

# iA Clarington Guaranteed Investment Funds

Fund Facts

As at December 31, 2021



Administered by IA Clarington Investments Inc.



Issued by Industrial Alliance Insurance  
and Financial Services Inc.





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**QUICK FACTS**

**Date of first offer under IA Clarington GIF:** May 4, 2007  
**Total Fund Value:** \$10.4 million  
**Net Asset Value per Unit:** Guarantee A \$10.93  
Guarantee B \$10.95  
Guarantee C \$11.79  
**Number of Units Outstanding:** 930,286

**Management Expense Ratio (MER):** Guarantee A 1.50%  
Guarantee B 1.42%  
Guarantee C<sup>2</sup> 1.42%  
**Portfolio Advisor:** iA Investment Management  
**Portfolio Turnover Rate:** 37.24%  
**Minimum Investment:** \$500

**WHAT DOES THIS FUND INVEST IN?**

This Fund invests in units of the IA Clarington Money Market Fund, which invests primarily in high quality debt securities issued by Canadian corporations and governments.

**Top investments of the underlying mutual fund**

Government of Canada, 0.093%, 2022-03-03	36.74%
Government of Canada, 0.112%, 2022-01-20	35.49%
Government of Canada, 0.149%, 2022-02-03	22.53%
Government of Canada, 0.081%, 2022-03-17	3.39%
Government of Canada, 0.144%, 2022-02-17	0.89%
Government of Canada, 0.139%, 2022-03-31	0.59%
Other Assets	0.37%
<b>Total</b>	<b>100.00%</b>

**Total investments of the underlying mutual fund:** 6

**Investment segmentation of the underlying mutual fund**

Treasury bills	99.63%
Cash and Cash Equivalents	0.37%
<b>Total</b>	<b>100.00%</b>

**WHO IS THIS FUND FOR?**

**This Fund may be suitable for an investor who:**

- seeks interest income and preservation of capital
- invests with very low risk tolerance
- is planning to invest for the short term

**HOW RISKY IS IT?**

The value of your investment can go down. Please refer to the information folder for further details.

**RISK LEVEL**

Low	Low to moderate	Moderate	Moderate to high	High

**ARE THERE ANY GUARANTEES?**

This Fund is offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantees. For details, please refer to the information folder and contract.

<sup>1</sup> The Fund is close to new deposits on existing contracts and new issues. Existing pre-authorized debit (PAD) plans continue to be honoured but cannot be changed. Switches between funds also continue to be permitted.

<sup>2</sup> Guarantee C offered for contracts issued as of May 12, 2016.

**HOW HAS THE FUND PERFORMED?**

This section tells you how the Fund has performed over the past years for a policyholder who chose Guarantee A. Returns shown are after the MER has been deducted.

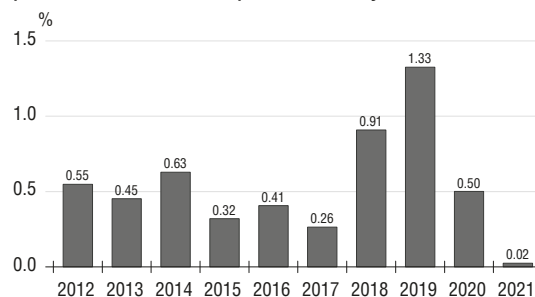
Important: Past performance does not indicate how the Fund will perform in the future. Also, your actual return will depend on the guarantee option you choose, any changes you made to your investment and your personal tax situation.

**AVERAGE RETURN**

A person who invested \$1,000 in the Fund 10 years ago (or since the date it was first offered under IA Clarington GIF if less than 10 years) now has \$1,055. This works out to an average return of 0.54% a year.

**YEAR-BY-YEAR RETURNS**

This chart shows how the Fund has performed for the last 10 years. In this period, the Fund was up in value 10 years and down in value 0 year.



**HOW MUCH DOES IT COST?**

The following tables show the fees and expenses you could pay to invest, hold or surrender an amount in the Fund. The ongoing fees and expenses are different for each guarantee option. One of the following sales charges will apply, see the Information Folder and Individual Variable Annuity Contract for full details or discuss with your life insurance agent.

Sales Charge Option	What You Pay	How It Works
<b>Deferred Sales Charge</b>	<b>Surrender Fees</b>	The deferred sales charge is a fixed rate and is deducted from the amount you surrender. Any deferred sales charges paid go to iA Financial Group.
	If you surrender within:	When you invest in the Fund, iA Financial Group pays to the Distributor a commission of up to 5%. For investments made in funds as of the Annuitant's age of 80, this commission will be fully recovered by iA Financial Group if the death of the Annuitant occurs within the 24 months following the date of the investment.
	1 <sup>st</sup> year	5.75%
	2 <sup>nd</sup> year	5.50%
	3 <sup>rd</sup> year	5.00%
	4 <sup>th</sup> year	4.50%
	5 <sup>th</sup> year	4.00%
	6 <sup>th</sup> year	3.50%
7 <sup>th</sup> year	2.00%	
8 <sup>th</sup> and + year	0%	You have the right to surrender up to 10% of the market value of your units each year, without a surrender fee.
<b>Front End Sales Charge</b>	Up to 2% of the amount to be invested in the Fund.	You may switch to units of another fund under the contract at any time without paying a deferred sales charge.
		There is an applicable sales charge of up to 2% which is negotiable between you and your life insurance agent. This sales charge is deducted from the amount invested and is paid to the Distributor as a commission.

