U.S. Equity

IA Clarington U.S. Dividend Growth GIF

July 31, 2026

Fund Performance (%) – Guarantee B

1-month	3-month	Y-T-D	1-year	3-year	5-year	10-year	Since inception
1.1	4.0	5.8	8.2	13.4	9.8	8.2	8.4

Calendar Year Returns (%) – Guarantee B

2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
-	7.6	-8.5	18.0	4.8	21.2	-4.6	7.5	29.5	3.4

Value of $10,000 investment – Guarantee B

What does the Fund invest in?

The Fund will invest primarily in U.S. equities that the portfolio advisor believes will provide long-term capital appreciation and total return with a focus on dividend growth.

Key Reasons to Invest

- Invests in large-cap U.S. dividend-paying equities that the manager believes have attractive valuations, strong balance sheets and excellent management teams.
- Disciplined investment process that combines top-down macroeconomic analysis with bottom-up fundamental analysis with a focus on risk management.
- High-conviction portfolio.

Portfolio Manager

iA Global Asset Management Inc.
Danesh Rohinton
Oliver Shao, CFA
Start date: June 2023
Jean-René Adam, MSc, CFA
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: $5.9 million

Inception Date: Guarantee B: May 12, 2016

NAV: Guarantee A: $22.09
Guarantee B: $23.07
Guarantee C: $25.37

MER*: Guarantee A: 4.07%
Guarantee B: 3.63%
Guarantee C: 2.70%
*as at Dec. 31, 2025

Risk Tolerance:

Low		Medium		High
		■		

Distribution Frequency:

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

Fund Codes

Series	Front
Guarantee A	IAC 8300
Guarantee B	IAC 8302
Guarantee C	IAC 8304

Distributions ($/unit)†	Guarantee A	Guarantee B	Guarantee C
August 2025	0.212	0.220	0.240
September 2025	0.125	0.130	0.144
October 2025	0.174	0.181	0.198
November 2025	0.371	0.387	0.423
December 2025	1.940	2.023	2.210
January 2026	0.165	0.175	0.189

Distributions ($/unit)†	Guarantee A	Guarantee B	Guarantee C
February 2026	0.127	0.132	0.146
March 2026	0.127	0.132	0.145
April 2026	0.202	0.211	0.232
May 2026	0.131	0.137	0.150
June 2026	0.118	0.124	0.136
July 2026	0.151	0.157	0.173

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July 31, 2026

Asset Mix**

Equity	**98.9%**
U.S. Equities	87.1%
Income Trusts	6.0%
Foreign Equities	5.8%
Cash and Other	**1.1%**
Cash and Other Net Assets	1.1%

Geographic Allocation**

United States	93.1%
Taiwan	5.8%

Top Equity Holdings**

Microsoft Corp.	7.1%
NVIDIA Corp.	6.5%
Amazon.com Inc.	5.9%
Taiwan Semiconductor Manufacturing Co. Ltd.	5.8%
Alphabet Inc.	4.9%
Meta Platforms Inc.	4.3%
Broadcom Inc.	4.3%
CMS Energy Corp.	4.1%
Union Pacific Corp.	4.1%
Visa Inc.	3.7%
Total Allocation	**50.7%**

Equity Sector Allocation**,[1]

Information Technology	28.2%
Financials	14.4%
Industrials	9.3%
Communication Services	9.2%
Consumer Discretionary	8.3%
Health Care	7.9%
Consumer Staples	7.7%
Utilities	4.1%
Materials	3.8%
Real Estate	3.0%
Energy	3.0%

Total Number of Investments[2]	**34**
Equity	34

Portfolio Characteristics	
Portfolio Yield	1.4%

[1] Excludes applicable sector allocations of exchange-traded funds. [2] 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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