

Fund Performance (%) – Guarantee B

1-month	3-month	Y-T-D	1-year	3-year	5-year	10-year	Since inception
1.3	3.4	24.2	31.8	10.8	10.9	-	8.5

Calendar Year Returns (%) – Guarantee B

2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
-	-	-	7.6	-8.5	18.0	4.8	21.2	-4.6	7.5

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:** \$8.5 million

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

**NAV:** Guarantee A: \$19.52  
Guarantee B: \$20.23  
Guarantee C: \$21.88

**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
November 2023	0.026	0.027	0.029
December 2023	0.042	0.043	0.047
January 2024	0.025	0.025	0.027
February 2024	0.071	0.073	0.079
March 2024	0.104	0.108	0.116
April 2024	0.151	0.153	0.164

Distributions (\$/unit)†	Guarantee A	Guarantee B	Guarantee C
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
September 2024	0.061	0.063	0.068
October 2024	0.113	0.117	0.127

**Asset Mix\*\***

<b>Equity</b>	<b>94.0%</b>
U.S. Equities	91.3%
Foreign Equities	2.7%
<b>Cash and Other</b>	<b>6.0%</b>
Cash and Other Net Assets	6.0%

**Geographic Allocation\*\***

United States	91.4%
Ireland	2.7%

**Top Equity Holdings\*\***

Microsoft Corp.	5.6%
CMS Energy Corp.	5.4%
Broadcom Inc.	4.5%
UnitedHealth Group Inc.	4.4%
NVIDIA Corp.	4.2%
Apple Inc.	3.9%
Amazon.com Inc.	3.7%
Mastercard Inc.	3.4%
Visa Inc.	3.4%
Linde PLC	3.3%
<b>Total Allocation</b>	<b>41.8%</b>

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

Information Technology	20.9%
Financials	16.4%
Health Care	11.7%
Industrials	11.2%
Consumer Discretionary	8.4%
Materials	8.2%
Utilities	5.4%
Communication Services	5.2%
Consumer Staples	4.3%
Energy	2.3%

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

Equity	33
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**Portfolio Characteristics**

Portfolio Yield	1.0%
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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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