

IA Clarington Canadian Small Cap Class

Summary of investment portfolio as at December 31, 2023



Total net asset value		Top Holdings		%
\$57,901,990		Canadian Western Bank		4.90
		Winpak Ltd.		4.69
		AltaGas Ltd.		4.24
		Parkland Corp.		4.18
		iA Financial Inc.		3.86
		Mullen Group Ltd.		3.84
		Stella-Jones Inc.		3.77
		Richelieu Hardware Ltd.		3.76
		Secure Energy Services Inc.		3.50
		E-L Financial Corp. Ltd.		3.50
		Calian Group Ltd.		3.37
		Guardian Capital Group Ltd., Class 'A'		3.28
		Lassonde Industries Inc., Class 'A'		3.11
		Information Services Corp.		3.08
		Cargojet Inc.		2.61
		Major Drilling Group International Inc.		2.45
		Pet Valu Holdings Ltd.		2.45
		Andlauer Healthcare Group Inc.		2.42
		Definity Financial Corp.		2.27
		Transcontinental Inc., Class 'A'		2.02
		Enghouse Systems Ltd.		2.02
		Pason Systems Inc.		2.00
		Evertz Technologies Ltd.		1.98
		GDI Integrated Facility Services Inc.		1.94
		Cogeco Inc.		1.92
Sector Allocation				%
Industrials	19.02			
Financials	17.66			
Materials	14.31			
Energy	13.09			
Consumer Discretionary	8.27			
Health Care	5.58			
Real Estate	4.78			
Utilities	4.20			
Information Technology	3.97			
Consumer Staples	3.88			
Communication Services	1.90			
Short-Term Investments	0.95			
Cash and Other Net Assets	2.39			
				100.00

IA Clarington Canadian Small Cap Class invests substantially all of its assets in units of IA Clarington Canadian Small Cap 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.

You can obtain the prospectus and other information on the investment funds in which the Reference Fund invests, if any, at www.sedarplus.ca (for Canadian investment funds) and 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.