**ONGOING FUND EXPENSES**

The MER includes the management fee and operating expenses of the Fund. It also includes the insurance fee associated with the guarantees. You don't pay these expenses directly but they will reduce the return on your investment. For details about how the guarantees work, please refer to the information folder and contract.

Guarantee Option	Maturity	Death	MER* (Annual rate as a % of the Fund value)
Guarantee A	100%	100%	1.50%
Guarantee B	75%	100%	1.42%
Guarantee C	75%	75%	1.42%

\*MER shown may differ from actual MER.

**TRAILING COMMISSION**

iA Financial Group pays a trailing commission as long as you have investment in the Fund. This commission is for the ongoing service and advice your life insurance agent and the Distributor provide. The trailing commission is included in the management fee. The rate depends on the sales charge you choose. The trailing commission is calculated on the monthly average market value of your investment in the Fund and paid quarterly.

- Deferred sales charge** - up to 0.25% of the market value of your investment each year
- Front end sales charge** - up to 0.25% of the market value of your investment each year

**OTHER FEES**

You may have to pay other fees when you surrender or transfer investments in this Fund. A transaction fee of \$35 may be charged for a surrender or transfer in accordance with administrative policies then in force. If you surrender or transfer an investment in the Funds within 90 days of the investment date, you may have to pay a frequent trading fee equal to 2% of the market value of this investment. These fees are reinvested in the Fund.

**WHAT IF I CHANGE MY MIND?**

You may change your mind within two business days of the earlier of:

- the date you received confirmation or
- five business days after it is mailed.

You may also change your mind about subsequent transactions you make under the contract within two business days of the earlier of:

- the date you received confirmation of the transaction or
- five business days after it is mailed.

In this case the right to cancel only applies to the new transaction. You have to tell the insurer in writing, by e-mail, fax or letter, that you want to cancel. The amount returned will be the lesser of:

- the value of the premium invested or
- the value of the investment on the valuation day following the day iA Financial Group received your request to cancel.

The amount returned only applies to the specific transaction and will include a refund of any sales charges you paid.

**FOR MORE INFORMATION**

This summary may not contain all the information you need. Please read the Information Folder and IA Clarington GIF Individual Variable Annuity Contract.

**iA Financial Group**  
c/o IA Clarington Investments Inc.  
522 University Avenue, Suite 700  
Toronto, ON M5G 1Y7

Website: [www.iaclarington.com](http://www.iaclarington.com)

**QUICK FACTS**

**Date of first offer under IA Clarington GIF:** May 4, 2007  
**Total Fund Value:** \$12.8 million  
**Net Asset Value per Unit:** Guarantee A \$14.35  
Guarantee B \$14.58  
Guarantee C \$17.52  
**Number of Units Outstanding:** 859,497

**Management Expense Ratio (MER):** Guarantee A 2.12%  
Guarantee B 2.02%  
Guarantee C<sup>2</sup> 1.94%  
**Portfolio Advisor:** iA Investment Management  
**Portfolio Turnover Rate:** 5.02%  
**Minimum Investment:** \$500

**WHAT DOES THIS FUND INVEST IN?**

This Fund invests in units of the IA Clarington Bond Fund, which primarily invests in high-quality fixed income Canadian securities and in first mortgages situated in Canada.

**Top 10 investments of the underlying mutual fund**

Government of Canada, 0.250%, 2026-03-01	4.01%
Province of Ontario, 2.700%, 2029-06-02	2.66%
Province of Ontario, 3.500%, 2043-06-02	1.76%
Canada Housing Trust, 1.100%, 2026-12-15	1.72%
Canada Housing Trust, 2.250%, 2025-12-15	1.72%
Government of Canada, 1.000%, 2026-09-01	1.70%
Vanguard Short-Term Corporate Bond ETF	1.58%
Canada Housing Trust, 2.150%, 2031-12-15	1.32%
Province of Quebec, 6.250%, 2032-06-01	1.28%
Canada Housing Trust, 1.750%, 2030-06-15	1.15%
<b>Total</b>	<b>18.90%</b>

**Total investments of the underlying mutual fund: 399**

**Investment segmentation of the underlying mutual fund**

Corporates	34.84%
Provincials	30.89%
Government Bonds	14.36%
Short Term and others	9.55%
Municipals and Subsidized	6.31%
Foreign Bonds	4.05%
<b>Total</b>	<b>100.00%</b>

**WHO IS THIS FUND FOR?**

**This Fund may be suitable for an investor who:**

- seeks to maximize the returns from interest income and capital appreciation
- invests with low risk tolerance
- is planning to invest for the medium to long term

**HOW RISKY IS IT?**

The value of your investment can go down. Please refer to the information folder for further details.

**RISK LEVEL**



**ARE THERE ANY GUARANTEES?**

This Fund is offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantees. For details, please refer to the information folder and contract.

<sup>1</sup> The Fund is close to new deposits on existing contracts and new issues. Existing pre-authorized debit (PAD) plans continue to be honoured but cannot be changed. Switches between funds also continue to be permitted.

<sup>2</sup> Guarantee C offered for contracts issued as of May 12, 2016.

**HOW HAS THE FUND PERFORMED?**

This section tells you how the Fund has performed over the past years for a policyholder who chose Guarantee A. Returns shown are after the MER has been deducted.

