

Fund Performance (%)† – Series F

1-month	3-month	Y-T-D	1-year	3-year	5-year	10-year	Since inception
0.6	0.4	2.3	11.8	5.3	7.3	5.2	5.8

Calendar Year Returns (%) – Series F

2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
-5.3	11.2	6.9	-1.7	13.4	0.8	17.6	-6.6	6.9	12.0

Value of \$10,000 investment† – Series F



What does the Fund invest in?

The Fund aims to provide a return that is similar to the return of a Canadian tactical balanced mutual fund that invests primarily in trust units, equity securities and fixed income securities of Canadian issuers.

It achieves this by investing in units of IA Clarington Strategic Income Fund, which is managed by **IA Global Asset Management Inc.**

The Fund may also invest in securities similar to those held by IA Clarington Strategic Income Fund.

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: December 2014

Fund Details

Fund Type:	Class	MER*: Series F: 1.01% Series F6: 1.04% Series F8: 1.01% *as at Sept. 30, 2024						
Size:	\$16.9 million							
Inception Date:	Series F: July 19, 2010	Risk Tolerance: <table border="1"> <thead> <tr> <th>Low</th> <th>Medium</th> <th>High</th> </tr> </thead> <tbody> <tr> <td style="background-color: #cccccc;">█</td> <td style="background-color: #0056b3;">█</td> <td style="background-color: #cccccc;">█</td> </tr> </tbody> </table>	Low	Medium	High	█	█	█
Low	Medium		High					
█	█	█						
NAV:	Series F: \$19.46 Series F6: \$9.16 Series F8: \$6.68	Distribution Frequency: Series F: Annual, variable Series F6: Monthly, fixed Series F8: Monthly, fixed						

Fund Codes (CCM)**

** All securities are closed to new purchases and switches into the fund.

Distributions (\$/share)†	F	F6	F8
March 2024	-	0.050	0.045
April 2024	-	0.050	0.045
May 2024	-	0.050	0.045
June 2024	-	0.050	0.045
July 2024	-	0.050	0.045
August 2024	-	0.050	0.045

Distributions (\$/share)†	F	F6	F8
September 2024	-	0.050	0.045
October 2024	-	0.050	0.045
November 2024	0.421	0.252	0.193
December 2024	-	0.050	0.045
January 2025	0.117	0.106	0.086
February 2025	-	0.050	0.045

IA Clarington Investments Inc.

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Asset Mix^{1,2}

Equity	57.1%
Canadian Equities	34.2%
U.S. Equities	18.8%
Income Trusts	3.7%
Preferred Equities	0.4%
Fixed Income	37.2%
Canadian High Yield Corporate Bonds	17.8%
U.S. Government Bonds	6.0%
Canadian Investment Grade Corporate Bonds	5.1%
Investment Fund(s) - Fixed Income	3.7%
U.S. High Yield Corporate Bonds	2.4%
U.S. Investment Grade Corporate Bonds	2.1%
Other	0.1%
Cash and Other	5.7%
Cash and Other Net Assets	3.2%
Treasury Bills	2.5%

Geographic Allocation¹

Canada	64.6%
United States	32.5%
Other	0.0%

Credit Risk^{1,6}

AAA	6.1%
A	1.7%
BBB	5.6%
BB	15.4%
B	3.7%
CCC	0.2%
Pfd-2	0.2%
Pfd-3	0.2%
R1	2.9%
Not Rated	1.0%

Top Equity Holdings^{1,3}

Royal Bank of Canada	2.9%
Loblaw Cos. Ltd.	2.8%
Waste Connections Inc.	2.7%
Canadian Pacific Kansas City Ltd.	2.2%
Fortis Inc.	2.2%
The Toronto-Dominion Bank	2.0%
Stantec Inc.	2.0%
Brookfield Corp.	1.8%
Alphabet Inc.	1.6%
CMS Energy Corp.	1.6%
Total Allocation	21.8%

Equity Sector Allocation^{1,4}

Financials	15.1%
Industrials	12.0%
Utilities	7.2%
Consumer Staples	4.7%
Energy	4.3%
Communication Services	3.7%
Real Estate	2.8%
Information Technology	2.5%
Health Care	2.4%
Materials	1.1%
Consumer Discretionary	1.1%

