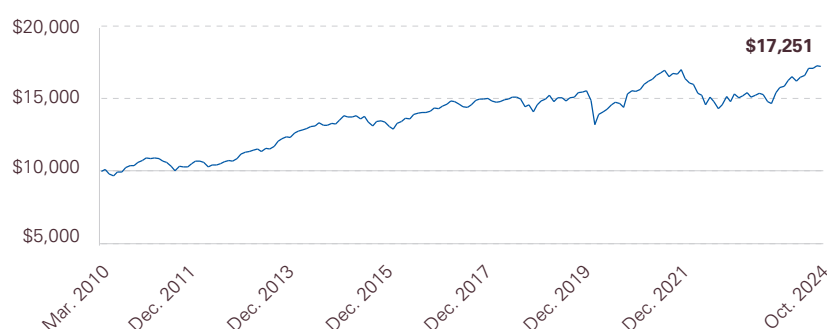


Fund Performance (%) – Guarantee B

1-month	3-month	Y-T-D	1-year	3-year	5-year	10-year	Since inception
-0.3	0.7	9.1	17.6	1.0	2.7	2.7	3.8

Calendar Year Returns (%) – Guarantee B

2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
7.0	1.0	7.2	4.5	-5.9	9.7	0.6	9.1	-12.9	6.7

Value of \$10,000 investment – Guarantee B

What does the Fund invest in?

The Fund seeks to provide a balance of capital growth and income by investing primarily in a diversified portfolio of other mutual funds. The Fund may also invest in ETFs or other securities to gain direct exposure to an asset class.

Key Reasons to Invest

- Balanced exposure to a target asset mix of 50% equities and 50% fixed-income securities, broadly diversified across asset classes, geography and sectors.
- Active asset allocation managed by an experienced asset allocation and economic team which leverages an integrated, multifaceted and disciplined institutional investment approach to asset allocation.
- Daily portfolio monitoring with ongoing rebalancing and currency management.

Portfolio Manager
iA Global Asset Management Inc.

Sébastien Mc Mahon, MA, PRM, CFA
 Start date: November 2019
 Tej Rai
 Start date: April 2021

Fund Details

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

Size: \$20.8 million

Inception Date: Guarantee B: Mar. 15, 2010

NAV: Guarantee A: \$16.32
 Guarantee B: \$17.26
 Guarantee C: \$20.83

MER*: Guarantee A: 3.40%
 Guarantee B: 3.01%
 Guarantee C: 3.00%
 *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 850
Guarantee B	IAC 852
Guarantee C	IAC 854

Distributions (\$/unit)†	Guarantee A	Guarantee B	Guarantee C
November 2023	-0.022	-0.023	-0.028
December 2023	-0.005	-0.005	-0.007
January 2024	-0.018	-0.018	-0.022
February 2024	-0.008	-0.008	-0.010
March 2024	0.004	0.004	0.005
April 2024	0.005	0.005	0.006

Distributions (\$/unit)†	Guarantee A	Guarantee B	Guarantee C
May 2024	0.008	0.009	0.011
June 2024	0.015	0.016	0.019
July 2024	0.013	0.014	0.017
August 2024	0.015	0.016	0.020
September 2024	0.035	0.037	0.044
October 2024	0.073	0.077	0.093

Asset Mix.1**

Equity	55.5%
U.S. Equities	22.7%
Canadian Equities	14.5%
Foreign Equities	8.7%
Investment Fund(s) - Equity	8.6%
Other	1.0%
Fixed Income	36.5%
Canadian Investment Grade Corporate Bonds	7.6%
Canadian Provincial and Municipal Bonds	5.2%
Investment Fund(s) - Fixed Income	4.1%
Mortgage Backed Securities	3.8%
Other	3.6%
Canadian Government Bonds	3.5%
U.S. Investment Grade Corporate Bonds	3.1%
Canadian High Yield Corporate Bonds	1.9%
U.S. High Yield Corporate Bonds	1.3%
Foreign Investment Grade Corporate Bonds	1.3%
Senior Loans	1.1%
Cash and Other	8.0%
Treasury Bills	7.0%
Cash and Other Net Assets	0.9%
Futures	0.1%
Options	0.0%

Current Weightings.2**

IA Wealth Core Bond Pool, Series I	17.3%
Manulife Global Equity Class, Series I	7.4%
IA Clarington Global Equity Fund, Series I	6.3%
IA Clarington Canadian Leaders Class, Series I	6.0%
IA Clarington Thematic Innovation Class, Series I	5.5%
IA Clarington Strategic Equity Income Fund, Series I	4.9%
iShares Core MSCI EAFE ETF	4.9%
IA Clarington Global Dividend Fund, Series I	4.5%
PIMCO Monthly Income Fund (Canada), Series I	4.1%
Fidelity Canadian Disciplined Equity® Fund, Series O	3.7%
IA Clarington Loomis Global Equity Opportunities Fund, Series I	3.5%
IA Clarington Canadian Small Cap Fund, Series I	3.0%
IA Clarington Strategic Corporate Bond Fund, Series I	3.0%
IA Clarington Core Plus Bond Fund, Series I	3.0%
Mackenzie US Small-Mid Cap Growth Fund, Series O	3.0%
IA Clarington Loomis Global Multisector Bond Fund, Series I	2.9%
iShares Core MSCI Emerging Markets ETF	2.5%
IA Clarington Agile Global Total Return Income Fund, Series I	2.3%
IA Clarington Global Macro Advantage Fund, Series I	2.0%
iShares iBoxx \$ High Yield Corporate Bond ETF	1.9%
IA Clarington Floating Rate Income Fund, Series I	1.5%
Invesco S&P 500 Equal Weight ETF	1.3%
Vanguard Short-Term Corporate Bond ETF	1.1%
IA Clarington Loomis International Growth Fund, Series I	0.6%
Cash and Equivalents	0.0%

Geographic Allocation**

United States	43.7%
Canada	36.0%
Europe	7.5%
International	7.4%
Other	2.0%
Asia	1.8%

Equity Sector Allocation**

Financials	8.6%
Information Technology	7.7%
Industrials	7.0%
Health Care	5.3%
Consumer Discretionary	5.0%
Consumer Staples	3.5%
Communication Services	3.4%
Energy	2.6%
Materials	1.9%
Utilities	1.2%
Real Estate	0.9%

Credit Risk**

AAA	4.5%
AA	4.4%
A	6.9%
BBB	6.5%
BB	2.7%
B	1.2%
CCC	0.1%
Below CCC	0.1%
Pfd-2	0.1%
Pfd-3	0.0%
R1	7.9%
Not Rated	0.5%

Total Number of Investments² 2,451

Fixed Income	1,839
Equity	612

Portfolio Characteristics

Portfolio Yield	3.2%
Average Coupon	4.6%
Modified Duration	4.7 yrs
Average Term	9.0 yrs
Average Credit Quality	A

¹ The term "Investment Fund(s)" refers to investment funds that are not managed by IA Clarington or an affiliate of IA Clarington. ² Excludes Other Assets less Liabilities.

**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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