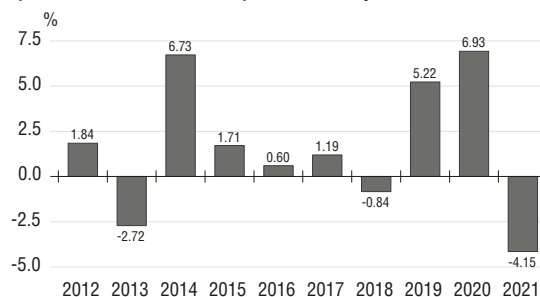
Important: Past performance does not indicate how the Fund will perform in the future. Also, your actual return will depend on the guarantee option you choose, any changes you made to your investment and your personal tax situation.

**AVERAGE RETURN**

A person who invested \$1,000 in the Fund 10 years ago (or since the date it was first offered under IA Clarington GIF if less than 10 years) now has \$1,171. This works out to an average return of 1.59% a year.

**YEAR-BY-YEAR RETURNS**

This chart shows how the Fund has performed for the last 10 years. In this period, the Fund was up in value 7 years and down in value 3 years.



**HOW MUCH DOES IT COST?**

The following tables show the fees and expenses you could pay to invest, hold or surrender an amount in the Fund. The ongoing fees and expenses are different for each guarantee option. One of the following sales charges will apply, see the Information Folder and Individual Variable Annuity Contract for full details or discuss with your life insurance agent.

Sales Charge Option	What You Pay	How It Works
<b>Deferred Sales Charge</b>	<b>Surrender Fees</b>	The deferred sales charge is a fixed rate and is deducted from the amount you surrender. Any deferred sales charges paid go to iA Financial Group.
	If you surrender within:	When you invest in the Fund, iA Financial Group pays to the Distributor a commission of up to 5%. For investments made in funds as of the Annuitant's age of 80, this commission will be fully recovered by iA Financial Group if the death of the Annuitant occurs within the 24 months following the date of the investment.
	1 <sup>st</sup> year	5.75%
	2 <sup>nd</sup> year	5.50%
	3 <sup>rd</sup> year	5.00%
	4 <sup>th</sup> year	4.50%
	5 <sup>th</sup> year	4.00%
	6 <sup>th</sup> year	3.50%
7 <sup>th</sup> year	2.00%	
8 <sup>th</sup> and + year	0%	You have the right to surrender up to 10% of the market value of your units each year, without a surrender fee.
<b>Front End Sales Charge</b>	Up to 5% of the amount to be invested in the Fund.	You may switch to units of another fund under the contract at any time without paying a deferred sales charge.
		There is an applicable sales charge of up to 5% which is negotiable between you and your life insurance agent. This sales charge is deducted from the amount invested and is paid to the Distributor as a commission.

**ONGOING FUND EXPENSES**

The MER includes the management fee and operating expenses of the Fund. It also includes the insurance fee associated with the guarantees. You don't pay these expenses directly but they will reduce the return on your investment. For details about how the guarantees work, please refer to the information folder and contract.

Guarantee Option	Maturity	Death	MER* (Annual rate as a % of the Fund value)
Guarantee A	100%	100%	2.12%
Guarantee B	75%	100%	2.02%
Guarantee C	75%	75%	1.94%

\*MER shown may differ from actual MER.

**TRAILING COMMISSION**

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- Deferred sales charge** - up to 0.25% of the market value of your investment each year
- Front end sales charge** - up to 0.55% of the market value of your investment each year

**OTHER FEES**

You may have to pay other fees when you surrender or transfer investments in this Fund. A transaction fee of \$35 may be charged for a surrender or transfer in accordance with administrative policies then in force. If you surrender or transfer an investment in the Funds within 90 days of the investment date, you may have to pay a frequent trading fee equal to 2% of the market value of this investment. These fees are reinvested in the Fund.

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**FOR MORE INFORMATION**

This summary may not contain all the information you need. Please read the Information Folder and IA Clarington GIF Individual Variable Annuity Contract.

**iA Financial Group**  
c/o IA Clarington Investments Inc.  
522 University Avenue, Suite 700  
Toronto, ON M5G 1Y7

Website: [www.iaclarington.com](http://www.iaclarington.com)

**QUICK FACTS**

**Date of first offer under IA Clarington GIF:** May 12, 2016  
**Total Fund Value:** \$2.7 million  
**Net Asset Value per Unit:** Guarantee B \$10.62  
Guarantee C \$10.88  
**Number of Units Outstanding:** 251,516

**Management Expense Ratio (MER):** Guarantee B 2.57%  
Guarantee C<sup>2</sup> 2.22%  
**Portfolio Advisor:** Wellington Square  
**Portfolio Turnover Rate:** 12.18%  
**Minimum Investment:** \$500

**WHAT DOES THIS FUND INVEST IN?**

This Fund invests in units of the IA Clarington Core Plus Bond Fund, which mainly invests in 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.

