

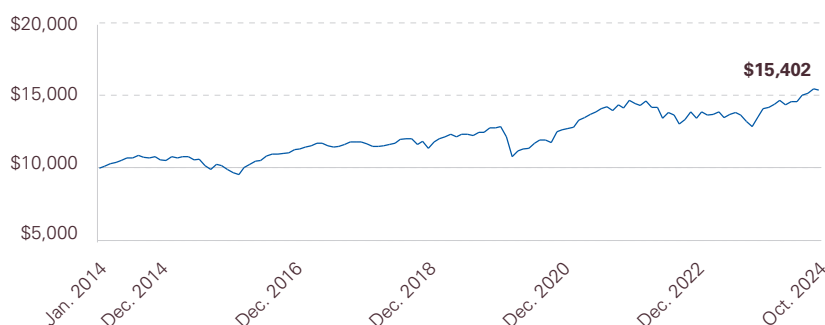
**Fund Performance (%) – Guarantee B**

1-month	3-month	Y-T-D	1-year	3-year	5-year	10-year	Since inception
-0.4	2.4	9.2	19.6	2.4	4.3	3.7	4.1

**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:** \$172.6 million

**Inception Date:** Guarantee B: Jan. 17, 2014

**NAV:** Guarantee A: \$14.58  
 Guarantee B: \$15.40  
 Guarantee C: \$16.91

**MER\*:** Guarantee A: 3.37%  
 Guarantee B: 2.87%  
 Guarantee C: 2.55%  
 \*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 2000
Guarantee B	IAC 3000
Guarantee C	IAC 4000

Distributions (\$/unit)†	Guarantee A	Guarantee B	Guarantee C
November 2023	-0.012	-0.006	-0.003
December 2023	0.013	0.018	0.024
January 2024	0.088	0.100	0.115
February 2024	0.008	0.014	0.020
March 2024	0.012	0.019	0.024
April 2024	0.012	0.019	0.025

Distributions (\$/unit)†	Guarantee A	Guarantee B	Guarantee C
May 2024	0.019	0.027	0.034
June 2024	0.011	0.017	0.023
July 2024	0.015	0.022	0.029
August 2024	0.021	0.028	0.036
September 2024	0.020	0.028	0.034
October 2024	0.027	0.036	0.044

Asset Mix\*\*.<sup>1</sup>

<b>Equity</b>	<b>56.6%</b>
Canadian Equities	37.1%
U.S. Equities	15.1%
Income Trusts	4.0%
Preferred Equities	0.4%
<b>Fixed Income</b>	<b>40.5%</b>
Canadian High Yield Corporate Bonds	16.8%
U.S. Government Bonds	7.3%
Canadian Investment Grade Corporate Bonds	5.8%
U.S. Investment Grade Corporate Bonds	3.2%
Investment Fund(s) - Fixed Income	3.2%
U.S. High Yield Corporate Bonds	2.9%
Canadian Government Bonds	1.3%
Other	0.0%
<b>Cash and Other</b>	<b>2.9%</b>
Cash and Other Net Assets	2.9%

## Geographic Allocation\*\*

Canada	68.8%
United States	31.7%
Europe	0.0%

Credit Risk\*\*.<sup>5</sup>

AAA	8.5%
A	1.8%
BBB	7.3%
BB	13.9%
B	4.3%
CCC	0.5%
Pfd-2	0.2%
Pfd-3	0.2%
R1	3.4%
Not Rated	1.0%

## Top Equity Holdings\*\*

Royal Bank of Canada	2.8%
Loblaw Cos. Ltd.	2.7%
The Toronto-Dominion Bank	2.4%
Waste Connections Inc.	2.4%
Stantec Inc.	2.4%
Fortis Inc.	2.2%
Canadian Pacific Kansas City Ltd.	1.9%
CGI Inc.	1.8%
Visa Inc.	1.7%
Brookfield Corp.	1.6%
<b>Total Allocation</b>	<b>21.9%</b>

Equity Sector Allocation\*\*.<sup>3</sup>

Financials	14.1%
Industrials	11.3%
Utilities	7.6%
Consumer Staples	4.5%
Energy	4.5%
Communication Services	3.8%
Information Technology	3.2%
Real Estate	3.1%
Consumer Discretionary	1.8%
Health Care	1.4%
Materials	1.3%

Top Fixed-Income Holdings\*\*.<sup>2</sup>

Government of United States, 4.125%, 2032-11-15	6.0%
iShares iBoxx \$ Investment Grade Corporate Bond ETF	2.9%
Government of United States, 3.875%, 2034-08-15	1.3%
Government of Canada, 2.500%, 2032-12-01	1.3%
KeHE Distributors LLC / KeHE Finance Corp. / NextWave Distribution Inc., 9.000%, 2029-02-15	1.2%
Enbridge Gas Inc., 4.097%, 2024-11-01	0.9%
Videotron Ltd., 5.750%, 2026-01-15	0.9%
goeasy Ltd., 7.625%, 2029-07-01	0.8%
Air Canada, 4.625%, 2029-08-15	0.8%
Superior Plus LP, 4.250%, 2028-05-18	0.8%
<b>Total Allocation</b>	<b>16.9%</b>

Total Number of Investments<sup>4</sup>

<b>Total Number of Investments<sup>4</sup></b>	<b>266</b>
Fixed Income	196
Equity	70

## Portfolio Characteristics

Portfolio Yield	4.0%
Average Coupon	5.6%
Modified Duration	3.5 yrs
Average Term	9.6 yrs
Average Credit Quality	BBB

<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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