

Diversified Income

# IA Clarington Monthly Income Balanced Fund (Series F)

May 31, 2025

Fund Performance (%) – Series F6

1-month	3-month	Y-T-D	1-year	3-year	5-year	10-year	Since PSD
3.2	1.2	3.9	14.3	9.1	9.9	6.3	7.8

Calendar Year Returns (%) – Series F6

2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
4.1	9.0	6.5	-5.8	16.1	4.6	15.5	-7.6	9.3	17.4

Value of \$10,000 investment – Series F6



What does the Fund invest in?

The Fund aims to provide a consistent stream of income and the potential for capital growth by investing in fixed income and equity securities.

The Fund may invest up to 45% of its assets in foreign securities.

Key Reasons to Invest

- Income-oriented balanced fund that provides broad diversification that can be optimized for greater total return potential in varying market environments.
- Economics driven active asset allocation that combines expertise and flexibility to capitalize on opportunities.
- Active currency management.

Portfolio Manager

iA Global Asset Management Inc.

Tej Rai  
Start date: April 2021  
Alex Bellefleur, MA, CFA  
Start date: December 2024  
Sébastien Mc Mahon, MA, PRM, CFA  
Start date: November 2019

Fund Details

<b>Fund Type:</b>	Trust	<b>MER*:</b>	Series F: 0.97% Series F6: 0.98% Series F8: 0.98%
<b>Size:</b>	\$415.0 million		*as at Sept. 30, 2024
<b>Performance Start Date:</b>	Series F6: June 5, 2009	<b>Risk Tolerance:</b>	<div><div>Low</div><div>Medium</div><div>High</div></div>
<b>NAV:</b>	Series F: \$15.94 Series F6: \$12.26 Series F8: \$8.51	<b>Distribution Frequency:</b>	Series F: Annual, variable Series F6: Monthly, fixed Series F8: Monthly, fixed

Fund Codes (CCM)

Series	Front	Series	Fee-Based
A	7018	F	7024
E	7022	F6	3611
E6	7023	F8	3612
E8	4983		
T6	6711		
T8	1711		

Distributions (\$/unit)†	F	F6	F8
June 2024	-	0.053	0.052
July 2024	-	0.053	0.052
August 2024	-	0.053	0.052
September 2024	-	0.053	0.052
October 2024	-	0.053	0.052
November 2024	-	0.053	0.052

Distributions (\$/unit)†	F	F6	F8
December 2024	0.284	0.082	0.054
January 2025	-	0.053	0.052
February 2025	-	0.053	0.052
March 2025	-	0.053	0.052
April 2025	-	0.053	0.052
May 2025	-	0.053	0.052

IA Clarington Investments Inc.

26 Wellington Street East, Suite 600, Toronto, Ontario M5E 1S2  
888.860.9888 | iacfunds@ia.ca | [iaclarington.com](https://iaclarington.com)



Asset Mix<sup>1,2</sup>

<b>Equity</b>	<b>71.0%</b>
Canadian Equities	44.6%
U.S. Equities	16.6%
Investment Fund(s) - Equity	4.5%
Foreign Equities	4.5%
Other	0.8%
<b>Fixed Income</b>	<b>18.4%</b>
Canadian Investment Grade Corporate Bonds	5.5%
Canadian Provincial and Municipal Bonds	4.2%
Canadian Government Bonds	2.6%
Other	2.0%
U.S. Investment Grade Corporate Bonds	1.8%
Investment Fund(s) - Fixed Income	1.3%
Canadian High Yield Corporate Bonds	1.0%
<b>Cash and Other</b>	<b>10.6%</b>
Treasury Bills	4.9%
Alternative Investments	4.4%
Cash and Other Net Assets	1.3%
Futures	0.0%
Options	0.0%

Equity Sector Allocation<sup>1,4</sup>

Financials	19.0%
Energy	8.8%
Industrials	8.6%
Information Technology	7.4%
Materials	6.1%
Consumer Staples	3.7%
Consumer Discretionary	3.4%
Communication Services	3.4%
Utilities	3.1%
Health Care	2.1%
Real Estate	0.7%

Top Equity Holdings<sup>1</sup>

iShares Core MSCI EAFE ETF	3.5%
Royal Bank of Canada	3.4%
The Toronto-Dominion Bank	2.4%
Enbridge Inc.	2.3%
Canadian Natural Resources Ltd.	1.5%
Waste Connections Inc.	1.5%
Canadian Pacific Kansas City Ltd.	1.5%
Manulife Financial Corp.	1.5%
Constellation Software Inc.	1.4%
Shopify Inc.	1.4%
<b>Total Allocation</b>	<b>20.4%</b>