**Top 10 investments of the underlying mutual fund**

Trulieve Cannabis Corp., 8.000%, 2026-10-06	1.40%
Bank of Nova Scotia, 3.625%, 2081-10-27	1.30%
National Australia Bank Ltd., Fixed - Floating Rate, 3.515%, 2030-06-12	1.30%
Fore 8 Developments Inc., 8.000%, 2025-12-15	1.20%
Toronto-Dominion Bank, 3.600%, 31-10-2081	1.20%
Bank of Nova Scotia, 4.650%, 2022-10-12	1.10%
Aviva Plc, 4.000%, 2030-10-02	1.10%
Mcap Commercial Lp, 3.384%, 2027-11-26	1.10%
AYR Wellness inc., 12.500%, 2024-12-10	1.00%
JPMorgan Chase & co., 3,599 %, 2022-04-30	1.00%
<b>Total</b>	<b>11.70%</b>

**Investment segmentation of the underlying mutual fund**

Canadian Investment Grade Corporate Bonds	38.00%
U.S. Investment Grade Corporate Bonds	13.00%
Asset-Backed Securities	11.50%
Canadian High Yield Corporate Bonds	9.50%
Senior Loans	8.70%
Foreign Investment Grade Corporate Bonds	6.70%
U.S. High Yield Corporate Bonds	5.90%
Short Term and others	4.90%
Preferred Equity	1.80%
<b>Total</b>	<b>100.00%</b>

**Total investments of the underlying mutual fund: 278**

**WHO IS THIS FUND FOR?**

**This Fund may be suitable for an investor who:**

- seeks income and the potential for capital appreciation
- invests with low risk tolerance
- is planning to invest for the medium to long term

**HOW RISKY IS IT?**

The value of your investment can go down. Please refer to the information folder for further details.

**RISK LEVEL**

Low	Low to moderate	Moderate	Moderate to high	High

**ARE THERE ANY GUARANTEES?**

This Fund is offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantees. For details, please refer to the information folder and contract.

<sup>1</sup> The Fund is close to new deposits on existing contracts and new issues. Existing pre-authorized debit (PAD) plans continue to be honoured but cannot be changed. Switches between funds also continue to be permitted.

<sup>2</sup> Guarantee C offered for contracts issued as of May 12, 2016.

**HOW HAS THE FUND PERFORMED?**

This section tells you how the Fund has performed over the past years for a policyholder who chose Guarantee C. Returns shown are after the MER has been deducted.

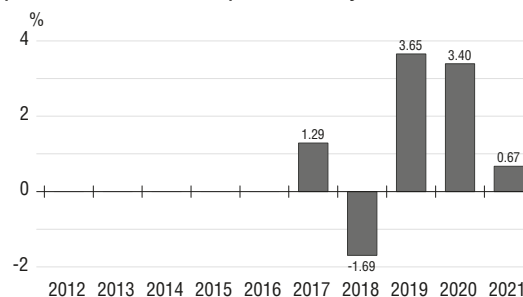
Important: Past performance does not indicate how the Fund will perform in the future. Also, your actual return will depend on the guarantee option you choose, any changes you made to your investment and your personal tax situation.

**AVERAGE RETURN**

A person who invested \$1,000 in the Fund 10 years ago (or since the date it was first offered under IA Clarington GIF if less than 10 years) now has \$1,083. This works out to an average return of 1.43% a year.

**YEAR-BY-YEAR RETURNS**

This chart shows how the Fund has performed for the last 5 years. In this period, the Fund was up in value 4 years and down in value 1 year.





**HOW MUCH DOES IT COST?**

The following tables show the fees and expenses you could pay to invest, hold or surrender an amount in the Fund.

The ongoing fees and expenses are different for each guarantee option.

One of the following sales charges will apply, see the Information Folder and Individual Variable Annuity Contract for full details or discuss with your life insurance agent.

Sales Charge Option	What You Pay	How It Works
<b>Deferred Sales Charge</b>	<b>Surrender Fees</b>	The deferred sales charge is a fixed rate and is deducted from the amount you surrender. Any deferred sales charges paid go to iA Financial Group.
	If you surrender within:	When you invest in the Fund, iA Financial Group pays to the Distributor a commission of up to 5%. For investments made in funds as of the Annuitant's age of 80, this commission will be fully recovered by iA Financial Group if the death of the Annuitant occurs within the 24 months following the date of the investment.
	1 <sup>st</sup> year	5.75%
	2 <sup>nd</sup> year	5.50%
	3 <sup>rd</sup> year	5.00%
	4 <sup>th</sup> year	4.50%
	5 <sup>th</sup> year	4.00%
	6 <sup>th</sup> year	3.50%
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**ONGOING FUND EXPENSES**

The MER includes the management fee and operating expenses of the Fund. It also includes the insurance fee associated with the guarantees.

You don't pay these expenses directly but they will reduce the return on your investment. For details about how the guarantees work, please refer to the information folder and contract.

Guarantee Option	Maturity	Death	MER* (Annual rate as a % of the Fund value)
Guarantee B	75%	100%	2.57%
Guarantee C	75%	75%	2.22%

\*MER shown may differ from actual MER.

**TRAILING COMMISSION**

iA Financial Group pays a trailing commission as long as you have investment in the Fund. This commission is for the ongoing service and advice your life insurance agent and the Distributor provide. The trailing commission is included in the management fee. The rate depends on the sales charge you choose. The trailing commission is calculated on the monthly average market value of your investment in the Fund and paid quarterly.

**Deferred sales charge** - up to 0.25% of the market value of your investment each year

**Front end sales charge** - up to 0.55% of the market value of your investment each year

**OTHER FEES**

You may have to pay other fees when you surrender or transfer investments in this Fund.

A transaction fee of \$35 may be charged for a surrender or transfer in accordance with administrative policies then in force.

If you surrender or transfer an investment in the Funds within 90 days of the investment date, you may have to pay a frequent trading fee equal to 2% of the market value of this investment. These fees are reinvested in the Fund.

**WHAT IF I CHANGE MY MIND?**

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You may also change your mind about subsequent transactions you make under the contract within two business days of the earlier of:

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The amount returned only applies to the specific transaction and will include a refund of any sales charges you paid.

