

Fund Performance (%)¹ – Series ETF

1-month	3-month	Y-T-D	1-year	3-year	5-year	10-year	Since inception
-0.1	1.9	5.0	9.6	1.2	2.2	-	2.6

Calendar Year Returns (%) – Series ETF

2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
-	-	-	-	-	5.5	5.1	2.3	-7.0	5.6

Value of \$10,000 investment¹ – Series ETF

What does the Fund invest in?

The Fund seeks to obtain current income while preserving capital and mitigating the effects of interest rate fluctuations through investments in and exposure to bonds including government bonds, investment grade bonds and high yield bonds, as well as other income-producing securities such as asset-backed securities and senior floating rate loans.

Key Reasons to Invest

- Focus on long-term capital growth and downside protection through a global, short-duration investment grade portfolio.
- Diversification beyond traditional fixed-income strategies.
- Enhanced yield potential from non-investment grade exposure (max 25%) and wide latitude in higher-yielding credit selection.

Portfolio Manager

Agile Investment Management, LLC

Dan Janis
Peter Azzinaro
Jonathan Birtwell, CFA
Noelle Corum, CFA
Start date: September 2024

Fund Details

Fund Type: Trust

Size: \$753.6 million

Listing Date: Oct. 22, 2018

Market Price: \$9.45

NAV: \$9.44

Management Fee*: 0.50%

*Management fees do not include administration fees and applicable taxes.

Risk Tolerance:



Distribution Frequency:

Series ETF: Monthly, variable

Fund Codes (Ticker)

Series	Exchange	Ticker	Cusip
ETF	TMX	ICPB	44931X109

Distributions (\$/unit)[†]

November 2023	0.034
December 2023	0.022
January 2024	0.050
February 2024	0.038
March 2024	0.038
April 2024	0.036

Distributions (\$/unit)[†]

May 2024	0.026
June 2024	0.027
July 2024	0.035
August 2024	0.035
September 2024	0.031
October 2024	0.038

IA Clarington Investments Inc.

26 Wellington Street East, Suite 600, Toronto, Ontario M5E 1S2
888.860.9888 | funds@iaclarington.com | iaclarington.com

Asset Mix

Equity	0.9%
Other	0.9%
Fixed Income	97.1%
Canadian Investment Grade Corporate Bonds	46.5%
U.S. Investment Grade Corporate Bonds	15.6%
Foreign Investment Grade Corporate Bonds	10.5%
Investment Fund(s) - Fixed Income	7.7%
Canadian High Yield Corporate Bonds	6.0%
Foreign Government Bonds	4.8%
U.S. High Yield Corporate Bonds	2.1%
Senior Loans	1.8%
U.S. Government Bonds	1.1%
Other	1.0%
Cash and Other	2.0%
Cash and Other Net Assets	2.0%
Futures	0.0%

Geographic Allocation

Canada	55.1%
United States	27.7%
Europe-Other	4.8%
United Kingdom	4.3%
South America	2.0%
North America-Other	1.8%
Australia & Oceania	1.6%
Asia	0.8%

Top Fixed-Income Holdings²

SPDR Portfolio High Yield Bond ETF	6.6%
Federal Republic of Brazil, 10.000%, 2027-01-01	1.7%
United Mexican States, 7.000%, 2026-09-03	1.5%
Ford Credit Canada Co., 5.441%, 2029-02-09	1.2%
Fore 8 Developments Inc., 8.000%, 2025-12-15	1.2%
National Australia Bank Ltd., 3.515%, 2030-06-12	0.9%
Cenovus Energy Inc., 3.500%, 2028-02-07	0.9%
Aviva PLC, 4.000%, 2030-10-02	0.9%
Canadian Imperial Bank of Commerce, 5.300%, 2034-01-16	0.9%
Sienna Senior Living Inc., 3.109%, 2024-11-04	0.9%
Total Allocation	16.7%

Top Issuers²

Canadian Imperial Bank of Commerce	3.2%
Enbridge Inc.	2.6%
Sienna Senior Living Inc.	2.3%
SmartCentres REIT	2.3%
Coastal Gaslink Pipeline LP	2.3%
The Bank of Nova Scotia	2.2%
Primaris REIT	2.2%
Bank of Montreal	1.9%
Federal Republic of Brazil	1.8%
United Mexican States	1.8%
Total Allocation	22.6%

Credit Risk³

AAA	1.4%
AA	4.4%
A	20.7%
BBB	50.8%
BB	6.9%
B	0.4%
Pfd-2	0.9%
Not Rated	4.7%

Total Number of Investments⁴	409
Fixed Income	397
Equity	12

Portfolio Characteristics	
Portfolio Yield	5.8%
Average Coupon	5.1%
Modified Duration	3.6 yrs
Average Term	6.5 yrs
Average Credit Quality	BBB

¹ On September 4, 2024, the sub-advisor of the Fund changed. This change may have affected the Fund's performance. ² Cash and Other Net Assets are excluded. ³ 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. ⁴ Excludes Cash and Other Net Assets and applicable investment funds not managed by IA Clarington Investments Inc.

†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, and iA Wealth and the iA Wealth logo, are trademarks of Industrial Alliance Insurance and Financial Services Inc. and are used under license.

Interest rate payments for the following securities in the fund are reset periodically: senior loan (term loans), CLO (Collateralized Loan Obligations), MBS (Mortgage-Backed Security), and ABS (Asset-Backed Security). As a result, in calculating the modified duration of the Fund, these securities are individually assigned a duration based on its interest rate reset frequency. In other words, a security is assigned a duration of 0.08 years if its interest payments are reset monthly, a duration of 0.25 years if reset quarterly, 0.5 if reset semi-annually, and 1 if reset annually.