Credit Risk<sup>1,6</sup>

AAA	3.6%
AA	3.2%
A	4.7%
BBB	3.8%
BB	1.2%
B	0.3%
CCC	0.0%
Pfd-1	0.0%
Pfd-2	0.0%
Pfd-3	0.0%
R1	9.1%
Not Rated	0.2%

Geographic Allocation<sup>1</sup>

Canada	68.2%
United States	20.9%
International	4.4%
Europe	2.8%
Other	1.1%
Asia	1.1%

Top Fixed-Income Holdings<sup>1,3</sup>

Government of Canada, Treasury Bill, 2.539%, 2025-07-30	3.5%
Government of Canada, Treasury Bill, 2.554%, 2025-08-13	2.1%
Government of Canada, Treasury Bill, 2.444%, 2025-07-02	1.5%
Government of Canada, Treasury Bill, 1.095%, 2025-06-04	1.3%
Government of Canada, 2.750%, 2055-12-01	1.0%
Government of Canada, 2.750%, 2030-03-01	0.8%
Province of Ontario, 3.600%, 2035-06-02	0.7%
iShares iBoxx \$ High Yield Corporate Bond ETF	0.7%
Government of Canada, 3.250%, 2035-06-01	0.7%
Government of Canada, Treasury Bill, 2.561%, 2025-08-27	0.4%
<b>Total Allocation</b>	<b>12.7%</b>

<b>Total Number of Investments<sup>1,5</sup></b>	<b>2,112</b>
Fixed Income	1,066
Equity	1,046

Portfolio Characteristics<sup>1</sup>

Portfolio Yield	2.8%
Average Coupon	4.4%
Modified Duration	4.6 yrs
Average Term	8.5 yrs
Average Credit Quality	AA

<sup>1</sup> The information presented incorporates the applicable characteristics of the underlying mutual fund(s) that the Fund invests in which are the IA Clarington Dividend Growth Class, IA Clarington Global Multifactor Equity Fund, IA Clarington Strategic Income Fund, IA Clarington Core Plus Bond Fund, IA Clarington Global Dividend Fund, IA Clarington Global Macro Advantage Fund, IA Clarington U.S. Dividend Growth Fund and IA Clarington Thematic Innovation Class. <sup>2</sup> The term "Investment Fund(s)" refers to investment funds that are not managed by iA Clarington or an affiliate of iA Clarington. <sup>3</sup> Cash and Other Net Assets are excluded. <sup>4</sup> Excludes applicable sector allocations of exchange-traded funds. <sup>5</sup> Excludes Cash and Other Net Assets and applicable investment funds not managed by IA Clarington Investments Inc. <sup>6</sup> 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.

Commissions, trailing commissions, management fees, brokerage fees and expenses all may be associated with mutual fund investments, including investments in exchange-traded series of mutual funds. Please read the prospectus before investing. Indicated rates of return include changes in share or unit value and reinvestment of all dividends or distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. 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. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. The compound growth chart is used only to illustrate the effects of a compound growth rate and is not intended to reflect future values or returns of the Fund. The performance data of different series may differ for a number of reasons, including but not limited to the different fee structures. Where a material merger has occurred, performance is measured from the date of the merger (Performance Start Date or PSD). The payment of distributions and distribution breakdown, if applicable, is not guaranteed and may fluctuate. The payment of distributions should not be confused with a Fund's performance, rate of return, or yield. If distributions paid by the Fund are greater than the performance of the Fund, then your original investment will shrink. Distributions paid as a result of capital gains realized by a Fund and income and dividends earned by a Fund are taxable in your hands in the year they are paid. Your adjusted cost base will be reduced by the amount of any returns of capital. If your adjusted cost base goes below zero, then you will have to pay capital gains tax on the amount below zero. A mutual fund's "yield" refers to income generated by securities held in the fund's portfolio and does not represent the return of or level of income paid out by the fund. The "Portfolio Yield" characteristic listed in the fund profile refers to the yield of the Fund as a whole, not that of each series of the Fund. Please refer to the prospectus for details and descriptions of the different series offered by the Fund. Securities denominated in U.S. dollars may not be held in Registered Plans, other than in a TFSA. The iA Clarington Funds are managed by IA Clarington Investments Inc. iA Clarington and the iA Clarington logo, iA Wealth and the iA Wealth logo, and iA Global Asset Management and the iA Global Asset Management logo are trademarks of Industrial Alliance Insurance and Financial Services Inc. and are used under license. iA Global Asset Management Inc. (iAGAM) is a subsidiary of Industrial Alliance Investment Management Inc. (iAIM).

Source: MSCI Inc. MSCI makes no express or implied warranties or representations and shall have no liability whatsoever with respect to any MSCI data contained herein. The MSCI data may not be further redistributed or used as a basis for other indices or any securities or financial products. This report is not approved, reviewed, or produced by MSCI.