**FOR MORE INFORMATION**

This summary may not contain all the information you need. Please read the Information Folder and IA Clarington GIF Individual Variable Annuity Contract.

**iA Financial Group**  
c/o IA Clarington Investments Inc.  
522 University Avenue, Suite 700  
Toronto, ON M5G 1Y7

Website: [www.iaclarington.com](http://www.iaclarington.com)

**QUICK FACTS**

**Date of first offer under IA Clarington GIF:** January 17, 2014  
**Total Fund Value:** \$298.6 million  
**Net Asset Value per Unit:** Guarantee A \$14.08  
Guarantee B \$14.66  
Guarantee C \$15.95  
**Number of Units Outstanding:** 20,181,957

**Management Expense Ratio (MER):** Guarantee A 3.37%  
Guarantee B 2.87%  
Guarantee C<sup>2</sup> 2.56%  
**Portfolio Advisor:** IA Clarington Investments Inc.  
**Portfolio Turnover Rate:** 29.32%  
**Minimum Investment:** \$500

**WHAT DOES THIS FUND INVEST IN?**

This Fund invests in units of the IA Clarington Strategic Income Fund, which primarily invests in Canadian equity and fixed income investments.

**Top 10 investments of the underlying mutual fund**

Royal Bank of Canada	3.90%
Brookfield Asset Management Inc.	2.50%
The Toronto-Dominion Bank	2.30%
Loblaw Companies Ltd.	2.20%
Bank of Nova Scotia	2.10%
Fortis Inc.	2.10%
BCE Inc.	2.00%
Waste Connections Inc.	1.80%
Johnson & Johnson	1.80%
CVS Health Corp.	1.70%
<b>Total</b>	<b>22.40%</b>

**Total investments of the underlying mutual fund:** 227

**Investment segmentation of the underlying mutual fund**

Equity	60.60%
Fixed Income	24.90%
Short Term and others	14.50%
<b>Total</b>	<b>100.00%</b>

**WHO IS THIS FUND FOR?**

**This Fund may be suitable for an investor who:**

- seeks a flow of income and the potential for capital appreciation
- invests with below average risk tolerance
- is planning to invest for the medium to long term

**HOW RISKY IS IT?**

The value of your investment can go down. Please refer to the information folder for further details.

**RISK LEVEL**



**ARE THERE ANY GUARANTEES?**

This Fund is offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantees. For details, please refer to the information folder and contract.

<sup>1</sup> The Fund is close to new deposits on existing contracts and new issues. Existing pre-authorized debit (PAD) plans continue to be honoured but cannot be changed. Switches between funds also continue to be permitted.

<sup>2</sup> Guarantee C offered for contracts issued as of May 12, 2016.

**HOW HAS THE FUND PERFORMED?**

This section tells you how the Fund has performed over the past years for a policyholder who chose Guarantee C. Returns shown are after the MER has been deducted.

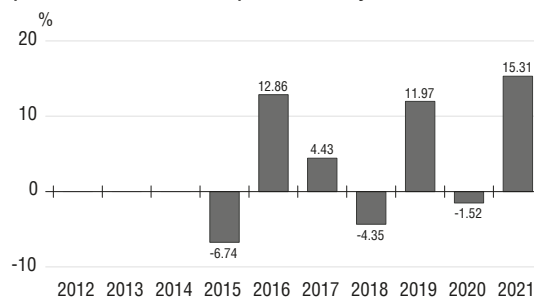
Important: Past performance does not indicate how the Fund will perform in the future. Also, your actual return will depend on the guarantee option you choose, any changes you made to your investment and your personal tax situation.

**AVERAGE RETURN**

A person who invested \$1,000 in the Fund 10 years ago (or since the date it was first offered under IA Clarington GIF if less than 10 years) now has \$1,425. This works out to an average return of 4.40% a year.

**YEAR-BY-YEAR RETURNS**

This chart shows how the Fund has performed for the last 7 years. In this period, the Fund was up in value 4 years and down in value 3 years.



**HOW MUCH DOES IT COST?**

The following tables show the fees and expenses you could pay to invest, hold or surrender an amount in the Fund.

The ongoing fees and expenses are different for each guarantee option.

One of the following sales charges will apply, see the Information Folder and Individual Variable Annuity Contract for full details or discuss with your life insurance agent.

Sales Charge Option	What You Pay	How It Works
<b>Deferred Sales Charge</b>	<b>Surrender Fees</b>	The deferred sales charge is a fixed rate and is deducted from the amount you surrender. Any deferred sales charges paid go to iA Financial Group.
	If you surrender within:	When you invest in the Fund, iA Financial Group pays to the Distributor a commission of up to 5%. For investments made in funds as of the Annuitant's age of 80, this commission will be fully recovered by iA Financial Group if the death of the Annuitant occurs within the 24 months following the date of the investment.
	1 <sup>st</sup> year	5.75%
	2 <sup>nd</sup> year	5.50%
	3 <sup>rd</sup> year	5.00%
	4 <sup>th</sup> year	4.50%
	5 <sup>th</sup> year	4.00%
	6 <sup>th</sup> year	3.50%
7 <sup>th</sup> year	2.00%	
8 <sup>th</sup> and + year	0%	You have the right to surrender up to 10% of the market value of your units each year, without a surrender fee.
<b>Front End Sales Charge</b>	Up to 5% of the amount to be invested in the Fund.	You may switch to units of another fund under the contract at any time without paying a deferred sales charge.
		There is an applicable sales charge of up to 5% which is negotiable between you and your life insurance agent. This sales charge is deducted from the amount invested and is paid to the Distributor as a commission.

