

Fund Performance (%) – Series ETF

1-month	3-month	Y-T-D	1-year	3-year	5-year	10-year	Since inception
0.0	0.7	6.7	6.7	5.8	-	-	0.5

Calendar Year Returns (%) – Series ETF

2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
-	-	-	-	-	-	-13.1	6.2	4.6	6.7

Value of \$10,000 investment – Series ETF



Fund Details

Fund Type:	Trust	Management Fee*: 0.70%
Size:	\$281.4 million	*Management fees do not include administration fees and applicable taxes.
Listing Date:	Aug. 25, 2021	Risk Tolerance:
Market Price:	\$8.94	
NAV:	\$8.92	Distribution Frequency: Series ETF: Monthly, variable

Distributions (\$/unit)†

January 2025	0.036
February 2025	0.029
March 2025	0.025
April 2025	0.033
May 2025	0.034
June 2025	0.035

Distributions (\$/unit)†

July 2025	0.043
August 2025	0.036
September 2025	0.037
October 2025	0.049
November 2025	0.038
December 2025	0.064

Asset Mix

Equity	0.1%
Other	0.1%
Fixed Income	88.3%
U.S. Investment Grade Corporate Bonds	24.0%
Asset-Backed Securities	13.9%
Foreign Government Bonds	12.7%
U.S. High Yield Corporate Bonds	10.9%
U.S. Government Bonds	7.6%
Foreign Investment Grade Corporate Bonds	5.4%
Senior Loans	5.0%
Mortgage Backed Securities	3.5%
Foreign High Yield Corporate Bonds	2.3%
Convertible Bonds	1.4%
Canadian Investment Grade Corporate Bonds	1.1%
Canadian High Yield Corporate Bonds	0.5%
Cash and Other	11.6%
Treasury Bills	7.4%
Cash and Other Net Assets	4.3%
Options	0.0%
Futures	-0.1%

Geographic Allocation

United States	68.7%
Europe	8.8%
Asia	5.1%
Cayman Islands	3.6%
North America-Other	3.6%
Africa	2.3%
South America	1.9%
Australia & Oceania	1.8%

Top Fixed-Income Holdings¹

Government of United States, 0.625%, 2030-05-15	7.6%
Government of United States, Treasury Bill, 3.607%, 2026-06-18	4.0%
Republic of South Africa, 9.000%, 2040-01-31	1.8%
EchoStar Corp., 10.750%, 2029-11-30	1.4%
Government of United States, Treasury Bill, 3.595%, 2026-04-30	1.0%
Government of United States, Treasury Bill, 3.572%, 2026-04-23	1.0%
Glencore Funding LLC, 6.500%, 2033-10-06	1.0%
United Mexican States, 8.500%, 2038-11-18	1.0%
Rocket Mortgage LLC/Co-Issuer Inc., 3.875%, 2031-03-01	0.9%
Government of United States, Treasury Bill, 3.513%, 2026-10-29	0.8%
Total Allocation	20.5%

Top Issuers¹

Government of United States	15.0%
Republic of South Africa	1.8%
Glencore Funding LLC	1.7%
EchoStar Corp.	1.7%
Republic of Uzbekistan	1.7%
The Boeing Co.	1.5%
Government of Romania	1.1%
Continental Resources Inc.	1.1%
Rocket Mortgage LLC/Co-Issuer Inc.	1.0%
Teva Pharmaceutical Finance Netherlands III BV	1.0%
Total Allocation	27.6%

Credit Risk²

AAA	10.1%
AA	5.1%
A	9.4%
BBB	37.9%
BB	17.2%
B	5.3%
CCC	1.8%
Below CCC	0.1%
Pfd-2	0.1%
Pfd-3	0.0%
R1	7.4%
Not Rated	1.2%

Total Number of Investments³

Fixed Income	622
Equity	7

Portfolio Characteristics

Portfolio Yield	5.9%
Average Coupon	5.5%
Modified Duration	5.0 yrs
Average Term	8.6 yrs
Average Credit Quality	BBB

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.

†Distributions (\$/share) and Distributions (\$/unit) are paid using a calculation rounded up to 5 decimal places. Distributions shown are rounded to 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. Rates of return include changes in share or unit value and reinvestment of all dividends or distributions but do not account for sales, redemption, distribution, optional charges, or income taxes payable by any securityholder that would have reduced returns. Returns for more than one year are historical annual compounded total returns while returns for 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 only illustrates the effects of a compound growth rate and is not intended to reflect future Fund values or returns. Performance data of different fund series may differ due to different fee structures and other reasons. When a material merger occurred, performance is measured from the merger date (Performance Start Date or PSD). Distribution payments are not guaranteed and may fluctuate. Distributions paid should not be confused with a Fund's performance, rate of return or yield. If distributions paid exceed Fund performance, your original investment will shrink. Distributions paid resulting from capital gains realized by a Fund and income and dividends earned by a Fund are taxable to you 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, you will have to pay capital gains tax on the amount below zero. A Fund's "yield" refers to income generated by its portfolio holdings, not return or the income paid out by the Fund. "Portfolio Yield" refers to the Fund's overall yield, not of each Fund series. Refer to the prospectus for details on each Fund series. U.S. dollar securities may not be held in Registered Plans, except TFSAs. 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. (iAGAM) is a subsidiary of Industrial Alliance Investment Management Inc. (iAIM).