

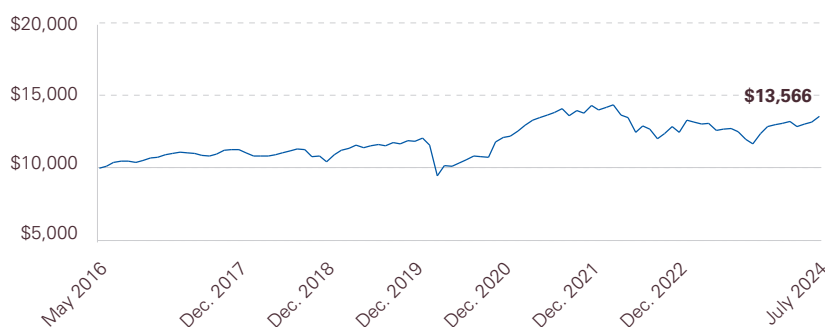
Fund Performance (%) – Guarantee B

1-month	3-month	Y-T-D	1-year	3-year	5-year	10-year	Since inception
2.9	5.2	5.3	6.4	-0.7	3.1	-	3.8

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

Size: \$6.8 million

Inception Date: Guarantee B: May 12, 2016

NAV: Guarantee B: \$13.76
 Guarantee C: \$14.39

MER*: Guarantee B: 3.18%
 Guarantee C: 2.68%
 *as at Dec. 31, 2023

Risk Tolerance:



Distribution Frequency:

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

Fund Codes

Series	Front
Guarantee B	IAC 8202
Guarantee C	IAC 8204

Distributions (\$/unit)†	Guarantee B	Guarantee C
August 2023	-0.010	-0.010
September 2023	-0.008	-0.008
October 2023	-0.017	-0.018
November 2023	-0.004	-0.005
December 2023	-0.004	-0.004
January 2024	0.161	0.175

Distributions (\$/unit)†	Guarantee B	Guarantee C
February 2024	-0.004	-0.005
March 2024	0.000	0.000
April 2024	-0.009	-0.009
May 2024	-0.001	-0.001
June 2024	0.000	0.000
July 2024	0.009	0.010

Asset Mix**

Equity	76.4%
Canadian Equities	39.3%
Income Trusts	16.7%
U.S. Equities	11.2%
Foreign Equities	6.2%
Preferred Equities	3.0%
Fixed Income	22.1%
Canadian Investment Grade Corporate Bonds	21.0%
Canadian High Yield Corporate Bonds	1.1%
Cash and Other	1.5%
Cash and Other Net Assets	1.5%

Geographic Allocation**

Canada	79.6%
United States	12.7%
United Kingdom	3.4%
Europe-Other	2.8%

Credit Risk⁴**

AA	6.7%
A	5.5%
BBB	8.8%
BB	1.1%
Pfd-2	2.1%
Pfd-3	0.9%

Top Equity Holdings**

DRI Healthcare Trust	3.2%
Royal Bank of Canada	2.4%
The North West Co. Inc.	2.2%
Element Fleet Management Corp.	2.2%
Exchange Income Corp.	2.2%
Northland Power Inc.	2.1%
Gildan Activewear Inc.	2.1%
Enghouse Systems Ltd.	2.0%
Games Workshop Group PLC	2.0%
Broadcom Inc.	2.0%
Total Allocation	22.4%

Equity Sector Allocation²**

Financials	18.8%
Real Estate	12.0%
Industrials	10.9%
Consumer Discretionary	9.0%
Information Technology	8.6%
Consumer Staples	5.1%
Health Care	4.3%
Materials	2.8%
Communication Services	2.7%
Utilities	2.1%

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	103
Fixed Income	40
Equity	63

Portfolio Characteristics

Portfolio Yield	4.4%
Average Coupon	5.2%
Modified Duration	2.4 yrs
Average Term	11.4 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.

Industrial Alliance Insurance and Financial Services Inc. is the sole issuer of the individual variable annuity contract providing for investment in IA Clarington GIFs. A description of the key features of the individual variable annuity contract is contained in the IA Clarington GIFs Information Folder. SUBJECT TO ANY APPLICABLE DEATH AND MATURITY GUARANTEE, ANY PART OF THE PREMIUM OR OTHER AMOUNT THAT IS ALLOCATED TO A SEGREGATED FUND IS INVESTED AT THE RISK OF THE OWNER AND MAY INCREASE OR DECREASE IN VALUE ACCORDING TO FLUCTUATIONS IN THE MARKET VALUE OF THE ASSETS OF THE SEGREGATED FUND. Commissions, service fees, management fees, insurance fees and expenses all may be associated with this investment. Please read the Information Folder before investing. 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. The rates of return are the historical returns of the underlying mutual fund including changes in security value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any policyholder that would have reduced returns, performance, rate of return, or yield. Segregated fund fees are higher than mutual fund fees because they include a management fee and an insurance fee component. Past performance is not guaranteed and may not be repeated. Trademarks used herein are owned by Industrial Alliance Insurance and Financial Services Inc.