**ONGOING FUND EXPENSES**

The MER includes the management fee and operating expenses of the Fund. It also includes the insurance fee associated with the guarantees.

You don't pay these expenses directly but they will reduce the return on your investment. For details about how the guarantees work, please refer to the information folder and contract.

Guarantee Option	Maturity	Death	MER* (Annual rate as a % of the Fund value)
Guarantee A	100%	100%	3.37%
Guarantee B	75%	100%	2.87%
Guarantee C	75%	75%	2.56%

\*MER shown may differ from actual MER.

**TRAILING COMMISSION**

iA Financial Group pays a trailing commission as long as you have investment in the Fund. This commission is for the ongoing service and advice your life insurance agent and the Distributor provide. The trailing commission is included in the management fee. The rate depends on the sales charge you choose. The trailing commission is calculated on the monthly average market value of your investment in the Fund and paid quarterly.

**Deferred sales charge** - up to 0.50% of the market value of your investment each year

**Front end sales charge** - up to 1.00% of the market value of your investment each year

**OTHER FEES**

You may have to pay other fees when you surrender or transfer investments in this Fund.

A transaction fee of \$35 may be charged for a surrender or transfer in accordance with administrative policies then in force.

If you surrender or transfer an investment in the Funds within 90 days of the investment date, you may have to pay a frequent trading fee equal to 2% of the market value of this investment. These fees are reinvested in the Fund.

**WHAT IF I CHANGE MY MIND?**

You may change your mind within two business days of the earlier of:

- the date you received confirmation or
- five business days after it is mailed.

You may also change your mind about subsequent transactions you make under the contract within two business days of the earlier of:

- the date you received confirmation of the transaction or
- five business days after it is mailed.

In this case the right to cancel only applies to the new transaction. You have to tell the insurer in writing, by e-mail, fax or letter, that you want to cancel. The amount returned will be the lesser of:

- the value of the premium invested or
- the value of the investment on the valuation day following the day iA Financial Group received your request to cancel.

The amount returned only applies to the specific transaction and will include a refund of any sales charges you paid.

**FOR MORE INFORMATION**

This summary may not contain all the information you need. Please read the Information Folder and IA Clarington GIF Individual Variable Annuity Contract.

**iA Financial Group**  
c/o IA Clarington Investments Inc.  
522 University Avenue, Suite 700  
Toronto, ON M5G 1Y7

Website: [www.iaclarington.com](http://www.iaclarington.com)

### QUICK FACTS

**Date of first offer under IA Clarington GIF:** May 12, 2016  
**Total Fund Value:** \$14.2 million  
**Net Asset Value per Unit:** Guarantee A \$12.92  
Guarantee B \$13.37  
Guarantee C \$13.61  
**Number of Units Outstanding:** 1,058,190

**Management Expense Ratio (MER):** Guarantee A 3.54%  
Guarantee B 2.90%  
Guarantee C<sup>2</sup> 2.59%  
**Portfolio Advisor:** iA Investment Management  
**Portfolio Turnover Rate:** 6.44%  
**Minimum Investment:** \$500

### WHAT DOES THIS FUND INVEST IN?

This Fund invests in units of the IA Clarington Monthly Income Balanced Fund, which invests in fixed-income and equity securities.

#### Top 10 investments of the underlying mutual fund

IA Clarington Global Value Fund, Series I	17.29%
IA Clarington Dividend Growth Class, Series I	16.15%
IA Clarington Thematic Innovation Class I	4.24%
IA Clarington Strategic Income Fund, Series I	3.98%
IA Clarington U.S. Dividend Growth Fund, Series I	2.20%
SHOPIFY INC.	2.10%
Royal Bank of Canada	2.09%
The Toronto-Dominion Bank	1.97%
iShares J.P. Morgan USD Emerging Markets Bond ETF	1.57%
iShares Core U.S. Aggregate Bond ETF	1.22%
<b>Total</b>	<b>52.81%</b>

**Total investments of the underlying mutual fund:** 534

#### Investment segmentation of the underlying mutual fund

Canadian Equity	31.72%
Foreign Equity	28.11%
Short Term and others	23.93%
Canadian Bonds	15.24%
Foreign Bonds	0.69%
Income Trust	0.31%
<b>Total</b>	<b>100.00%</b>

### WHO IS THIS FUND FOR?

**This Fund may be suitable for an investor who:**

- seeks a balanced portfolio with the possibility for capital appreciation
- is planning to invest over the medium to long term

### HOW RISKY IS IT?

The value of your investment can go down. Please refer to the information folder for further details.

#### RISK LEVEL



### ARE THERE ANY GUARANTEES?

This Fund is offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantees. For details, please refer to the information folder and contract.

<sup>1</sup> The Fund is close to new deposits on existing contracts and new issues. Existing pre-authorized debit (PAD) plans continue to be honoured but cannot be changed. Switches between funds also continue to be permitted.

<sup>2</sup> Guarantee C offered for contracts issued as of May 12, 2016.

### HOW HAS THE FUND PERFORMED?

This section tells you how the Fund has performed over the past years for a policyholder who chose Guarantee C. Returns shown are after the MER has been deducted.

