

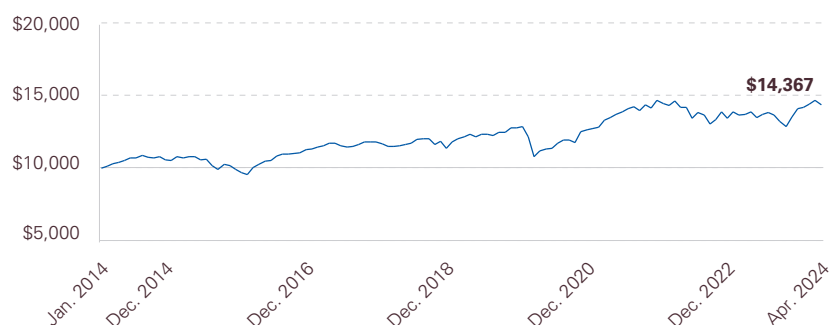
Fund Performance (%) – Guarantee B

1-month	3-month	Y-T-D	1-year	3-year	5-year	10-year	Since inception
-2.1	1.3	1.8	3.5	2.1	3.1	3.3	3.6

Calendar Year Returns (%) – Guarantee B

2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
-	-6.2	13.4	4.9	-3.9	12.5	-1.0	15.9	-8.4	5.0

Value of \$10,000 investment – Guarantee B



What does the Fund invest in?

The Fund seeks to provide a consistent stream of income and capital appreciation by investing primarily in Canadian equity and fixed income investments.

The Fund may invest up to 49% of its assets in foreign securities.

Key Reasons to Invest

- Flexible income-focused balanced fund that can adjust asset allocation as market conditions warrant. The manager's expertise in both equity and fixed income provides an unbiased asset allocation decision and the ability to assess relative value across the capital structure of a company.
- Fixed income component includes high yield corporate bonds that may have lower interest rate sensitivity than one focused on investment grade bonds alone.
- 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: January 2014

Fund Details

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

Size: \$182.1 million

Inception Date: Guarantee B: Jan. 17, 2014

NAV: Guarantee A: \$13.64
 Guarantee B: \$14.37
 Guarantee C: \$15.75

MER*: Guarantee A: 3.37%
 Guarantee B: 2.87%
 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

Series	Front
Guarantee A	IAC 2000
Guarantee B	IAC 3000
Guarantee C	IAC 4000

Distributions (\$/unit)†	Guarantee A	Guarantee B	Guarantee C
May 2023	-0.003	0.003	0.008
June 2023	-0.002	0.004	0.008
July 2023	0.001	0.006	0.011
August 2023	-0.008	-0.004	0.000
September 2023	0.007	0.013	0.018
October 2023	-0.007	-0.001	0.002

Distributions (\$/unit)†	Guarantee A	Guarantee B	Guarantee C
November 2023	-0.012	-0.006	-0.003
December 2023	0.013	0.018	0.024
January 2024	0.088	0.100	0.115
February 2024	0.008	0.014	0.020
March 2024	0.012	0.019	0.024
April 2024	0.012	0.019	0.025

Asset Mix**.¹

Equity	57.4%
Canadian Equities	40.0%
U.S. Equities	12.9%
Income Trusts	4.2%
Preferred Equities	0.3%
Fixed Income	35.7%
Canadian High Yield Corporate Bonds	17.7%
Canadian Investment Grade Corporate Bonds	3.9%
Investment Fund(s) - Fixed Income	3.9%
U.S. Investment Grade Corporate Bonds	3.8%
U.S. High Yield Corporate Bonds	3.1%
Canadian Government Bonds	2.0%
U.S. Government Bonds	1.3%
Other	0.0%
Cash and Other	6.9%
Cash and Other Net Assets	6.9%

Geographic Allocation**

Canada	72.4%
United States	27.5%
Other	0.0%

Credit Risk**.⁵

AAA	3.3%
AA	0.1%
A	0.8%
BBB	6.8%
BB	16.4%
B	3.3%
CCC	0.2%
Pfd-3	0.3%
R1	6.6%
R2	0.2%
Not Rated	1.0%

Top Equity Holdings**

Royal Bank of Canada	3.3%
The Toronto-Dominion Bank	2.9%
Loblaw Cos. Ltd.	2.6%
Stantec Inc.	2.4%
Waste Connections Inc.	2.4%
JPMorgan Chase & Co.	2.0%
Fortis Inc.	2.0%
Canadian Pacific Kansas City Ltd.	2.0%
Brookfield Corp.	1.9%
CGI Inc.	1.6%
Total Allocation	23.1%

Equity Sector Allocation**.³

Financials	15.3%
Industrials	13.8%
Utilities	5.6%
Information Technology	4.5%
Communication Services	4.2%
Consumer Staples	3.7%
Energy	3.5%
Real Estate	3.0%
Consumer Discretionary	2.3%
Materials	1.5%
Health Care	0.0%

Top Fixed-Income Holdings**.²

iShares iBoxx \$ Investment Grade Corporate Bond ETF	2.8%
Government of United States, 4.125%, 2032-11-15	1.3%
Government of Canada, 2.500%, 2032-12-01	1.3%
KeHE Distributors LLC / KeHE Finance Corp. / NextWave Distribution Inc., 9.000%, 2029-02-15	1.0%
Brookfield Corp., 5.741%, 2024-05-23	1.0%
SNC-Lavalin Group Inc., 3.800%, 2024-08-19	0.9%
Videotron Ltd., 5.750%, 2026-01-15	0.9%
iShares iBoxx \$ High Yield Corporate Bond ETF	0.9%
PACCAR Financial Services Ltd., 5.422%, 2024-06-04	0.8%
Russel Metals Inc., 6.000%, 2026-03-16	0.8%
Total Allocation	11.7%

Total Number of Investments⁴

Total Number of Investments⁴	266
Fixed Income	194
Equity	72

Portfolio Characteristics

Portfolio Yield	4.4%
Average Coupon	5.5%
Modified Duration	2.8 yrs
Average Term	7.9 yrs
Average Credit Quality	BBB

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 Excludes applicable sector allocations of exchange-traded funds. ⁴ Excludes Cash and Other Net Assets and applicable investment funds not managed by IA Clarington Investments Inc. ⁵ 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.

**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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