

Fund Performance (%) – Guarantee B

1-month	3-month	Y-T-D	1-year	3-year	5-year	10-year	Since inception
6.2	6.3	10.3	12.7	8.8	8.8	6.9	3.2

Calendar Year Returns (%) – Guarantee B

2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
7.2	7.9	7.2	11.4	-6.0	8.0	-2.0	20.2	-0.7	10.4

Value of \$10,000 investment – Guarantee B



What does the Fund invest in?

The Fund seeks to provide long-term capital growth and income by investing in a diversified portfolio of equity securities of companies around the world.

Key Reasons to Invest

- A core global approach that invests in larger companies outside of Canada that the manager believes have sustainable competitive advantages.
- The manager employs a disciplined investment process that focuses on identifying companies that typically pay a dividend by employing a bottom-up approach that focuses on fundamental valuation as well as an assessment of a country's competitive position, currency, and economic growth prospects.
- Differentiated portfolio of 25-50 of the portfolio manager's best ideas operating in developed countries around the world that differs from the index.

Portfolio Manager

QV Investors Inc.

Mathew Hermary, CFA
Start date: August 2018
Richard Fortin, CFA
Start date: June 2022
Joe Jugovic, CFA
Start date: August 2014

Fund Details

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

Size: \$15.7 million

Inception Date: Guarantee B: May 4, 2007

NAV: Guarantee A: \$16.14
Guarantee B: \$17.29
Guarantee C: \$25.58

MER*: Guarantee A: 3.98%
Guarantee B: 3.56%
Guarantee C: 2.75%
*as at Dec. 31, 2023

Risk Tolerance:



Distribution Frequency:

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

Fund Codes (CCM)

Series	Front
Guarantee A	IAC 1850
Guarantee B	IAC 1870
Guarantee C	IAC 1890

Distributions (\$/unit)†	Guarantee A	Guarantee B	Guarantee C
August 2023	0.038	0.040	0.059
September 2023	0.029	0.031	0.046
October 2023	0.039	0.042	0.061
November 2023	0.038	0.040	0.059
December 2023	0.042	0.045	0.066
January 2024	0.041	0.043	0.064

Distributions (\$/unit)†	Guarantee A	Guarantee B	Guarantee C
February 2024	0.096	0.103	0.151
March 2024	0.096	0.103	0.151
April 2024	0.131	0.141	0.209
May 2024	0.129	0.138	0.205
June 2024	0.118	0.125	0.186
July 2024	0.062	0.067	0.099

Asset Mix**

Equity	93.0%
U.S. Equities	50.9%
Foreign Equities	39.5%
Canadian Equities	2.6%
Cash and Other	7.0%
Treasury Bills	3.5%
Cash and Other Net Assets	3.5%

Geographic Allocation**

United States	52.2%
United Kingdom	12.8%
Europe-Other	8.0%
Canada	4.7%
Sweden	3.8%
Austria	3.5%
Republic of Korea	2.9%
China	2.9%
Jordan	2.9%
Denmark	2.8%

Top Equity Holdings**

Unilever PLC	4.7%
Centene Corp.	4.4%
UnitedHealth Group Inc.	4.2%
ANDRITZ AG	3.5%
3M Co.	3.2%
Bank OZK	3.2%
WH Smith PLC	3.2%
PepsiCo Inc.	3.0%
Samsung Electronics Co. Ltd.	2.9%
Alibaba Group Holding Ltd.	2.9%
Total Allocation	35.2%

Equity Sector Allocation¹**

Health Care	19.5%
Consumer Staples	17.7%
Consumer Discretionary	16.8%
Industrials	10.8%
Financials	10.5%
Communication Services	7.2%
Information Technology	5.8%
Energy	4.6%

Total Number of Investments²

Fixed Income	3
Equity	43

Portfolio Characteristics

Portfolio Yield	2.4%
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¹ Excludes Other Assets less Liabilities. ² Excludes Cash and Other Net Assets and applicable investment funds not managed by IA Clarington Investments Inc.

**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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