

Fund Performance (%)[†] – Guarantee B

1-month	3-month	Y-T-D	1-year	3-year	5-year	10-year	Since inception
0.5	-0.6	0.6	2.7	3.1	0.2	0.6	0.6

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
 Richard Cochinos, CFA, FRM, CAIA
 Charles C. Tomes
 Start date: April 2026

Fund Details

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

Size: \$0.7 million

Inception Date: Guarantee B: May 12, 2016

NAV: Guarantee B: \$10.68
 Guarantee C: \$11.14

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
June 2025	0.010	0.013
July 2025	0.011	0.015
August 2025	0.021	0.026
September 2025	0.020	0.025
October 2025	0.019	0.024
November 2025	0.020	0.024

Distributions (\$/unit) [†]	Guarantee	
	B	C
December 2025	0.060	0.066
January 2026	-0.001	-0.001
February 2026	0.023	0.029
March 2026	0.019	0.023
April 2026	0.014	0.018
May 2026	0.035	0.042

Asset Mix**

Equity	0.1%
Canadian Equities	0.1%
Fixed Income	99.8%
U.S. Investment Grade Corporate Bonds	35.0%
Canadian Investment Grade Corporate Bonds	32.7%
Canadian High Yield Corporate Bonds	11.3%
U.S. High Yield Corporate Bonds	7.5%
U.S. Government Bonds	3.3%
Investment Fund(s) - Fixed Income	2.6%
Foreign Government Bonds	2.5%
Other	2.1%
Canadian Provincial and Municipal Bonds	1.4%
Foreign Investment Grade Corporate Bonds	1.4%
Cash and Other	0.1%
Treasury Bills	1.5%
Cash and Other Net Assets	-1.4%

Geographic Allocation**

United States	50.2%
Canada	46.4%
Other	2.4%
North America-Other	1.2%
Australia & Oceania	1.1%

Top Fixed-Income Holdings¹**

Government of United States, 4.125%, 2036-02-15	2.2%
AT&T Inc., 4.500%, 2036-03-12	1.7%
Government of United States, Treasury Bill, 3.667%, 2026-08-20	1.5%
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%
Le Carrefour Laval Rec Inc., 4.198%, 2030-08-14	1.0%
G. Cooper Equipment Rentals Ltd., 7.450%, 2029-07-04	1.0%
Exchange Income Corp., 4.324%, 2031-03-13	1.0%
The Bank of Nova Scotia, 4.578%, 2029-06-05	0.9%
Total Allocation	13.1%

Top Issuers¹**

Government of United States	4.9%
The Bank of Nova Scotia	2.6%
Canadian Imperial Bank of Commerce	2.4%
AT&T Inc.	2.0%
Bank of America Corp.	2.0%
The Goldman Sachs Group Inc.	1.8%
SmartCentres REIT	1.6%
Royal Bank of Canada	1.5%
Primaris REIT	1.5%
Province of British Columbia	1.4%
Total Allocation	21.7%

Credit Risk²**

AAA	4.5%
AA	11.0%
A	23.5%
BBB	38.4%
BB	16.2%
B	1.6%
R1	1.5%
Not Rated	1.9%

Total Number of Investments³	431
Fixed Income	423
Equity	8

Portfolio Characteristics

Portfolio Yield	5.1%
Average Coupon	5.0%
Modified Duration	4.0 yrs
Average Term	8.4 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.