

IA Clarington Dividend Growth Class

Summary of investment portfolio as at December 31, 2021



Total net asset value		Top Holdings		%
\$1,827,745,085		Royal Bank of Canada		6.99
		The Toronto-Dominion Bank		6.39
		The Bank of Nova Scotia		4.62
		Enbridge Inc.		3.87
		Brookfield Asset Management Inc., Class 'A'		3.58
		Sun Life Financial Inc.		3.18
		TC Energy Corp.		3.03
		Bank of Montreal		2.81
		TELUS Corp.		2.66
		Canadian Imperial Bank of Commerce		2.44
		BCE Inc.		2.15
		Canadian National Railway Co.		2.15
		Nutrien Ltd.		2.14
		Intact Financial Corp.		2.06
		Canadian Pacific Railway Ltd.		2.00
		Manulife Financial Corp.		1.91
		Government of Canada, Treasury Bill, 0.141%, 2022-03-17		1.87
		Open Text Corp.		1.77
		Canadian Natural Resources Ltd.		1.77
		Fortis Inc.		1.75
		Microsoft Corp.		1.53
		Brookfield Infrastructure Partners L.P.		1.52
		Canadian Apartment Properties Real Estate Investment Trust		1.22
		Johnson & Johnson		1.21
		Suncor Energy Inc.		1.20

Sector Allocation	%
Financials	35.45
Energy	13.25
Industrials	8.06
Utilities	8.00
Communication Services	7.17
Information Technology	5.10
Consumer Discretionary	4.71
Materials	4.52
Health Care	3.61
Real Estate	3.33
Consumer Staples	2.83
Short-Term Investments	2.73
Corporate Bonds	0.81
Cash and Other Net Assets	0.43
	100.00

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.

You can obtain the prospectus and other information on the investment funds in which the Fund invests, if any, at www.sedar.com (for Canadian investment funds) and www.sec.gov/edgar (for U.S. investment funds).

MSCI information, where applicable: MSCI makes no express or implied warranties or representations and shall have no liability whatsoever with respect to any MSCI data contained herein. The MSCI data may not be further redistributed or used as a basis for other indices or any securities or financial products. This report is not approved, reviewed, or produced by MSCI.

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.