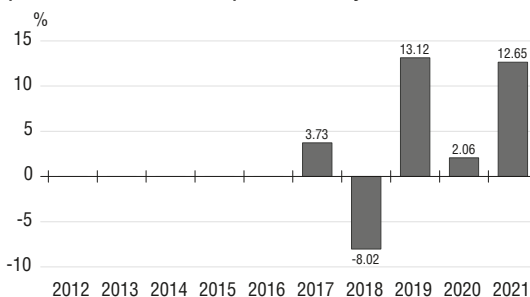
Important: Past performance does not indicate how the Fund will perform in the future. Also, your actual return will depend on the guarantee option you choose, any changes you made to your investment and your personal tax situation.

#### AVERAGE RETURN

A person who invested \$1,000 in the Fund 10 years ago (or since the date it was first offered under IA Clarington GIF if less than 10 years) now has \$1,270. This works out to an average return of 4.53% a year.

#### YEAR-BY-YEAR RETURNS

This chart shows how the Fund has performed for the last 5 years. In this period, the Fund was up in value 4 years and down in value 1 year.



# IA CLARINGTON MONTHLY INCOME BALANCED GIF

## HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to invest, hold or surrender an amount in the Fund.

The ongoing fees and expenses are different for each guarantee option.

One of the following sales charges will apply, see the Information Folder and Individual Variable Annuity Contract for full details or discuss with your life insurance agent.

Sales Charge Option	What You Pay	How It Works
<b>Deferred Sales Charge</b>	<b>Surrender Fees</b>	The deferred sales charge is a fixed rate and is deducted from the amount you surrender. Any deferred sales charges paid go to iA Financial Group.
	If you surrender within:	When you invest in the Fund, iA Financial Group pays to the Distributor a commission of up to 5%. For investments made in funds as of the Annuitant's age of 80, this commission will be fully recovered by iA Financial Group if the death of the Annuitant occurs within the 24 months following the date of the investment.
	1 <sup>st</sup> year	5.75%
	2 <sup>nd</sup> year	5.50%
	3 <sup>rd</sup> year	5.00%
	4 <sup>th</sup> year	4.50%
	5 <sup>th</sup> year	4.00%
	6 <sup>th</sup> year	3.50%
7 <sup>th</sup> year	2.00%	
8 <sup>th</sup> and + year	0%	You have the right to surrender up to 10% of the market value of your units each year, without a surrender fee.
<b>Front End Sales Charge</b>	Up to 5% of the amount to be invested in the Fund.	You may switch to units of another fund under the contract at any time without paying a deferred sales charge.
		There is an applicable sales charge of up to 5% which is negotiable between you and your life insurance agent. This sales charge is deducted from the amount invested and is paid to the Distributor as a commission.

## ONGOING FUND EXPENSES

The MER includes the management fee and operating expenses of the Fund. It also includes the insurance fee associated with the guarantees.

You don't pay these expenses directly but they will reduce the return on your investment. For details about how the guarantees work, please refer to the information folder and contract.

Guarantee Option	Maturity	Death	MER* (Annual rate as a % of the Fund value)
Guarantee A	100%	100%	3.54%
Guarantee B	75%	100%	2.90%
Guarantee C	75%	75%	2.59%

\*MER shown may differ from actual MER.

## TRAILING COMMISSION

iA Financial Group pays a trailing commission as long as you have investment in the Fund. This commission is for the ongoing service and advice your life insurance agent and the Distributor provide. The trailing commission is included in the management fee. The rate depends on the sales charge you choose. The trailing commission is calculated on the monthly average market value of your investment in the Fund and paid quarterly.

**Deferred sales charge** - up to 0.25% of the market value of your investment each year

**Front end sales charge** - up to 0.55% of the market value of your investment each year

## OTHER FEES

You may have to pay other fees when you surrender or transfer investments in this Fund.

A transaction fee of \$35 may be charged for a surrender or transfer in accordance with administrative policies then in force.

If you surrender or transfer an investment in the Funds within 90 days of the investment date, you may have to pay a frequent trading fee equal to 2% of the market value of this investment. These fees are reinvested in the Fund.

## WHAT IF I CHANGE MY MIND?

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- the value of the premium invested or
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The amount returned only applies to the specific transaction and will include a refund of any sales charges you paid.

## FOR MORE INFORMATION

This summary may not contain all the information you need. Please read the Information Folder and IA Clarington GIF Individual Variable Annuity Contract.

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522 University Avenue, Suite 700  
Toronto, ON M5G 1Y7

Website: [www.iaclarington.com](http://www.iaclarington.com)

### QUICK FACTS

**Date of first offer under IA Clarington GIF:** May 12, 2016  
**Total Fund Value:** \$10.9 million  
**Net Asset Value per Unit:** Guarantee B \$14.55  
Guarantee C \$15.02  
**Number of Units Outstanding:** 727,858

**Management Expense Ratio (MER):** Guarantee B 3.20%  
Guarantee C<sup>2</sup> 2.68%  
**Portfolio Advisor:** Vancity  
**Portfolio Turnover Rate:** 10.13%  
**Minimum Investment:** \$500

### WHAT DOES THIS FUND INVEST IN?

This Fund invests in units of the IA Clarington Inhance Monthly Income SRI Fund, which invests primarily in fixed-income and high yield equity securities of Canadian issuers which meet the manager's socially responsible investment principles.

