

**Fund Performance (%) – Guarantee B**

1-month	3-month	Y-T-D	1-year	3-year	5-year	10-year	Since inception
4.6	11.5	21.2	21.2	14.5	8.1	-	8.3

**Calendar Year Returns (%) – Guarantee B**

2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
-	-	-	-	-	7.6	-8.5	18.0	4.8	21.2

**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**

**Industrial Alliance Investment Management Inc.**

Donny Moss, CFA  
Start date: May 2019

**Fund Details**

**Guarantee Options:** Guarantee A: 100% death / 100% maturity  
Guarantee B: 100% death / 75% maturity  
Guarantee C: 75% death / 75% maturity

**Size:** \$9.9 million

**Inception Date:** Guarantee B: May 12, 2016

**NAV:** Guarantee A: \$15.48  
Guarantee B: \$15.87  
Guarantee C: \$16.73

**MER\*:** Guarantee A: 3.98%  
Guarantee B: 3.61%  
Guarantee C: 2.70%  
\*as at Dec. 31, 2020

**Risk Tolerance:**



**Distribution Frequency:**

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

**Fund Codes**

Series	Front	Back
Guarantee A	IAC 8300	IAC 8301
Guarantee B	IAC 8302	IAC 8303
Guarantee C	IAC 8304	IAC 8305

Distributions (\$/unit)	Guarantee A	Guarantee B	Guarantee C
January 2021	0.012	0.013	0.013
February 2021	0.082	0.083	0.087
March 2021	0.016	0.016	0.017
April 2021	0.020	0.020	0.021
May 2021	0.021	0.022	0.023
June 2021	0.020	0.020	0.021

Distributions (\$/unit)	Guarantee A	Guarantee B	Guarantee C
July 2021	0.049	0.050	0.053
August 2021	0.289	0.296	0.311
September 2021	0.007	0.007	0.008
October 2021	0.008	0.008	0.009
November 2021	0.216	0.180	0.189
December 2021	0.180	0.185	0.195

**Asset Mix\*\***

<b>Equity</b>	<b>95.3%</b>
U.S. Equities	87.8%
Canadian Equities	4.0%
Income Trusts	3.0%
Foreign Equities	0.5%
<b>Cash and Other</b>	<b>4.7%</b>
Cash and Other Net Assets	4.7%

**Geographic Allocation\*\***

United States	90.8%
Canada	4.0%
Europe	0.5%

**Top Equity Holdings\*\***

Microsoft Corp.	6.2%
Apple Inc.	4.8%
MetLife Inc.	2.7%
CVS Health Corp.	2.5%
NextEra Energy Inc.	2.5%
Johnson & Johnson	2.4%
UnitedHealth Group Inc.	2.4%
McDonald's Corp.	2.3%
Progressive Corp.	2.0%
Bank of America Corp.	2.0%
<b>Total Allocation</b>	<b>29.8%</b>

**Equity Sector Allocation\*\*.<sup>1</sup>**

Information Technology	21.5%
Health Care	16.8%
Financials	13.3%
Industrials	11.2%
Consumer Discretionary	10.2%
Energy	4.6%
Utilities	4.3%
Consumer Staples	4.2%
Materials	3.4%
Real Estate	3.0%
Communication Services	2.7%

**Total Number of Investments<sup>2</sup>** **75**

Equity	75
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**Portfolio Characteristics**

Portfolio Yield	1.6%
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<sup>1</sup> Excludes applicable sector allocations of exchange-traded funds. <sup>2</sup> Excludes Cash and Other Net Assets and applicable investment funds not managed by IA Clarington Investments Inc.

\*\* of the Underlying Mutual Fund

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