

Fund Performance (%) – Series A

1-month	3-month	Y-T-D	1-year	3-year	5-year	10-year	Since inception
-0.4	1.7	1.7	5.7	0.8	-	-	-0.4

Calendar Year Returns (%) – Series A

2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
-	-	-	-	-	-	-1.3	-13.5	5.5	4.0

Value of \$10,000 investment – Series A



What does the Fund invest in?

The Fund seeks to provide income with the potential for long-term capital growth by primarily investing, either directly or indirectly, in global fixed-income securities.

Key Reasons to Invest

- A value-driven, opportunistic credit approach focused on security-specific risk.
- The flexible, opportunistic nature of the Fund allows the portfolio managers to take advantage of market mispricing opportunities across a range of sectors and in various parts of the capital structure.
- A disciplined, repeatable and collaborative investment process, supported by Loomis Sayles' deep global research platform, ensures only their best ideas are represented in the Fund.

Portfolio Manager

Loomis Sayles & Company, L.P.

Matthew Eagan, CFA, MBA

Brian Kennedy, MBA

Start date: July 2020

Fund Details

Fund Type: Trust

Size: \$279.9 million

Inception Date: Series A: July 16, 2020

NAV: Series A: \$8.91
Series T5: \$7.81

MER*: Series A: 1.50%
Series T5: 1.50%

Elite Pricing MER*: Series E: 1.38%
*as at Sept. 30, 2024

Risk Tolerance:



Distribution Frequency:

Series A: Monthly, variable
Series T5: Monthly, fixed

Fund Codes (CCM)

Series	Front	Series	Fee-Based
A	3329	F	3333
E	3332	F5	9702
E5	9701		
T5	9705		

Series	Exchange	Ticker	Cusip
ETF	TMX	ILGB	45076L107

Distributions (\$/unit)†	A	T5
April 2024	0.028	0.033
May 2024	0.022	0.033
June 2024	0.020	0.033
July 2024	0.037	0.033
August 2024	0.020	0.033
September 2024	0.023	0.033

Distributions (\$/unit)†	A	T5
October 2024	0.035	0.033
November 2024	0.029	0.033
December 2024	0.085	0.094
January 2025	0.032	0.033
February 2025	0.027	0.033
March 2025	0.022	0.033

IA Clarington Investments Inc.

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Asset Mix

Equity	0.4%
Other	0.4%
Fixed Income	86.1%
U.S. Investment Grade Corporate Bonds	30.2%
Asset-Backed Securities	17.2%
U.S. High Yield Corporate Bonds	10.4%
Foreign Government Bonds	10.0%
Foreign Investment Grade Corporate Bonds	6.6%
Mortgage Backed Securities	3.8%
Senior Loans	2.6%
Foreign High Yield Corporate Bonds	2.5%
Convertible Bonds	1.5%
Other	1.3%
Cash and Other	13.5%
Treasury Bills	10.1%
Cash and Other Net Assets	3.0%
Futures	0.4%
Options	0.0%

Geographic Allocation

United States	70.4%
Europe	7.6%
Cayman Islands	5.3%
Asia	3.4%
North America-Other	3.0%
Africa	2.4%
Australia & Oceania	2.0%
South America	1.6%
Central America	0.8%

Top Fixed-Income Holdings¹

Government of United States, Treasury Bill, 4.306%, 2025-05-15	4.6%
Government of United States, Treasury Bill, 4.312%, 2025-04-17	1.6%
Government of United States, Treasury Bill, 4.215%, 2025-09-18	1.4%
EchoStar Corp., 10.750%, 2029-11-30	1.4%
United Kingdom, 4.125%, 2027-01-29	1.2%
Rocket Mortgage LLC/Co-Issuer Inc., 3.875%, 2031-03-01	1.0%
Government of United States, Treasury Bill, 4.265%, 2025-08-14	1.0%
Glencore Funding LLC, 6.500%, 2033-10-06	1.0%
Government of United States, Treasury Bill, 4.282%, 2025-06-26	1.0%
Micron Technology Inc., 5.875%, 2033-09-15	0.9%
Total Allocation	15.1%

Top Issuers¹

Government of United States	10.1%
Glencore Funding LLC	2.0%
The Boeing Co.	1.7%
EchoStar Corp.	1.7%
Rocket Mortgage LLC/Co-Issuer Inc.	1.4%
Charter Communications Operating LLC/Charter Communications Operating Capital C	1.3%
Continental Resources Inc.	1.2%
United Kingdom	1.2%
Republic of South Africa	1.1%
T-Mobile USA Inc.	1.1%
Total Allocation	22.8%

Credit Risk²

AAA	3.4%
AA	5.0%
A	9.0%
BBB	46.3%
BB	15.1%
B	4.5%
CCC	1.2%
Below CCC	0.6%
Pfd-2	0.3%
Pfd-3	0.0%
R1	10.1%
Not Rated	0.9%

Total Number of Investments³	593
Fixed Income	589
Equity	4

Portfolio Characteristics

Portfolio Yield	5.9%
Average Coupon	5.6%
Modified Duration	5.5 yrs
Average Term	8.9 yrs
Average Credit Quality	BBB

¹ Cash and Other Net Assets are excluded. ² 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. ³ Excludes Cash and Other Net Assets and applicable investment funds not managed by IA Clarington Investments Inc.

†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.

Commissions, trailing commissions, management fees, brokerage fees and expenses all may be associated with mutual fund investments, including investments in exchange-traded series of mutual funds. Please read the prospectus before investing. Indicated rates of return include changes in share or unit value and reinvestment of all dividends or distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. 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. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. The compound growth chart is used only to illustrate the effects of a compound growth rate and is not intended to reflect future values or returns of the Fund. The performance data of different series may differ for a number of reasons, including but not limited to the different fee structures. Where a material merger has occurred, performance is measured from the date of the merger (Performance Start Date or PSD). The payment of distributions and distribution breakdown, if applicable, is not guaranteed and may fluctuate. The payment of distributions should not be confused with a Fund's performance, rate of return, or yield. If distributions paid by the Fund are greater than the performance of the Fund, then your original investment will shrink. Distributions paid as a result of capital gains realized by a Fund and income and dividends earned by a Fund are taxable in your hands in the year they are paid. Your adjusted cost base will be reduced by the amount of any returns of capital. If your adjusted cost base goes below zero, then you will have to pay capital gains tax on the amount below zero. A mutual fund's "yield" refers to income generated by securities held in the fund's portfolio and does not represent the return of or level of income paid out by the fund. The "Portfolio Yield" characteristic listed in the fund profile refers to the yield of the Fund as a whole, not that of each series of the Fund. Please refer to the prospectus for details and descriptions of the different series offered by the Fund. Securities denominated in U.S. dollars may not be held in Registered Plans, other than in a TFSA. The IA Clarington Funds are managed by IA Clarington Investments Inc. IA Clarington and the IA Clarington logo, and IA Wealth and the IA Wealth logo, are trademarks of Industrial Alliance Insurance and Financial Services Inc. and are used under license.