Socially Responsible Investing

IA Clarington Inhance Monthly Income SRI Fund (Series A and T)

October 31, 2024

Fund Performance (%)[1] – Series T6

1-month	3-month	Y-T-D	1-year	3-year	5-year	10-year	Since PSD
-0.6	5.8	12.0	23.5	1.7	5.2	4.6	5.9

Calendar Year Returns (%) – Series T6

2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
6.5	-3.5	13.1	6.1	-6.6	15.0	2.9	19.6	-12.2	4.1

Value of $10,000 investment[1] – Series T6

What does the Fund invest in?

The Fund aims to provide a reasonably consistent level of monthly income by investing primarily in fixed income and high yield equity securities of Canadian issuers which meet the portfolio manager's socially responsible investment principles.

Key Reasons to Invest

- An income-oriented balanced solution for investors who want to invest responsibly in the pursuit of their financial goals.
- Asset mix of equities and fixed income securities, broadly diversified across asset classes, geography and sectors.
- Benefit from a holistic approach to responsible investing through a fully integrated in-house investment management team. The Environmental, Social and Corporate Governance (ESG) and financial analysis teams work together on a security by security basis for enhanced idea generation and risk management.

Portfolio Manager

Vancity Investment Management Ltd.
Start date: December 2009
Marc Sheard, CFA
Jeffrey Adams, CFA, CIM, RIS
Wes Dearborn, CFA
Jeffrey Lew, CFA
Start date: April 2021

Fund Details

Fund Type: Trust

Size: $507.7 million

Performance Start Date: Series T6: Dec. 4, 2009

NAV: Series A: $10.49
Series T6: $9.58

MER*: Series A: 2.33%
Series T6: 2.26%

Elite Pricing MER*: Series E: 2.06%
*as at Mar. 31, 2024

Risk Tolerance:

Low — Medium — High (Low to medium)

Distribution Frequency:

Series A: Annual, variable
Series T6: Monthly, fixed

Fund Codes (CCM)

Series	Front	Series	Fee-Based
A	9500	F	9503
E	4977	F6	5003
E6	5002		
T6	6000		

Distributions ($/unit)†	A	T6
November 2023	-	0.050
December 2023	0.105	0.050
January 2024	-	0.050
February 2024	-	0.050
March 2024	-	0.050
April 2024	-	0.050

Distributions ($/unit)†	A	T6
May 2024	-	0.050
June 2024	-	0.050
July 2024	-	0.050
August 2024	-	0.050
September 2024	-	0.050
October 2024	-	0.050

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	**75.4%**
Canadian Equities	38.9%
Income Trusts	15.2%
U.S. Equities	10.8%
Foreign Equities	7.5%
Preferred Equities	3.0%
Fixed Income	**22.1%**
Canadian Investment Grade Corporate Bonds	21.5%
Canadian High Yield Corporate Bonds	0.6%
Cash and Other	**2.5%**
Cash and Other Net Assets	2.5%

Geographic Allocation

Canada	77.9%
United States	12.1%
United Kingdom	4.6%
Europe-Other	2.9%

Credit Risk[5]

AA	6.7%
A	5.5%
BBB	9.4%
BB	0.6%
Pfd-2	2.1%
Pfd-3	0.9%

Top Equity Holdings

DRI Healthcare Trust	3.8%
Gildan Activewear Inc.	2.4%
Royal Bank of Canada	2.3%
Element Fleet Management Corp.	2.3%
Games Workshop Group PLC	2.3%
The North West Co. Inc.	2.3%
Exchange Income Corp.	2.3%
Cisco Systems Inc.	2.0%
Broadcom Inc.	1.9%
Enghouse Systems Ltd.	1.9%
Total Allocation	**23.5%**

Equity Sector Allocation[3]

Financials	18.3%
Real Estate	11.5%
Industrials	11.1%
Consumer Discretionary	10.5%
Information Technology	8.4%
Consumer Staples	5.0%
Health Care	3.8%
Materials	2.8%
Communication Services	2.2%
Utilities	1.8%

Top Fixed-Income Holdings[2]

The Bank of Nova Scotia, 5.679%, 2033-08-02	1.0%
The Bank of Nova Scotia, 5.500%, 2025-12-29	1.0%
RioCan REIT, 1.974%, 2026-06-15	0.9%
Bank of Montreal, 4.420%, 2029-07-17	0.9%
Canadian Imperial Bank of Commerce, 7.337%, 2029-03-12	0.8%
The Toronto-Dominion Bank, 7.232%, 2027-10-31	0.8%
The Bank of Nova Scotia, 7.023%, 2082-07-27	0.8%
Videotron Ltd., 4.650%, 2029-07-15	0.8%
First Capital REIT, 4.323%, 2025-07-31	0.8%
Canadian Imperial Bank of Commerce, 2.750%, 2025-03-07	0.7%
Total Allocation	**8.5%**

Total Number of Investments[4]	**102**
Fixed Income	40
Equity	62

Portfolio Characteristics	
Portfolio Yield	3.9%
Average Coupon	5.3%
Modified Duration	2.4 yrs
Average Term	11.5 yrs
Average Credit Quality	A

[1] Around December 14, 2009, the sub-advisor changed. This change may have affected the Fund's performance. [2] Cash and Other Net Assets are excluded. [3] Excludes applicable sector allocations of exchange-traded funds. [4] Excludes Cash and Other Net Assets and applicable investment funds not managed by IA Clarington Investments Inc. [5] 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.