Socially Responsible Investing

IA Clarington Inhance Monthly Income SRI Fund (Series A and T)

August 31, 2024

Fund Performance (%)[1] – Series T6

1-month	3-month	Y-T-D	1-year	3-year	5-year	10-year	Since PSD
1.8	6.1	7.7	11.2	0.2	4.6	3.9	5.7

Calendar Year Returns (%) – Series T6

2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
6.5	-3.5	13.1	6.1	-6.6	15.0	2.9	19.6	-12.2	4.1

Value of $10,000 investment[1] – Series T6

What does the Fund invest in?

The Fund aims to provide a reasonably consistent level of monthly income by investing primarily in fixed income and high yield equity securities of Canadian issuers which meet the portfolio manager's socially responsible investment principles.

Key Reasons to Invest

- An income-oriented balanced solution for investors who want to invest responsibly in the pursuit of their financial goals.
- Asset mix of equities and fixed income securities, broadly diversified across asset classes, geography and sectors.
- Benefit from a holistic approach to responsible investing through a fully integrated in-house investment management team. The Environmental, Social and Corporate Governance (ESG) and financial analysis teams work together on a security by security basis for enhanced idea generation and risk management.

Portfolio Manager

Vancity Investment Management Ltd.
Start date: December 2009
Marc Sheard, CFA
Jeffrey Adams, CFA, CIM, RIS
Wes Dearborn, CFA
Jeffrey Lew, CFA
Start date: April 2021

Fund Details

Fund Type: Trust

Size: $507.0 million

Performance Start Date: Series T6: Dec. 4, 2009

NAV: Series A: $10.09
Series T6: $9.31

MER*: Series A: 2.33%
Series T6: 2.26%

Elite Pricing MER*: Series E: 2.06%
*as at Mar. 31, 2024

Risk Tolerance:

Low	Medium	High

Distribution Frequency:

Series A: Annual, variable
Series T6: Monthly, fixed

Fund Codes (CCM)

Series	Front	Series	Fee-Based
A	9500	F	9503
E	4977	F6	5003
E6	5002		
T6	6000		

Distributions ($/unit)†	A	T6
September 2023	-	0.050
October 2023	-	0.050
November 2023	-	0.050
December 2023	0.105	0.050
January 2024	-	0.050
February 2024	-	0.050

Distributions ($/unit)†	A	T6
March 2024	-	0.050
April 2024	-	0.050
May 2024	-	0.050
June 2024	-	0.050
July 2024	-	0.050
August 2024	-	0.050

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Asset Mix

Equity	**76.2%**
Canadian Equities	38.3%
Income Trusts	16.9%
U.S. Equities	11.6%
Foreign Equities	6.3%
Preferred Equities	3.1%
Fixed Income	**22.0%**
Canadian Investment Grade Corporate Bonds	20.9%
Canadian High Yield Corporate Bonds	1.1%
Cash and Other	**1.8%**
Cash and Other Net Assets	1.8%

Geographic Allocation

Canada	78.9%
United States	13.0%
United Kingdom	3.4%
Europe-Other	2.8%

Credit Risk[5]

AA	6.7%
A	5.5%
BBB	8.8%
BB	1.1%
Pfd-2	2.1%
Pfd-3	1.0%

Top Equity Holdings

DRI Healthcare Trust	3.2%
Royal Bank of Canada	2.5%
Element Fleet Management Corp.	2.3%
The North West Co. Inc.	2.2%
Gildan Activewear Inc.	2.2%
Exchange Income Corp.	2.2%
Games Workshop Group PLC	2.0%
Broadcom Inc.	1.9%
Killiam Apartment REIT	1.9%
Enghouse Systems Ltd.	1.9%
Total Allocation	**22.3%**

Equity Sector Allocation[3]

Financials	18.7%
Real Estate	12.2%
Industrials	11.0%
Consumer Discretionary	9.6%
Information Technology	8.3%
Consumer Staples	5.1%
Health Care	4.3%
Materials	2.8%
Communication Services	2.6%
Utilities	1.8%

Top Fixed-Income Holdings[2]

The Bank of Nova Scotia, 5.679%, 2033-08-02	1.0%
The Bank of Nova Scotia, 5.500%, 2025-12-29	1.0%
RioCan REIT, 1.974%, 2026-06-15	0.9%
Bank of Montreal, 4.420%, 2029-07-17	0.9%
Canadian Imperial Bank of Commerce, 7.337%, 2029-03-12	0.8%
The Toronto-Dominion Bank, 7.232%, 2027-10-31	0.8%
The Bank of Nova Scotia, 7.023%, 2082-07-27	0.8%
Videotron Ltd., 4.650%, 2029-07-15	0.8%
First Capital REIT, 4.323%, 2025-07-31	0.8%
Canadian Imperial Bank of Commerce, 2.750%, 2025-03-07	0.7%
Total Allocation	**8.5%**

Total Number of Investments[4]	**103**
Fixed Income	40
Equity	63

Portfolio Characteristics	
Portfolio Yield	4.3%
Average Coupon	5.2%
Modified Duration	2.3 yrs
Average Term	11.3 yrs
Average Credit Quality	A

[1] Around December 14, 2009, the sub-advisor changed. This change may have affected the Fund's performance. [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.

†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.