

U.S. Equity IA Clarington U.S. Dividend Growth 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
-1.6	-0.5	3.4	3.4	12.9	10.7	-	8.3

Calendar Year Returns (%) – Guarantee B

2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
-	7.6	-8.5	18.0	4.8	21.2	-4.6	7.5	29.5	3.4

Value of \$10,000 investment – Guarantee B



Fund Details

Guarantee Options:	Guarantee A: 100% death / 100% maturity Guarantee B: 100% death / 75% maturity Guarantee C: 75% death / 75% maturity	MER*: Guarantee A: 4.04% Guarantee B: 3.62% Guarantee C: 2.70% *as at Dec. 31, 2024
Size:	\$6.7 million	Risk Tolerance:
Inception Date:	Guarantee B: May 12, 2016	Distribution Frequency:
NAV:	Guarantee A: \$20.93 Guarantee B: \$21.80 Guarantee C: \$23.84	Guarantee A: Monthly, variable Guarantee B: Monthly, variable Guarantee C: Monthly, variable

Distributions (\$/unit)†	Guarantee A	Guarantee B	Guarantee C
January 2025	0.250	0.259	0.281
February 2025	0.141	0.146	0.159
March 2025	0.235	0.245	0.265
April 2025	0.056	0.060	0.063
May 2025	0.094	0.098	0.107
June 2025	0.139	0.145	0.157

Distributions (\$/unit)†	Guarantee A	Guarantee B	Guarantee C
July 2025	0.124	0.131	0.141
August 2025	0.212	0.220	0.240
September 2025	0.125	0.130	0.144
October 2025	0.174	0.181	0.198
November 2025	0.371	0.387	0.423
December 2025	1.940	2.023	2.210

What does the Fund invest in?

The Fund will invest primarily in U.S. equities that the portfolio advisor believes will provide long-term capital appreciation and total return with a focus on dividend growth.

Key Reasons to Invest

- Invests in large-cap U.S. dividend-paying equities that the manager believes have attractive valuations, strong balance sheets and excellent management teams.
- Disciplined investment process that combines top-down macroeconomic analysis with bottom-up fundamental analysis with a focus on risk management.
- High-conviction portfolio.

Portfolio Manager

iA Global Asset Management Inc.

Danesh Rohinton
Oliver Shao, CFA
Start date: June 2023
Jean-René Adam, MSc, CFA
Start date: June 2022

Fund Codes

Series	Front
Guarantee A	IAC 8300
Guarantee B	IAC 8302
Guarantee C	IAC 8304

Asset Mix**

Equity	99.1%
U.S. Equities	94.3%
Income Trusts	4.8%
Cash and Other	0.9%
Cash and Other Net Assets	0.9%

Geographic Allocation**

United States	99.1%
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Top Equity Holdings**

Microsoft Corp.	6.2%
NVIDIA Corp.	5.7%
Alphabet Inc.	5.4%
Amazon.com Inc.	5.2%
CMS Energy Corp.	4.0%
CRH PLC	3.9%
UnitedHealth Group Inc.	3.6%
Visa Inc.	3.5%
Apollo Global Management Inc.	3.5%
Apple Inc.	3.3%
Total Allocation	44.3%

Equity Sector Allocation¹**

Information Technology	21.2%
Financials	16.5%
Industrials	12.5%
Health Care	9.4%
Materials	8.9%
Communication Services	8.5%
Consumer Staples	6.8%
Consumer Discretionary	6.6%
Utilities	4.0%
Real Estate	2.6%
Energy	2.1%

Total Number of Investments²

Equity	35
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Portfolio Characteristics

Portfolio Yield	1.4%
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¹ Excludes applicable sector allocations of exchange-traded funds. ² 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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