Diversified Income

IA Clarington Strategic Income GIF

July 31, 2024

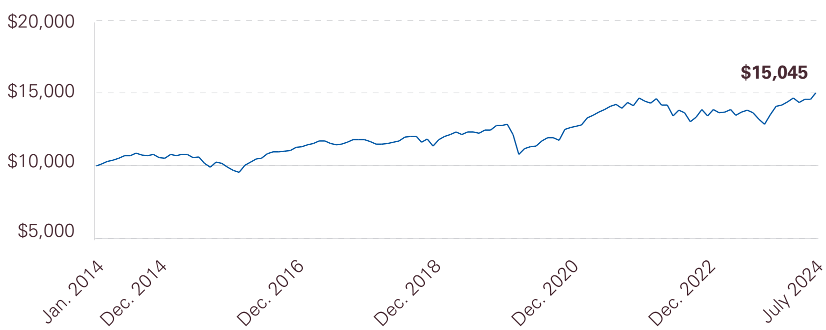
Fund Performance (%) – Guarantee B

1-month	3-month	Y-T-D	1-year	3-year	5-year	10-year	Since inception
3.2	4.7	6.7	8.8	2.2	4.0	3.4	4.0

Calendar Year Returns (%) – Guarantee B

2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
-	-6.2	13.4	4.9	-3.9	12.5	-1.0	15.9	-8.4	5.0

Value of $10,000 investment – Guarantee B



What does the Fund invest in?

The Fund seeks to provide a consistent stream of income and capital appreciation by investing primarily in Canadian equity and fixed income investments.

The Fund may invest up to 49% of its assets in foreign securities.

Key Reasons to Invest

- Flexible income-focused balanced fund that can adjust asset allocation as market conditions warrant. The manager's expertise in both equity and fixed income provides an unbiased asset allocation decision and the ability to assess relative value across the capital structure of a company.
- Fixed income component includes high yield corporate bonds that may have lower interest rate sensitivity than one focused on investment grade bonds alone.
- Rigorous & active investment process that focuses on safety of income and incorporates the manager's macro outlook.

Portfolio Manager

iA Global Asset Management Inc.
Dan Bastasic, CFA, MBA
Start date: January 2014

Fund Details

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

Size: $179.6 million

Inception Date: Guarantee B: Jan. 17, 2014

NAV: Guarantee A: $14.26; Guarantee B: $15.04; Guarantee C: $16.50

MER*: Guarantee A: 3.37%; Guarantee B: 2.87%; Guarantee C: 2.55%

*as at Dec. 31, 2023

Risk Tolerance:

Low — Medium — High (rating: Low to Medium)

Distribution Frequency:

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

Fund Codes

Series	Front
Guarantee A	IAC 2000
Guarantee B	IAC 3000
Guarantee C	IAC 4000

Distributions ($/unit)†	Guarantee A	Guarantee B	Guarantee C
August 2023	-0.008	-0.004	0.000
September 2023	0.007	0.013	0.018
October 2023	-0.007	-0.001	0.002
November 2023	-0.012	-0.006	-0.003
December 2023	0.013	0.018	0.024
January 2024	0.088	0.100	0.115

Distributions ($/unit)†	Guarantee A	Guarantee B	Guarantee C
February 2024	0.008	0.014	0.020
March 2024	0.012	0.019	0.024
April 2024	0.012	0.019	0.025
May 2024	0.019	0.027	0.034
June 2024	0.011	0.017	0.023
July 2024	0.015	0.022	0.029

iA Financial Group

IA Clarington Investments Inc.

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iA Clarington™ Investments

Asset Mix**,[1]

Equity	**54.6%**
Canadian Equities	37.5%
U.S. Equities	12.9%
Income Trusts	3.8%
Preferred Equities	0.4%
Fixed Income	**37.4%**
Canadian High Yield Corporate Bonds	15.8%
Canadian Investment Grade Corporate Bonds	6.5%
U.S. Investment Grade Corporate Bonds	3.7%
Investment Fund(s) - Fixed Income	3.3%
U.S. High Yield Corporate Bonds	3.3%
U.S. Government Bonds	2.7%
Canadian Government Bonds	2.1%
Other	0.0%
Cash and Other	**8.0%**
Cash and Other Net Assets	8.0%

Geographic Allocation**

Canada	73.1%
United States	26.2%
Europe	0.0%

Credit Risk**,[5]

AAA	4.8%
AA	0.1%
A	1.9%
BBB	8.2%
BB	14.2%
B	3.7%
CCC	0.2%
Pfd-2	0.2%
Pfd-3	0.2%
R1	7.2%
Not Rated	0.9%

Top Equity Holdings**

The Toronto-Dominion Bank	3.0%
Royal Bank of Canada	3.0%
Loblaw Cos. Ltd.	2.7%
Stantec Inc.	2.6%
Waste Connections Inc.	2.4%
Fortis Inc.	2.1%
Canadian Pacific Kansas City Ltd.	2.0%
CGI Inc.	1.8%
Brookfield Corp.	1.5%
TELUS Corp.	1.5%
Total Allocation	**22.6%**

Equity Sector Allocation**,[3]

Financials	13.2%
Industrials	11.5%
Utilities	7.5%
Energy	4.1%
Consumer Staples	3.8%
Information Technology	3.6%
Communication Services	3.6%
Real Estate	2.9%
Consumer Discretionary	2.1%
Materials	1.2%
Health Care	1.0%

Top Fixed-Income Holdings**,[2]

Government of United States, 4.125%, 2032-11-15	2.7%
iShares iBoxx $ Investment Grade Corporate Bond ETF	2.3%
Enbridge Inc., 4.860%, 2024-08-01	1.9%
Government of Canada, 2.500%, 2032-12-01	1.3%
Brookfield Corp., 5.697%, 2024-08-19	1.1%
KeHE Distributors LLC / KeHE Finance Corp. / NextWave Distribution Inc., 9.000%, 2029-02-15	1.0%
AtkinsRealis Group Inc., 3.800%, 2024-08-19	0.9%
iShares iBoxx $ High Yield Corporate Bond ETF	0.9%
Videotron Ltd., 5.750%, 2026-01-15	0.9%
goeasy Ltd., 7.625%, 2029-07-01	0.8%
Total Allocation	**13.8%**

Total Number of Investments[4]	**265**
Fixed Income	199
Equity	66

Portfolio Characteristics	
Portfolio Yield	4.2%
Average Coupon	5.5%
Modified Duration	2.8 yrs
Average Term	8.6 yrs
Average Credit Quality	BBB

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