

Fund Performance (%) – Guarantee B

1-month	3-month	Y-T-D	1-year	3-year	5-year	10-year	Since inception
1.3	-0.7	1.1	1.4	2.7	-0.7	0.3	1.8

Calendar Year Returns (%) – Guarantee B

2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
0.7	1.3	-0.7	5.3	7.1	-4.1	-12.9	5.0	2.9	1.1

Value of \$10,000 investment – Guarantee B



What does the Fund invest in?

The Fund seeks to provide interest income and capital appreciation while protecting capital by investing in high quality fixed income securities. The Fund may invest up to 30% of its assets in foreign securities.

Key Reasons to Invest

- A core fixed income portfolio that may include a combination of government issues, debentures and high-quality corporate bonds.
- Emphasis on a regular income stream while generating total rate of return consistent with safety of capital.
- Active management of duration, sector and yield curve positioning.

Portfolio Manager

IA Global Asset Management Inc.

Alexandre Morin, CFA  
Start date: March 2018  
Dominic Siciliano  
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:** \$4.2 million

**Inception Date:** Guarantee B: May 4, 2007

**NAV:** Guarantee A: \$13.72  
Guarantee B: \$14.02  
Guarantee C: \$16.88

**MER\*:** Guarantee A: 2.14%  
Guarantee B: 2.02%  
Guarantee C: 1.95%  
\*as at Dec. 31, 2025

Risk Tolerance:



Distribution Frequency:

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

Fund Codes

Series	Front
Guarantee A	IAC 702
Guarantee B	IAC 902
Guarantee C	IAC 1102

Distributions (\$/unit)†	Guarantee A	Guarantee B	Guarantee C
June 2025	0.015	0.016	0.021
July 2025	-0.009	-0.008	-0.008
August 2025	0.021	0.023	0.028
September 2025	0.021	0.023	0.028
October 2025	0.012	0.014	0.017
November 2025	0.022	0.024	0.029

Distributions (\$/unit)†	Guarantee A	Guarantee B	Guarantee C
December 2025	0.069	0.072	0.088
January 2026	-0.004	-0.004	-0.005
February 2026	0.021	0.021	0.027
March 2026	0.006	0.008	0.010
April 2026	0.017	0.018	0.024
May 2026	0.023	0.026	0.031

## Asset Mix\*\*.1

<b>Fixed Income</b>	<b>91.2%</b>
Canadian Investment Grade Corporate Bonds	41.5%
Canadian Provincial and Municipal Bonds	24.7%
Canadian Government Bonds	11.6%
Foreign Government Bonds	3.8%
U.S. Investment Grade Corporate Bonds	3.1%
Investment Fund(s) - Fixed Income	2.0%
Canadian Government Agencies Bonds	1.5%
Asset-Backed Securities	1.1%
Canadian High Yield Corporate Bonds	1.1%
Foreign Investment Grade Corporate Bonds	0.8%
<b>Cash and Other</b>	<b>8.8%</b>
Cash and Other Net Assets	5.2%
Treasury Bills	3.5%
Futures	0.1%
Options	0.0%

## Geographic Allocation\*\*

Canada	85.1%
United States	5.0%
North America-Other	2.0%
Australia & Oceania	1.9%
Europe	0.8%

## Top Fixed-Income Holdings\*\*.2

Government of Canada, 3.500%, 2057-12-01	4.4%
Government of Canada, 3.250%, 2035-12-01	3.3%
Province of Ontario, 3.650%, 2033-06-02	3.0%
Government of Canada, 3.250%, 2036-06-01	2.8%
Province of Ontario, 4.450%, 2056-12-02	2.4%
United Mexican States, 8.000%, 2032-04-15	2.0%
State Street SPDR Bloomberg Short Term High Yield Bond ETF	2.0%
Government of New Zealand, 4.250%, 2036-05-15	1.9%
Government of Canada, Treasury Bill, 2.212%, 2026-08-26	1.8%
Province of Quebec, 3.100%, 2051-12-01	1.5%
<b>Total Allocation</b>	<b>25.1%</b>

## Top Issuers\*\*.2

Government of Canada	15.1%
Province of Ontario	9.6%
Province of Quebec	3.9%
Royal Bank of Canada	3.9%
The Toronto-Dominion Bank	3.7%
Canadian Imperial Bank of Commerce	3.1%
Bank of Montreal	2.9%
National Bank of Canada	2.7%
Fédération des caisses Desjardins du Québec	2.6%
Province of British Columbia	2.6%
<b>Total Allocation</b>	<b>50.1%</b>

## Credit Risk\*\*.3

AAA	14.5%
AA	19.6%
A	33.2%
BBB	20.8%
BB	1.1%
R1	3.5%

Total Number of Investments<sup>4</sup> 310

Fixed Income	309
Equity	1

## Portfolio Characteristics

Portfolio Yield	3.9%
Average Coupon	4.2%
Modified Duration	7.1 yrs
Average Term	15.2 yrs
Average Credit Quality	A

<sup>1</sup> The term "Investment Fund(s)", where applicable, refers to investment funds that are not managed by iA Clarington or an affiliate of iA Clarington. <sup>2</sup> Cash and Other Net Assets are excluded. <sup>3</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. <sup>4</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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