

Fund Performance (%) – Series F

1-month	3-month	Y-T-D	1-year	3-year	5-year	10-year	Since inception
0.3	1.0	5.7	5.7	7.1	4.4	5.2	4.9

Calendar Year Returns (%) – Series F

2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
17.2	3.6	-0.7	6.2	4.2	6.3	-5.3	7.6	8.1	5.7

Value of \$10,000 investment – Series F



Fund Details

Fund Type:	Trust
Size:	\$1.1 billion
Inception Date:	Series F: Sept. 26, 2011
NAV:	Series F: \$9.33 Series F5: \$9.10

MER*: Series F: 0.92%
Series F5: 0.91%
*as at Sept. 30, 2025

Risk Tolerance:**Distribution Frequency:**

Series F: Monthly, variable
Series F5: Monthly, fixed

What does the Fund invest in?

The Fund seeks to provide income and the potential for long term capital growth by investing primarily in fixed income securities, allocated among North American corporate and governmental issuers, and between investment-grade and higher-yielding securities.

Key Reasons to Invest

- High yield corporate bonds have historical returns similar to equities with lower volatility.
- Fixed income diversification through high yield debt securities which may have lower interest rate sensitivity than investment grade bonds.
- Rigorous & active investment process that focuses on safety of income and incorporates the manager's macro outlook.

Portfolio Manager

iA Global Asset Management Inc.

Dan Bastasic, CFA, MBA
Start date: September 2011

Fund Codes (CCM)

Series	Front	Series	Fee-Based
A	3550	F	3553
E	3558	F5	3557
E5	3559		
T5	3554		
Series	Exchange	Ticker	Cusip
ETF	TMX	ISCB	44934C102

Distributions (\$/unit)†

	F	F5
January 2025	0.041	0.042
February 2025	0.036	0.042
March 2025	0.039	0.042
April 2025	0.041	0.042
May 2025	0.040	0.042
June 2025	0.036	0.042

Distributions (\$/unit)†

	F	F5
July 2025	0.042	0.042
August 2025	0.040	0.042
September 2025	0.042	0.042
October 2025	0.039	0.042
November 2025	0.038	0.042
December 2025	0.042	0.045

Asset Mix¹

Equity	0.9%
Other	0.9%
Fixed Income	90.3%
Canadian High Yield Corporate Bonds	53.6%
U.S. High Yield Corporate Bonds	15.7%
Canadian Investment Grade Corporate Bonds	11.5%
Foreign High Yield Corporate Bonds	3.0%
Investment Fund(s) - Fixed Income	2.8%
U.S. Investment Grade Corporate Bonds	1.6%
Canadian Government Bonds	1.3%
Convertible Bonds	0.8%
Cash and Other	8.8%
Treasury Bills	5.2%
Cash and Other Net Assets	3.6%

Geographic Allocation

Canada	73.5%
United States	20.1%
Europe	1.9%
Africa	1.1%

Top Fixed-Income Holdings²

Doman Building Materials Group Ltd., 7.500%, 2029-09-17	3.1%
Government of Canada, Treasury Bill, 2.126%, 2026-03-11	2.5%
Government of Canada, Treasury Bill, 2.122%, 2026-03-25	1.8%
Cascades Inc / Cascades USA Inc., 6.750%, 2030-07-15	1.8%
Chemtrade Logistics Inc., 6.375%, 2029-08-28	1.7%
KeHE Distributors LLC / KeHE Finance Corp. / NextWave Distribution Inc., 9.000%, 2029-02-15	1.7%
Sleep Country Canada Holdings Inc., 6.625%, 2032-11-28	1.7%
North American Construction Group Ltd., 7.750%, 2030-05-01	1.6%
ATS Corp., 6.500%, 2032-08-21	1.6%
Archer Norge AS, 9.500%, 2030-02-25	1.5%
Total Allocation	19.0%

Top Issuers²

Government of Canada	6.5%
Doman Building Materials Group Ltd.	3.1%
goeasy Ltd.	3.1%
Chemtrade Logistics Inc.	2.5%
Cascades Inc / Cascades USA Inc.	2.3%
The Toronto-Dominion Bank	2.2%
Bombardier Inc.	2.1%
Boyd Group Services Inc.	1.8%
Sunoco LP	1.8%
Air Canada	1.7%
Total Allocation	27.1%

Credit Risk³

AAA	1.3%
AA	1.0%
A	2.2%
BBB	9.9%
BB	58.5%
B	8.6%
CCC	0.9%
Pfd-2	0.3%
Pfd-3	0.5%
R1	5.4%
Not Rated	5.1%

Total Number of Investments⁴

Fixed Income	117
Equity	5

Portfolio Characteristics

Portfolio Yield	5.6%
Average Coupon	6.7%
Modified Duration	3.1 yrs
Average Term	10.7 yrs
Average Credit Quality	BB

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

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