

# Fixed Income IA Clarington Bond GIF

December 31, 2025

## Fund Performance (%) – Guarantee B

1-month	3-month	Y-T-D	1-year	3-year	5-year	10-year	Since inception
-1.2	-0.6	1.1	1.1	3.0	-1.8	0.4	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



## Fund Details

<b>Guarantee Options:</b>	Guarantee A: 100% death / 100% maturity Guarantee B: 100% death / 75% maturity Guarantee C: 75% death / 75% maturity	<b>MER*:</b> Guarantee A: 2.13% Guarantee B: 2.02% Guarantee C: 1.96% *as at Dec. 31, 2024
<b>Size:</b>	\$4.6 million	<b>Risk Tolerance:</b> 
<b>Inception Date:</b>	Guarantee B: May 4, 2007	<b>Distribution Frequency:</b>
<b>NAV:</b>	Guarantee A: \$13.58 Guarantee B: \$13.88 Guarantee C: \$16.70	Guarantee A: Monthly, variable Guarantee B: Monthly, variable Guarantee C: Monthly, variable

Distributions (\$/unit)†	Guarantee A	Guarantee B	Guarantee C
January 2025	-0.005	-0.005	-0.006
February 2025	-0.010	-0.010	-0.012
March 2025	0.006	0.008	0.007
April 2025	0.023	0.025	0.031
May 2025	0.021	0.023	0.030
June 2025	0.015	0.016	0.021

Distributions (\$/unit)†	Guarantee A	Guarantee B	Guarantee C
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
December 2025	0.069	0.072	0.088

## 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 Codes

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

**Asset Mix\*\*.<sup>1</sup>**

<b>Fixed Income</b>	<b>97.7%</b>
Canadian Investment Grade Corporate Bonds	39.5%
Canadian Provincial and Municipal Bonds	35.2%
Canadian Government Bonds	10.7%
Investment Fund(s) - Fixed Income	3.8%
U.S. Investment Grade Corporate Bonds	3.4%
Mortgage Backed Securities	2.5%
Other	1.4%
Asset-Backed Securities	1.2%
<b>Cash and Other</b>	<b>2.3%</b>
Treasury Bills	1.5%
Cash and Other Net Assets	0.8%
Futures	0.0%

**Geographic Allocation\*\***

Canada	91.2%
United States	7.2%
Europe	0.8%

**Top Fixed-Income Holdings\*\*.<sup>2</sup>**

Government of Canada, 3.250%, 2035-12-01	6.0%
Province of Ontario, 3.950%, 2035-12-02	4.6%
SPDR Barclays Short Term High Yield Bond ETF	3.8%
Government of Canada, 2.750%, 2055-12-01	2.8%
Province of Ontario, 3.750%, 2032-06-02	2.6%
Government of Canada, 2.500%, 2032-12-01	1.9%
Province of Ontario, 2.800%, 2048-06-02	1.7%
The Toronto-Dominion Bank, 3.060%, 2032-01-26	1.5%
Province of Ontario, 4.650%, 2041-06-02	1.5%
Province of Ontario, 1.900%, 2051-12-02	1.5%
<b>Total Allocation</b>	<b>27.9%</b>

  

Province of Ontario	12.5%
Government of Canada	12.2%
Province of Quebec	5.1%
Royal Bank of Canada	4.1%
The Toronto-Dominion Bank	4.0%
Bank of Montreal	3.1%
Canadian Imperial Bank of Commerce	2.6%
Canadian Mortgage Pools	2.5%
National Bank of Canada	2.4%
Province of Manitoba	2.2%
<b>Total Allocation</b>	<b>50.7%</b>

**Credit Risk\*\*.<sup>3</sup>**

AAA	14.7%
AA	23.2%
A	36.9%
BBB	18.5%
BB	0.6%
R1	1.5%

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

Fixed Income	411
Equity	1

**Portfolio Characteristics**

Portfolio Yield	4.0%
Average Coupon	4.2%
Modified Duration	7.0 yrs
Average Term	14.0 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.

<sup>\*\*</sup>of the Underlying Mutual Fund

<sup>t</sup>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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