

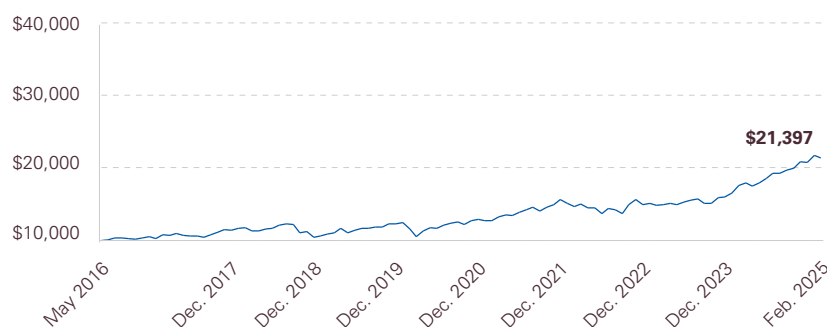
**Fund Performance (%) – Guarantee B**

1-month	3-month	Y-T-D	1-year	3-year	5-year	10-year	Since inception
-1.6	2.3	2.8	21.3	13.2	13.0	-	9.0

**Calendar Year Returns (%) – Guarantee B**

2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
-	-	7.6	-8.5	18.0	4.8	21.2	-4.6	7.5	29.5

**Value of \$10,000 investment – Guarantee B**



**What does the Fund invest in?**

The Fund will invest primarily in U.S. equities that the portfolio advisor believes will provide long-term capital appreciation and total return with a focus on dividend growth.

**Key Reasons to Invest**

- Invests in large-cap U.S. dividend-paying equities that the manager believes have attractive valuations, strong balance sheets and excellent management teams.
- Disciplined investment process that combines top-down macroeconomic analysis with bottom-up fundamental analysis with a focus on risk management.
- High-conviction portfolio.

**Portfolio Manager**

**IA Global Asset Management Inc.**

Danesh Rohinton  
 Oliver Shao, CFA  
 Start date: June 2023  
 Jean-René Adam, MSc, CFA  
 Start date: June 2022

**Fund Details**

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

**Size:** \$8.6 million

**Inception Date:** Guarantee B: May 12, 2016

**NAV:** Guarantee A: \$20.88  
 Guarantee B: \$21.67  
 Guarantee C: \$23.52

**MER\*:** Guarantee A: 4.04%  
 Guarantee B: 3.63%  
 Guarantee C: 2.70%  
 \*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 8300
Guarantee B	IAC 8302
Guarantee C	IAC 8304

Distributions (\$/unit)†	Guarantee A	Guarantee B	Guarantee C
March 2024	0.104	0.108	0.116
April 2024	0.151	0.153	0.164
May 2024	0.120	0.123	0.135
June 2024	0.089	0.092	0.100
July 2024	0.270	0.280	0.302
August 2024	0.053	0.056	0.059

Distributions (\$/unit)†	Guarantee A	Guarantee B	Guarantee C
September 2024	0.061	0.063	0.068
October 2024	0.113	0.117	0.127
November 2024	0.102	0.106	0.115
December 2024	0.764	0.793	0.862
January 2025	0.250	0.259	0.281
February 2025	0.141	0.146	0.159

**Asset Mix\*\***

<b>Equity</b>	<b>96.5%</b>
U.S. Equities	94.6%
Foreign Equities	1.9%
<b>Cash and Other</b>	<b>3.5%</b>
Cash and Other Net Assets	3.5%

**Geographic Allocation\*\***

United States	94.6%
Europe	1.9%

**Top Equity Holdings\*\***

Apple Inc.	6.5%
Microsoft Corp.	5.6%
CMS Energy Corp.	5.4%
UnitedHealth Group Inc.	4.6%
Linde PLC	4.2%
Visa Inc.	4.0%
Waste Connections Inc.	3.8%
Amazon.com Inc.	3.8%
Mastercard Inc.	3.8%
Philip Morris International Inc.	3.3%
<b>Total Allocation</b>	<b>45.0%</b>

**Equity Sector Allocation\*\*.<sup>1</sup>**

Information Technology	18.5%
Financials	18.3%
Industrials	12.5%
Materials	10.1%
Health Care	10.0%
Consumer Discretionary	8.3%
Communication Services	5.7%
Consumer Staples	5.6%
Utilities	5.4%
Energy	2.1%

**Total Number of Investments<sup>2</sup>**

Equity	34
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**Portfolio Characteristics**

Portfolio Yield	1.2%
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<sup>1</sup> Excludes applicable sector allocations of exchange-traded funds. <sup>2</sup> 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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