

# IA Clarington Strategic Equity Income Class

Summary of investment portfolio as at December 31, 2023



Total net asset value		Top Holdings		%
<b>\$157,725,381</b>		Royal Bank of Canada		4.53
		The Toronto-Dominion Bank		4.11
		Stantec Inc.		3.68
		Microsoft Corp.		3.29
		Waste Connections Inc.		3.07
		Brookfield Corp.		3.05
		Canadian Pacific Kansas City Ltd.		3.04
		Cash and Other Net Assets		3.01
		Loblaw Cos. Ltd.		2.72
		Broadcom Inc.		2.68
		JPMorgan Chase & Co.		2.66
		Air Canada		2.54
		The Home Depot Inc.		2.49
		Brookfield Infrastructure Partners LP		2.49
		CGI Inc.		2.49
		Canadian Natural Resources Ltd.		2.44
		Manulife Financial Corp.		2.25
		Fortis Inc.		2.23
		Magna International Inc.		2.12
		Rogers Communications Inc., Class 'B'		2.11
		Granite REIT		2.05
		TELUS Corp.		2.03
		Superior Plus Corp.		1.92
		Russel Metals Inc.		1.87
		SNC-Lavalin Group Inc.		1.80
Sector Allocation				%
Financials	23.99			
Industrials	20.48			
Information Technology	9.28			
Utilities	8.98			
Communication Services	8.31			
Real Estate	7.43			
Energy	6.71			
Consumer Discretionary	4.90			
Consumer Staples	3.85			
Materials	2.00			
Short-Term Investments	0.73			
Canadian Investment Grade Corporate Bonds	0.01			
Cash and Other Net Assets	3.33			
				<b>100.00</b>

IA Clarington Strategic Equity Income Class invests substantially all of its assets in units of IA Clarington Strategic Equity Income Fund ("the Reference Fund"). The Sector Allocations and Top Holdings shown above are those of the Reference Fund.

The summary of investment portfolio may change due to ongoing portfolio transactions in the Investment Fund. The most recent annual report, semi-annual report or quarterly report is available, at no cost, by calling 1-800-530-0204, by writing to us at 522 University Avenue, Suite 700, Toronto, ON M5G 1Y7 or by visiting our website at [www.iaclarington.com](http://www.iaclarington.com).

You can obtain the prospectus and other information on the investment funds in which the Reference Fund invests, if any, at [www.sedarplus.ca](http://www.sedarplus.ca) (for Canadian investment funds) and [www.sec.gov/edgar](http://www.sec.gov/edgar) (for U.S. investment funds).

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Credit ratings, where applicable: 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.