

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

1-month	3-month	Y-T-D	1-year	3-year	5-year	10-year	Since inception
-0.4	0.6	2.4	14.6	5.6	6.7	-	4.9

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

2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
-	-	4.3	-7.4	13.9	2.7	13.4	-9.4	7.3	15.2

**Value of \$10,000 investment – Guarantee B**



**What does the Fund invest in?**

The Fund aims to provide a consistent stream of income and the potential for capital growth by investing in fixed income and equity securities. The Fund may invest up to 45% of its assets in foreign securities.

**Key Reasons to Invest**

- Income-oriented balanced fund that provides broad diversification that can be optimized for greater total return potential in varying market environments.
- Economics driven active asset allocation that combines expertise and flexibility to capitalize on opportunities.
- Active currency management.

**Portfolio Manager**

**iA Global Asset Management Inc.**  
 Tej Rai  
 Start date: April 2021  
 Alex Bellefleur, MA, CFA  
 Start date: December 2024  
 Sébastien Mc Mahon, MA, PRM, CFA  
 Start date: November 2019

**Fund Details**

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

**Size:** \$9.8 million

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

**NAV:** Guarantee A: \$14.53  
 Guarantee B: \$15.33  
 Guarantee C: \$15.77

**MER\*:** Guarantee A: 3.51 %  
 Guarantee B: 2.90 %  
 Guarantee C: 2.58 %  
 \*as at Dec. 31, 2023

**Risk Tolerance:**



**Distribution Frequency:**

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

**Fund Codes**

Series	Front
Guarantee A	IAC 8100
Guarantee B	IAC 8102
Guarantee C	IAC 8104

Distributions (\$/unit)†	Guarantee A	Guarantee B	Guarantee C
March 2024	0.034	0.035	0.036
April 2024	0.040	0.042	0.043
May 2024	0.080	0.093	0.086
June 2024	0.203	0.216	0.219
July 2024	0.032	0.033	0.034
August 2024	0.039	0.041	0.042

Distributions (\$/unit)†	Guarantee A	Guarantee B	Guarantee C
September 2024	0.068	0.071	0.075
October 2024	0.093	0.098	0.100
November 2024	0.038	0.040	0.041
December 2024	0.050	0.053	0.054
January 2025	0.036	0.038	0.039
February 2025	0.054	0.057	0.059

**Asset Mix\*\*.1**

<b>Equity</b>	<b>69.7%</b>
Canadian Equities	42.5%
U.S. Equities	17.5%
Investment Fund(s) - Equity	4.6%
Foreign Equities	4.2%
Other	0.9%
<b>Fixed Income</b>	<b>21.2%</b>
Canadian Investment Grade Corporate Bonds	5.9%
Canadian Provincial and Municipal Bonds	4.3%
Canadian Government Bonds	3.1%
Investment Fund(s) - Fixed Income	2.9%
Other	2.0%
U.S. Investment Grade Corporate Bonds	1.9%
Canadian High Yield Corporate Bonds	1.1%
<b>Cash and Other</b>	<b>9.1%</b>
Treasury Bills	9.0%
Cash and Other Net Assets	0.1%
Options	0.0%
Futures	0.0%

**Geographic Allocation\*\***

Canada	67.5%
United States	23.6%
International	4.3%
Europe	2.7%
Other	1.9%

**Top Equity Holdings\*\***

iShares Core MSCI EAFE ETF	4.2%
Royal Bank of Canada	3.3%
Enbridge Inc.	2.2%
The Toronto-Dominion Bank	2.1%
Waste Connections Inc.	1.7%
Canadian Natural Resources Ltd.	1.5%
Shopify Inc.	1.5%
Constellation Software Inc.	1.5%
Agnico Eagle Mines Ltd.	1.5%
Canadian Pacific Kansas City Ltd.	1.4%
<b>Total Allocation</b>	<b>20.9%</b>

**Equity Sector Allocation\*\*.3**

Financials	18.7%
Energy	8.7%
Industrials	8.4%
Information Technology	7.8%
Materials	5.9%
Consumer Discretionary	3.3%
Utilities	3.2%
Communication Services	3.2%
Consumer Staples	3.1%
Health Care	2.1%
Real Estate	0.7%

**Credit Risk\*\*.5**

AAA	4.1%
AA	3.4%
A	4.8%
BBB	4.4%
BB	1.2%
B	0.3%
CCC	0.0%
Pfd-1	0.0%
Pfd-2	0.0%
Pfd-3	0.0%
R1	9.0%
Not Rated	0.2%

**Top Fixed-Income Holdings\*\*.2**

Government of Canada, Treasury Bill, 2.719%, 2025-05-07	3.4%
Government of Canada, Treasury Bill, 2.699%, 2025-04-24	2.8%
Government of Canada, Treasury Bill, 2.740%, 2025-06-04	1.8%
Government of Canada, 3.250%, 2034-12-01	1.8%
iShares iBoxx \$ High Yield Corporate Bond ETF	1.5%
Government of Canada, 3.500%, 2029-09-01	1.0%
Vanguard Short-Term Corporate Bond ETF	0.8%
Government of Canada, Treasury Bill, 2.668%, 2025-04-09	0.5%
Province of Quebec, 4.400%, 2055-12-01	0.3%
Government of Canada, 2.750%, 2055-12-01	0.3%
<b>Total Allocation</b>	<b>14.2%</b>

**Total Number of Investments<sup>4</sup> 2,119**

Fixed Income	1,081
Equity	1,038

**Portfolio Characteristics**

Portfolio Yield	2.9%
Average Coupon	4.4%
Modified Duration	4.7 yrs
Average Term	8.7 yrs
Average Credit Quality	AA

<sup>1</sup> The term "Investment Fund(s)" refers to investment funds that are not managed by IA Clarington or an affiliate of IA Clarington. <sup>2</sup> Cash and Other Net Assets are excluded. <sup>3</sup> Excludes applicable sector allocations of exchange-traded funds. <sup>4</sup> Excludes Cash and Other Net Assets and applicable investment funds not managed by IA Clarington Investments Inc. <sup>5</sup> 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.

\*\*of the Underlying Mutual Fund

†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.

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