

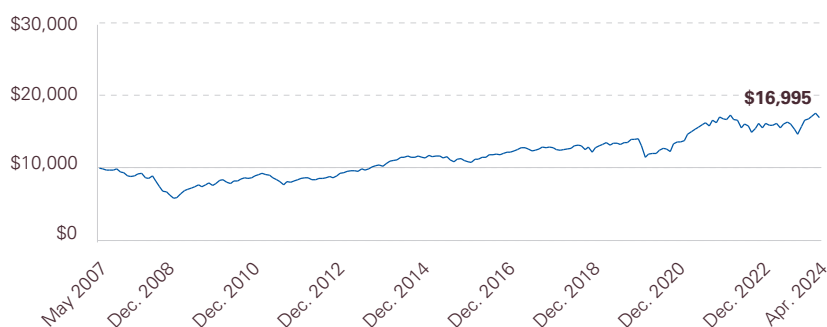
Fund Performance (%) – Guarantee B

1-month	3-month	Y-T-D	1-year	3-year	5-year	10-year	Since inception
-3.5	1.3	2.1	5.2	4.2	4.7	4.4	3.2

Calendar Year Returns (%) – Guarantee B

2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
10.0	-3.5	9.9	5.9	-5.6	14.5	-2.7	25.8	-9.2	7.2

Value of \$10,000 investment – Guarantee B



What does the Fund invest in?

The Fund invests primarily in high quality dividend paying common and preferred securities of Canadian and U.S. issuers, and may also invest in income trust units and fixed income securities of Canadian and U.S. issuers.

It currently achieves this by investing in IA Clarington Strategic Equity Income Fund.

Key Reasons to Invest

- Provides access to dividend-paying companies that are considered to be undervalued by the manager and exhibit growth potential.
- Endeavours to strategically position the Fund through all market conditions.
- Rigorous & active investment process that focuses on safety of income and incorporates the manager's macro outlook.

Portfolio Manager

iA Global Asset Management Inc.

Dan Bastasic, CFA, MBA
 Start date: August 2011

Fund Details

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

Size: \$20.7 million

Inception Date: Guarantee B: May 4, 2007

NAV: Guarantee A: \$16.18
 Guarantee B: \$16.99
 Guarantee C: \$23.02

MER*: Guarantee A: 3.28%
 Guarantee B: 2.99%
 Guarantee C: 2.55%
 *as at Dec. 31, 2023

Risk Tolerance:



Distribution Frequency:

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

Fund Codes (CCM)

Series	Front
Guarantee A	IAC 820
Guarantee B	IAC 822
Guarantee C	IAC 824

Distributions (\$/unit)†	Guarantee A	Guarantee B	Guarantee C
May 2023	0.033	0.034	0.046
June 2023	0.044	0.046	0.061
July 2023	0.017	0.018	0.024
August 2023	0.087	0.091	0.122
September 2023	0.044	0.046	0.062
October 2023	0.024	0.025	0.034

Distributions (\$/unit)†	Guarantee A	Guarantee B	Guarantee C
November 2023	0.039	0.041	0.055
December 2023	0.051	0.053	0.072
January 2024	0.057	0.060	0.081
February 2024	0.099	0.105	0.141
March 2024	0.052	0.055	0.075
April 2024	0.129	0.136	0.184

Asset Mix**

Equity	94.4%
Canadian Equities	65.9%
U.S. Equities	19.3%
Income Trusts	9.2%
Cash and Other	5.6%
Cash and Other Net Assets	5.6%

Geographic Allocation**

Canada	80.0%
United States	20.1%

Top Equity Holdings**

Royal Bank of Canada	4.6%
The Toronto-Dominion Bank	4.0%
Stantec Inc.	3.8%
Waste Connections Inc.	3.5%
Loblaw Cos. Ltd.	3.2%
Brookfield Corp.	3.2%
JPMorgan Chase & Co.	3.2%
Air Canada	2.8%
Manulife Financial Corp.	2.5%
CGI Inc.	2.5%
Total Allocation	33.3%

Equity Sector Allocation.²**

Financials	25.0%
Industrials	23.4%
Utilities	8.9%
Communication Services	8.0%
Real Estate	6.9%
Information Technology	6.7%
Energy	6.0%
Consumer Staples	4.4%
Consumer Discretionary	3.2%
Materials	1.8%

Total Number of Investments³

Total Number of Investments³	62
Fixed Income	5
Equity	57

Portfolio Characteristics

Portfolio Yield	3.4%
-----------------	------

¹ The GIF portfolio advisor changed in August 2011. This change may have significantly affected the GIF's performance. ² Excludes applicable sector allocations of exchange-traded funds. ³ 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.

Industrial Alliance Insurance and Financial Services Inc. is the sole issuer of the individual variable annuity contract providing for investment in IA Clarington GIFs. A description of the key features of the individual variable annuity contract is contained in the IA Clarington GIFs Information Folder. SUBJECT TO ANY APPLICABLE DEATH AND MATURITY GUARANTEE, ANY PART OF THE PREMIUM OR OTHER AMOUNT THAT IS ALLOCATED TO A SEGREGATED FUND IS INVESTED AT THE RISK OF THE OWNER AND MAY INCREASE OR DECREASE IN VALUE ACCORDING TO FLUCTUATIONS IN THE MARKET VALUE OF THE ASSETS OF THE SEGREGATED FUND. Commissions, service fees, management fees, insurance fees and expenses all may be associated with this investment. Please read the Information Folder before investing. Returns for time periods of more than one year are historical annual compounded total returns while returns for time periods of one year or less are cumulative figures and are not annualized. The rates of return are the historical returns of the underlying mutual fund including changes in security value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any policyholder that would have reduced returns, performance, rate of return, or yield. Segregated fund fees are higher than mutual fund fees because they include a management fee and an insurance fee component. Past performance is not guaranteed and may not be repeated. Trademarks used herein are owned by Industrial Alliance Insurance and Financial Services Inc.