Target Date

IA Clarington Target Click 2025 Fund (Series F)

March 31, 2024

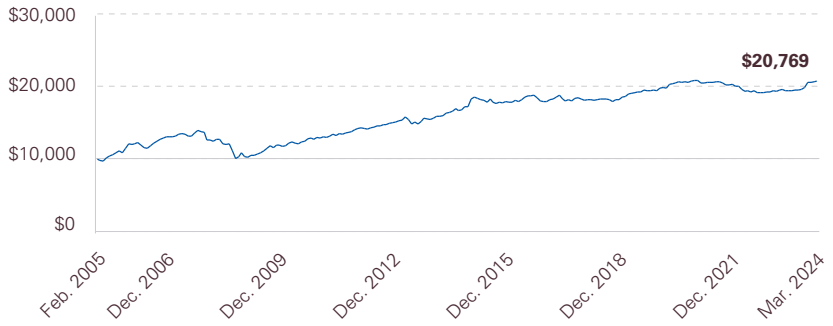
Fund Performance (%)[1] – Series F

1-month	3-month	Y-T-D	1-year	3-year	5-year	10-year	Since inception
0.3	0.7	0.7	6.1	0.5	1.8	2.7	3.9

Calendar Year Returns (%) – Series F

2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
11.3	4.2	-0.1	2.0	-0.6	6.7	7.4	-2.4	-5.3	7.0

Value of $10,000 investment[1] – Series F



What does the Fund invest in?

The Fund aims to pay a guaranteed amount on its maturity date of June 30, 2025 with some potential for capital appreciation.

It does this by investing in (1) units of another investment fund, IA Clarington Global Equity Exposure Fund, which provides exposure to global equity markets through the use of derivatives, (2) fixed income securities issued by the Canadian federal or provincial governments, and (3) cash equivalents.

As the maturity date approaches, the Fund will increase its investments in fixed income securities.

Key Reasons to Invest

- Monthly "click" component automatically captures gains, guaranteeing the highest month-end unit value if the Fund is held to its scheduled maturity date.
- Includes exposure to international equity markets and Canadian government bonds and cash equivalents to support the guaranteed value.
- Automatic asset allocation lowers risk as the Fund approaches maturity by increasing allocation to fixed income.

Portfolio Manager

iA Global Asset Management Inc.
Pier-André Blanchet MBA, CFA
Start date: November 2021

Fund Details

Fund Type: Trust

Size: $28.6 million

Inception Date: Series F: Feb. 14, 2005

NAV: Series F: $20.14

Guaranteed NAV at Maturity: Series F: $20.88

MER*: Series F: 0.22%
*as at Sept. 30, 2023

Risk Tolerance:

Low		Medium		High
■				

Distribution Frequency:
Series F: Annual, variable

Fund Codes (CCM)[2]

Series	Front	Series	Fee-Based
A	8020	F	8023

[2] This Fund is closed to new investors. Investors who currently hold a series of this Fund may purchase additional Units. IA Clarington may re-open the Fund in its discretion. Series A Units are only available under the front end purchase option.

Distributions ($/unit)†	F
April 2023	-
May 2023	-
June 2023	-
July 2023	-
August 2023	-
September 2023	-

Distributions ($/unit)†	F
October 2023	-
November 2023	-
December 2023	0.622
January 2024	-
February 2024	-
March 2024	-

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IA Clarington Target Click 2025 Fund (Series F)

March 31, 2024

Asset Mix

Equity	**0.3%**
Investment Fund(s) - Equity	0.3%
Fixed Income	**98.7%**
Canadian Provincial and Municipal Bonds	98.7%
Cash and Other	**1.0%**
Cash and Other Net Assets	0.7%
Treasury Bills	0.3%

Top Fixed-Income Holdings[3]

Province of Ontario, Coupons 0.000%, 2025-06-02	98.6%
Government of Canada, Treasury Bill, 5.511%, 2024-05-09	0.3%
Total Allocation	**98.9%**

Geographic Allocation

Canada	99.0%
International	0.3%

Credit Risk[4]

AA	98.6%
R1	0.3%

Total Number of Investments[5]	**3**
Fixed Income	3

Portfolio Characteristics	
Portfolio Yield	4.6%
Average Coupon	0.0%
Modified Duration	1.1 yrs
Average Term	1.2 yrs
Average Credit Quality	AA

[1] On December 5, 2011, the portfolio manager changed. This change may have affected the Fund's performance. [3] Cash and Other Net Assets are excluded. [4] 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. [5] 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.

Each of the iA Clarington Target Click Funds holds fixed income securities issued by the Canadian federal or provincial governments that support payment on the Fund's maturity date of the highest month-end net asset value per unit achieved during the life of the Fund. In normal circumstances, it is expected that this fixed income component would ensure payment of the guaranteed value. In addition to the fixed income component, Industrial Alliance Insurance and Financial Services Inc. ("Industrial Alliance"), the parent company of the manager to the Funds, has provided a guarantee to each of the Funds that it will pay any shortfall to the Fund if the net asset value of any Fund is less than its guaranteed value at maturity. If such a payment were required to be made, it would be subject to the creditworthiness of Industrial Alliance. Each Fund's maturity date will occur on June 30 of the year specified in the Fund's name. The guaranteed amount will benefit the investors who hold units of the Fund on that maturity date. In some circumstances, the maturity date for a Fund may be accelerated, in which case the Fund will pay the greater of the net asset value on that accelerated maturity date and the net present value of the guaranteed amount, less any applicable redemption charges.

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 generally are not guaranteed, their values change frequently and past performance may not be repeated. However, each iA Clarington Target Click Funds has the benefit of the guarantee described above. 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. The iA Clarington Target Click Funds are managed by IA Clarington Investments Inc. iA Clarington and the iA Clarington logo, iA Wealth and the iA Wealth logo, and iA Global Asset Management and the iA Global Asset Management logo are trademarks of Industrial Alliance Insurance and Financial Services Inc. and are used under license. iA Global Asset Management Inc. (iAGAM) is a subsidiary of Industrial Alliance Investment Management Inc. (iAIM).