

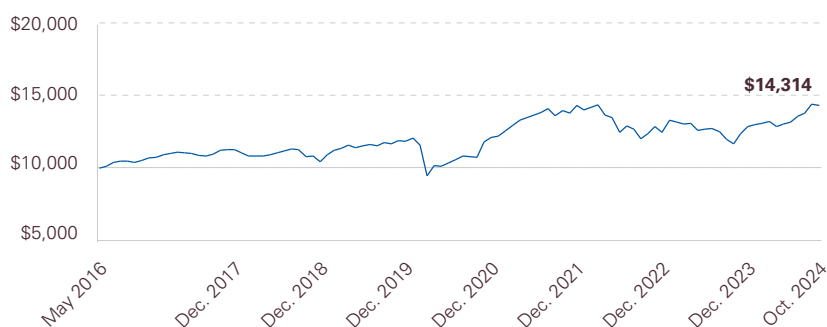
Fund Performance (%) – Guarantee B

1-month	3-month	Y-T-D	1-year	3-year	5-year	10-year	Since inception
-0.7	5.5	11.1	22.4	0.8	4.2	-	4.3

Calendar Year Returns (%) – Guarantee B

2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
-	-	-	5.1	-7.4	13.9	1.9	18.5	-13.0	3.2

Value of \$10,000 investment – Guarantee B



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

Guarantee Options:	Guarantee B: 100% death / 75% maturity Guarantee C: 75% death / 75% maturity	MER*: Guarantee B: 3.18% Guarantee C: 2.68% *as at Dec. 31, 2023
Size:	\$6.7 million	Risk Tolerance: <div style="display: flex; justify-content: space-around; width: 100px;"> <div style="width: 20px; height: 10px; background-color: #ccc; border: 1px solid #000;"></div> <div style="width: 20px; height: 10px; background-color: #0056b3; border: 1px solid #000;"></div> <div style="width: 20px; height: 10px; background-color: #ccc; border: 1px solid #000;"></div> <div style="width: 20px; height: 10px; background-color: #ccc; border: 1px solid #000;"></div> </div>
Inception Date:	Guarantee B: May 12, 2016	Distribution Frequency: Guarantee B: Monthly, variable Guarantee C: Monthly, variable
NAV:	Guarantee B: \$14.52 Guarantee C: \$15.21	

Fund Codes

Series	Front
Guarantee B	IAC 8202
Guarantee C	IAC 8204

Distributions (\$/unit)†	Guarantee B	Guarantee C
November 2023	-0.004	-0.005
December 2023	-0.004	-0.004
January 2024	0.161	0.175
February 2024	-0.004	-0.005
March 2024	0.000	0.000
April 2024	-0.009	-0.009

Distributions (\$/unit)†	Guarantee B	Guarantee C
May 2024	-0.001	-0.001
June 2024	0.000	0.000
July 2024	0.009	0.010
August 2024	0.008	0.008
September 2024	0.016	0.017
October 2024	0.057	0.060

Asset Mix**

Equity	75.6%
Canadian Equities	38.9%
Income Trusts	15.3%
U.S. Equities	10.8%
Foreign Equities	7.6%
Preferred Equities	3.0%
Fixed Income	22.2%
Canadian Investment Grade Corporate Bonds	21.6%
Canadian High Yield Corporate Bonds	0.6%
Cash and Other	2.2%
Cash and Other Net Assets	2.2%

Geographic Allocation**

Canada	78.1%
United States	12.2%
United Kingdom	4.6%
Europe-Other	2.9%

Credit Risk⁴**

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 Allocation²**

Financials	18.4%
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 Holdings¹**

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 Investments³

Total Number of Investments³	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 Cash and Other Net Assets are excluded. ² Excludes applicable sector allocations of exchange-traded funds. ³ Excludes Cash and Other Net Assets and applicable investment funds not managed by IA Clarington Investments Inc. ⁴ 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.

**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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