

Fund Performance (%)† – Guarantee B

| 1-month | 3-month | Y-T-D | 1-year | 3-year | 5-year | 10-year | Since inception |
|---------|---------|-------|--------|--------|--------|---------|-----------------|
| -1.4 | -0.2 | -0.2 | 1.6 | 2.7 | 0.2 | - | 0.5 |

Calendar Year Returns (%) – Guarantee B

| 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|------|------|------|------|------|------|------|------|------|------|
| - | 0.7 | -2.1 | 3.3 | 3.0 | 0.3 | -8.8 | 3.6 | 4.1 | 1.8 |

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



What does the Fund invest in?

The Fund seeks to obtain current income while preserving capital and mitigating the effects of interest rate fluctuations through investments in and exposure to bonds including government bonds, investment grade bonds and high yield bonds, as well as other income-producing securities such as asset-backed securities and senior floating rate loans.

Key Reasons to Invest

- Focus on long-term capital growth and downside protection through a global, short-duration investment grade portfolio.
- Diversification beyond traditional fixed-income strategies.
- Enhanced yield potential from non-investment grade exposure (max 25%) and wide latitude in higher-yielding credit selection.

Portfolio Manager

Agile Investment Management, LLC
Dan Janis
Peter Azzinaro
Noelle Corum, CFA
Start date: September 2024

Fund Details

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

Size: \$0.8 million

Inception Date: Guarantee B: May 12, 2016

NAV: Guarantee B: \$10.60
Guarantee C: \$11.05

MER*: Guarantee B: 2.63%
Guarantee C: 2.21%
*as at Dec. 31, 2025

Risk Tolerance:



Distribution Frequency:

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

Fund Codes

| Series | Front |
|-------------|----------|
| Guarantee B | IAC 8002 |
| Guarantee C | IAC 8004 |

| Distributions (\$/unit)† | Guarantee | |
|--------------------------|-----------|--------|
| | B | C |
| April 2025 | -0.002 | -0.002 |
| May 2025 | -0.001 | -0.001 |
| June 2025 | 0.010 | 0.013 |
| July 2025 | 0.011 | 0.015 |
| August 2025 | 0.021 | 0.026 |
| September 2025 | 0.020 | 0.025 |

| Distributions (\$/unit)† | Guarantee | |
|--------------------------|-----------|--------|
| | B | C |
| October 2025 | 0.019 | 0.024 |
| November 2025 | 0.020 | 0.024 |
| December 2025 | 0.060 | 0.066 |
| January 2026 | -0.001 | -0.001 |
| February 2026 | 0.023 | 0.029 |
| March 2026 | 0.019 | 0.023 |

Asset Mix**

| | |
|---|--------------|
| Equity | 0.1% |
| Canadian Equities | 0.1% |
| Fixed Income | 98.6% |
| U.S. Investment Grade Corporate Bonds | 34.8% |
| Canadian Investment Grade Corporate Bonds | 32.8% |
| Canadian High Yield Corporate Bonds | 12.1% |
| U.S. High Yield Corporate Bonds | 6.7% |
| Foreign Government Agencies Bonds | 2.3% |
| Foreign High Yield Corporate Bonds | 2.1% |
| Other | 1.7% |
| Investment Fund(s) - Fixed Income | 1.6% |
| Foreign Government Bonds | 1.6% |
| Foreign Investment Grade Corporate Bonds | 1.5% |
| Canadian Provincial and Municipal Bonds | 1.4% |
| Cash and Other | 1.3% |
| Cash and Other Net Assets | 1.3% |
| Futures | 0.0% |

Geographic Allocation**

| | |
|---------------|-------|
| Canada | 46.9% |
| United States | 43.9% |
| Other | 3.1% |
| Europe | 2.5% |
| International | 2.3% |

Top Fixed-Income Holdings**.¹

| | |
|--|--------------|
| AT&T Inc., 4.500%, 2036-03-12 | 1.7% |
| iShares iBoxx \$ Investment Grade Corporate Bond ETF | 1.4% |
| Bank of America Corp., 5.872%, 2034-09-15 | 1.2% |
| Vandyk Lakeview DXE West Ltd., 10.620%, 2028-03-01 | 1.2% |
| European Investment Bank, 11.000%, 2032-01-12 | 1.1% |
| Exchange Income Corp., 4.324%, 2031-03-13 | 1.0% |
| Le Carrefour Laval Rec Inc., 4.198%, 2030-08-14 | 1.0% |
| G. Cooper Equipment Rentals Ltd., 7.450%, 2029-07-04 | 1.0% |
| Sollio Cooperative Group, 5.875%, 2032-11-03 | 0.9% |
| Cenovus Energy Inc., 3.500%, 2028-02-07 | 0.9% |
| Total Allocation | 11.4% |

Top Issuers**.¹

| | |
|------------------------------------|--------------|
| Canadian Imperial Bank of Commerce | 2.8% |
| Bank of America Corp. | 2.1% |
| AT&T Inc. | 2.0% |
| SmartCentres REIT | 1.6% |
| The Bank of Nova Scotia | 1.6% |
| Royal Bank of Canada | 1.6% |
| Primaris REIT | 1.5% |
| The Goldman Sachs Group Inc. | 1.3% |
| Sollio Cooperative Group | 1.3% |
| Province of British Columbia | 1.3% |
| Total Allocation | 17.1% |

Credit Risk**.²

| | |
|-----------|-------|
| AAA | 4.1% |
| AA | 11.5% |
| A | 22.4% |
| BBB | 37.8% |
| BB | 18.0% |
| B | 1.3% |
| Not Rated | 1.9% |

| | |
|--|------------|
| Total Number of Investments³ | 471 |
| Fixed Income | 464 |
| Equity | 7 |

Portfolio Characteristics

| | |
|------------------------|---------|
| Portfolio Yield | 5.3% |
| Average Coupon | 5.2% |
| Modified Duration | 3.9 yrs |
| Average Term | 8.5 yrs |
| Average Credit Quality | BBB |

[†] On September 4, 2024, the sub-advisor of the Fund changed. This change may have affected the Fund's performance.

¹ Cash and Other Net Assets are excluded. ² 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. ³ 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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Interest rate payments for the following securities in the fund are reset periodically: senior loan (term loans), CLO (Collateralized Loan Obligations), MBS (Mortgage-Backed Security), and ABS (Asset-Backed Security). As a result, in calculating the modified duration of the Fund, these securities are individually assigned a duration based on its interest rate reset frequency. In other words, a security is assigned a duration of 0.08 years if its interest payments are reset monthly, a duration of 0.25 years if reset quarterly, 0.5 if reset semi-annually, and 1 if reset annually.