

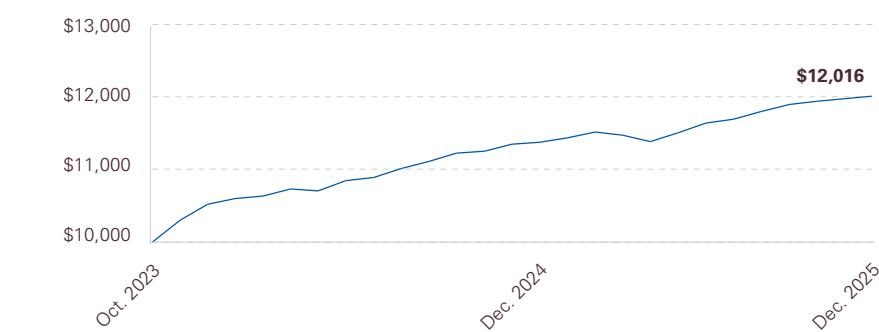
## Fund Performance (%) – Series ETF

1-month	3-month	Y-T-D	1-year	3-year	5-year	10-year	Since inception
0.3	1.0	5.6	5.6	-	-	-	8.8

## Calendar Year Returns (%) – Series ETF

2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
-	-	-	-	-	-	-	-	-	8.1

## Value of \$10,000 investment – Series ETF



## Fund Details

<b>Fund Type:</b>	Trust	<b>Management Fee*:</b> 0.70%
<b>Size:</b>	\$1.1 billion	*Management fees do not include administration fees and applicable taxes.
<b>Listing Date:</b>	Oct. 31, 2023	<b>Risk Tolerance:</b>
<b>Market Price:</b>	\$10.83	
<b>NAV:</b>	\$10.84	<b>Distribution Frequency</b> Series ETF: Monthly, variable

## Distributions (\$/unit)†

January 2025	0.049
February 2025	0.043
March 2025	0.047
April 2025	0.028
May 2025	0.046
June 2025	0.038

## Distributions (\$/unit)†

July 2025	0.044
August 2025	0.042
September 2025	0.048
October 2025	0.046
November 2025	0.039
December 2025	0.037

**Asset Mix<sup>1</sup>**

<b>Equity</b>	<b>0.9%</b>
Other	0.9%
<b>Fixed Income</b>	<b>90.3%</b>
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%
<b>Cash and Other</b>	<b>8.8%</b>
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 Holdings<sup>2</sup>**

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%
<b>Total Allocation</b>	<b>19.0%</b>

**Credit Risk<sup>3</sup>**

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 Investments<sup>4</sup>**

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

**Top Issuers<sup>2</sup>**

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%
<b>Total Allocation</b>	<b>27.1%</b>

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