

Fund Performance (%) – Series ETF

The indicated Fund series was launched on October 31, 2023. Performance data is not shown for the first 12 months.

Calendar Year Returns (%) – Series ETF

The indicated Fund series was launched on October 31, 2023. Performance data is not available for a full calendar year.

Value of \$10,000 investment – Series ETF

The indicated Fund series was launched on October 31, 2023. Performance data is not shown for the first 12 months.

What does the Fund invest in?

The Fund seeks to provide income and the potential for long term capital growth by investing primarily in fixed income securities, allocated among North American corporate and governmental issuers, and between investment-grade and higher-yielding securities.

Key Reasons to Invest

- High yield corporate bonds have historical returns similar to equities with lower volatility.
- Fixed income diversification through high yield debt securities which may have lower interest rate sensitivity than investment grade bonds.
- 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: September 2011

Fund Details

Fund Type: Trust

Size: \$665.5 million

Listing Date: Oct. 31, 2023

Market Price: \$10.60

NAV: \$10.52

Management Fee*: 0.70%

*Management fees do not include administration fees and applicable taxes.

Risk Tolerance:



Distribution Frequency

Series ETF: Monthly, variable

Fund Codes (Ticker)

| Series | Exchange | Ticker | Cusip |
|--------|----------|--------|-----------|
| ETF | TMX | ISCB | 44934C102 |

Distributions (\$/unit)†

| | |
|----------------|---|
| May 2023 | - |
| June 2023 | - |
| July 2023 | - |
| August 2023 | - |
| September 2023 | - |
| October 2023 | - |

Distributions (\$/unit)†

| | |
|---------------|-------|
| November 2023 | 0.029 |
| December 2023 | 0.028 |
| January 2024 | 0.040 |
| February 2024 | 0.042 |
| March 2024 | 0.046 |
| April 2024 | 0.047 |

Asset Mix¹

| | |
|---|--------------|
| Equity | 1.8% |
| Preferred Equities | 1.5% |
| Other | 0.3% |
| Fixed Income | 91.2% |
| Canadian High Yield Corporate Bonds | 47.2% |
| U.S. High Yield Corporate Bonds | 21.0% |
| Investment Fund(s) - Fixed Income | 8.0% |
| Canadian Investment Grade Corporate Bonds | 7.7% |
| U.S. Investment Grade Corporate Bonds | 6.1% |
| Other | 1.2% |
| Cash and Other | 7.0% |
| Cash and Other Net Assets | 7.0% |

Geographic Allocation

| | |
|---------------|-------|
| Canada | 60.3% |
| United States | 35.6% |
| Asia | 1.5% |
| Europe | 0.7% |

Top Fixed-Income Holdings²

| | |
|---|--------------|
| iShares iBoxx \$ Investment Grade Corporate Bond ETF | 4.6% |
| SNC-Lavalin Group Inc., 7.000%, 2026-06-12 | 2.3% |
| KeHE Distributors LLC / KeHE Finance Corp. / NextWave Distribution Inc., 9.000%, 2029-02-15 | 2.2% |
| Bombardier Inc., 7.125%, 2026-06-15 | 2.1% |
| Russel Metals Inc., 5.750%, 2025-10-27 | 2.0% |
| Superior Plus LP, 4.250%, 2028-05-18 | 1.9% |
| Garda World Security Corp., 9.500%, 2027-11-01 | 1.9% |
| Cineplex Inc., 7.625%, 2029-03-31 | 1.8% |
| Secure Energy Services Inc., 6.750%, 2029-03-22 | 1.8% |
| Uber Technologies Inc., 8.000%, 2026-11-01 | 1.8% |
| Total Allocation | 22.4% |

Top Issuers²

| | |
|---|--------------|
| goeasy Ltd. | 3.1% |
| Bombardier Inc. | 2.9% |
| SNC-Lavalin Group Inc. | 2.5% |
| NCL Corp. Ltd. | 2.5% |
| Air Canada | 2.4% |
| Parkland Corp. | 2.3% |
| Cascades Inc / Cascades USA Inc. | 2.3% |
| GFL Environmental Inc. | 2.3% |
| KeHE Distributors LLC / KeHE Finance Corp. / NextWave Distribution Inc. | 2.2% |
| Garda World Security Corp. | 2.1% |
| Total Allocation | 24.6% |

Credit Risk³

| | |
|-----------|-------|
| A | 2.3% |
| BBB | 11.4% |
| BB | 45.8% |
| B | 19.6% |
| CCC | 1.9% |
| Pfd-3 | 1.5% |
| R1 | 5.1% |
| Not Rated | 2.2% |

Total Number of Investments⁴

| | |
|--------------|----|
| Fixed Income | 93 |
| Equity | 10 |

Portfolio Characteristics

| | |
|------------------------|---------|
| Portfolio Yield | 6.7% |
| Average Coupon | 6.4% |
| Modified Duration | 2.8 yrs |
| Average Term | 8.4 yrs |
| Average Credit Quality | BB |

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 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. ⁴ 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, 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).