²

| | |
|---|--------------|
| Government of Canada, 2.750%, 2055-12-01 | 10.8% |
| Province of Ontario, 3.600%, 2035-06-02 | 6.3% |
| Government of Canada, 2.750%, 2030-03-01 | 4.4% |
| Government of Canada, 3.250%, 2035-06-01 | 4.2% |
| Government of Canada, Treasury Bill, 2.643%, 2025-10-22 | 1.9% |
| The Toronto-Dominion Bank, 3.060%, 2032-01-26 | 1.6% |
| Province of Ontario, 4.650%, 2041-06-02 | 1.6% |
| Province of Quebec, 4.200%, 2057-12-01 | 1.5% |
| Province of Quebec, 4.000%, 2035-09-01 | 1.4% |
| Province of Manitoba, 4.050%, 2045-09-05 | 1.3% |
| Total Allocation | 35.0% |

Top Issuers**²

| | |
|---|--------------|
| Government of Canada | 22.2% |
| Province of Ontario | 10.3% |
| Province of Quebec | 5.3% |
| Royal Bank of Canada | 3.4% |
| The Toronto-Dominion Bank | 3.0% |
| Canadian Mortgage Pools | 2.7% |
| Ford Credit Canada Co. | 2.5% |
| Province of Manitoba | 2.4% |
| Fédération des caisses Desjardins du Québec | 2.2% |
| Bank of Montreal | 2.1% |
| Total Allocation | 56.1% |

Credit Risk**³

| | |
|-----------|-------|
| AAA | 25.7% |
| AA | 22.2% |
| A | 31.2% |
| BBB | 16.3% |
| BB | 0.5% |
| R1 | 1.9% |
| Not Rated | 0.1% |

| | |
|--|------------|
| Total Number of Investments⁴ | 399 |
| Fixed Income | 398 |
| Equity | 1 |

Portfolio Characteristics

| | |
|------------------------|----------|
| Portfolio Yield | 4.0% |
| Average Coupon | 3.9% |
| Modified Duration | 8.1 yrs |
| Average Term | 14.9 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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