Top Fixed-Income Holdings^{1,3}

Government of United States, 4.125%, 2032-11-15	6.0%
iShares iBoxx \$ Investment Grade Corporate Bond ETF	3.0%
Government of Canada, Treasury Bill, 2.719%, 2025-05-07	1.7%
KeHE Distributors LLC / KeHE Finance Corp. / NextWave Distribution Inc., 9.000%, 2029-02-15	1.2%
Doman Building Materials Group Ltd., 7.500%, 2029-09-17	0.9%
ATS Corp., 6.500%, 2032-08-21	0.9%
goeasy Ltd., 7.625%, 2029-07-01	0.8%
Chemtrade Logistics Inc., 6.375%, 2029-08-28	0.8%
Air Canada, 4.625%, 2029-08-15	0.8%
Superior Plus LP, 4.250%, 2028-05-18	0.7%
Total Allocation	16.8%

Total Number of Investments^{1,5}

Total Number of Investments^{1,5}	261
Fixed Income	190
Equity	71

Portfolio Characteristics¹

Portfolio Yield	3.6%
Average Coupon	5.8%
Modified Duration	3.6 yrs
Average Term	11.2 yrs
Average Credit Quality	BBB

† On December 30, 2014, the portfolio manager, investment objective and strategies of the Fund changed. These changes may have affected the Fund's performance.

¹ IA Clarington Tactical Income Class invests substantially all of its assets in units of IA Clarington Strategic Income Fund (the "Reference Fund"). The portfolio manager listed manages the Reference Fund. The information provided in this section refers to the Reference Fund, and where applicable as a percentage of its net asset value. ² The term "Investment Fund(s)" refers to investment funds that are not managed by IA Clarington or an affiliate of IA Clarington. ³ Cash and Other Net Assets are excluded. ⁴ Excludes applicable sector allocations of exchange-traded funds. ⁵ Excludes Cash and Other Net Assets and applicable investment funds not managed by IA Clarington Investments Inc. ⁶ 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.

† 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.

Commissions, trailing commissions, management fees, brokerage fees and expenses all may be associated with mutual fund investments, including investments in exchange-traded series of mutual funds. Please read the prospectus before investing. Indicated rates of return include changes in share or unit value and reinvestment of all dividends or distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Returns for time periods of more than one year are historical annual compounded total returns while returns for time periods of one year or less are cumulative figures and are not annualized. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. The compound growth chart is used only to illustrate the effects of a compound growth rate and is not intended to reflect future values or returns of the Fund. The performance data of different series may differ for a number of reasons, including but not limited to the different fee structures. Where a material merger has occurred, performance is measured from the date of the merger (Performance Start Date or PSD). The payment of distributions and distribution breakdown, if applicable, is not guaranteed and may fluctuate. The payment of distributions should not be confused with a Fund's performance, rate of return, or yield. If distributions paid by the Fund are greater than the performance of the Fund, then your original investment will shrink. Distributions paid as a result of capital gains realized by a Fund and income and dividends earned by a Fund are taxable in your hands in the year they are paid. Your adjusted cost base will be reduced by the amount of any returns of capital. If your adjusted cost base goes below zero, then you will have to pay capital gains tax on the amount below zero. A mutual fund's "yield" refers to income generated by securities held in the fund's portfolio and does not represent the return of or level of income paid out by the fund. The "Portfolio Yield" characteristic listed in the fund profile refers to the yield of the Fund as a whole, not that of each series of the Fund. Please refer to the prospectus for details and descriptions of the different series offered by the Fund. Securities denominated in U.S. dollars may not be held in Registered Plans, other than in a TFSA. The IA Clarington Funds are managed by IA Clarington Investments Inc. IA Clarington and the IA Clarington logo, IA Wealth and the IA Wealth logo, and IA Global Asset Management and the IA Global Asset Management logo are trademarks of Industrial Alliance Insurance and Financial Services Inc. and are used under license. IA Global Asset Management Inc. (iAGAM) is a subsidiary of Industrial Alliance Investment Management Inc. (iAIM).