#### Top 10 investments of the underlying mutual fund

Nutrien Ltd.	2.40%
Summit Industrial Income REIT	2.20%
Iron Mountain Inc.	2.20%
Cisco Systems Inc.	2.20%
Bank of Nova Scotia	2.10%
Simon Property Group Inc.	2.10%
The Interpublic Group of Companies Inc.	2.10%
Canadian Imperial Bank of Commerce	2.10%
Labrador Iron Ore Royalty Corp.	2.10%
Realty Income Corp.	2.10%
<b>Total</b>	<b>21.60%</b>

#### Investment segmentation of the underlying mutual fund

Canadian Equity	37.60%
Income Trust	30.90%
Canadian bonds	15.00%
U.S. Equity	8.10%
Preferred Equity	4.40%
Short Term and others	2.70%
Foreign Equity	1.30%
<b>Total</b>	<b>100.00%</b>

Total investments of the underlying mutual fund: 92

### WHO IS THIS FUND FOR?

This Fund may be suitable for an investor who:

- seeks a balanced, socially responsible portfolio, with the possibility for capital appreciation
- is planning to invest over the medium to long term

### HOW RISKY IS IT?

The value of your investment can go down. Please refer to the information folder for further details.

#### RISK LEVEL



### ARE THERE ANY GUARANTEES?

This Fund is offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantees. For details, please refer to the information folder and contract.

<sup>1</sup> The Fund is close to new deposits on existing contracts and new issues. Existing pre-authorized debit (PAD) plans continue to be honoured but cannot be changed. Switches between funds also continue to be permitted.

<sup>2</sup> Guarantee C offered for contracts issued as of May 12, 2016.

### HOW HAS THE FUND PERFORMED?

This section tells you how the Fund has performed over the past years for a policyholder who chose Guarantee C. Returns shown are after the MER has been deducted.

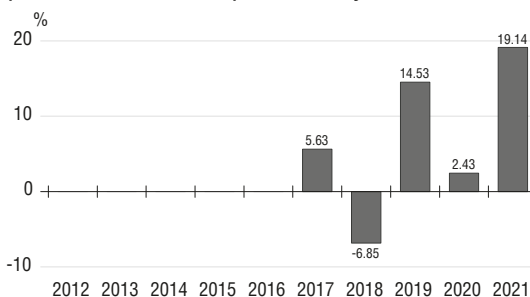
Important: Past performance does not indicate how the Fund will perform in the future. Also, your actual return will depend on the guarantee option you choose, any changes you made to your investment and your personal tax situation.

#### AVERAGE RETURN

A person who invested \$1,000 in the Fund 10 years ago (or since the date it was first offered under IA Clarington GIF if less than 10 years) now has \$1,461. This works out to an average return of 7.18% a year.

#### YEAR-BY-YEAR RETURNS

This chart shows how the Fund has performed for the last 5 years. In this period, the Fund was up in value 4 years and down in value 1 year.



## HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to invest, hold or surrender an amount in the Fund. The ongoing fees and expenses are different for each guarantee option. One of the following sales charges will apply, see the Information Folder and Individual Variable Annuity Contract for full details or discuss with your life insurance agent.

Sales Charge Option	What You Pay	How It Works
<b>Deferred Sales Charge</b>	<b>Surrender Fees</b>	The deferred sales charge is a fixed rate and is deducted from the amount you surrender. Any deferred sales charges paid go to iA Financial Group.
	If you surrender within:	When you invest in the Fund, iA Financial Group pays to the Distributor a commission of up to 5%. For investments made in funds as of the Annuitant's age of 80, this commission will be fully recovered by iA Financial Group if the death of the Annuitant occurs within the 24 months following the date of the investment.
	1 <sup>st</sup> year            5.75%	You have the right to surrender up to 10% of the market value of your units each year, without a surrender fee. You may switch to units of another fund under the contract at any time without paying a deferred sales charge.
	2 <sup>nd</sup> year            5.50%	
	3 <sup>rd</sup> year            5.00%	
	4 <sup>th</sup> year            4.50%	
	5 <sup>th</sup> year            4.00%	
	6 <sup>th</sup> year            3.50%	
7 <sup>th</sup> year            2.00%		
8 <sup>th</sup> and + year    0%		
<b>Front End Sales Charge</b>	Up to 5% of the amount to be invested in the Fund.	There is an applicable sales charge of up to 5% which is negotiable between you and your life insurance agent. This sales charge is deducted from the amount invested and is paid to the Distributor as a commission.

## ONGOING FUND EXPENSES

The MER includes the management fee and operating expenses of the Fund. It also includes the insurance fee associated with the guarantees. You don't pay these expenses directly but they will reduce the return on your investment. For details about how the guarantees work, please refer to the information folder and contract.

<u>Guarantee Option</u>	<u>Maturity</u>	<u>Death</u>	<u>MER*</u> <small>(Annual rate as a % of the Fund value)</small>
Guarantee B	75%	100%	3.20%
Guarantee C	75%	75%	2.68%

\*MER shown may differ from actual MER.

## TRAILING COMMISSION

iA Financial Group pays a trailing commission as long as you have investment in the Fund. This commission is for the ongoing service and advice your life insurance agent and the Distributor provide. The trailing commission is included in the management fee. The rate depends on the sales charge you choose. The trailing commission is calculated on the monthly average market value of your investment in the Fund and paid quarterly.

- Deferred sales charge** - up to 0.25% of the market value of your investment each year
- Front end sales charge** - up to 0.55% of the market value of your investment each year

## OTHER FEES

You may have to pay other fees when you surrender or transfer investments in this Fund. A transaction fee of \$35 may be charged for a surrender or transfer in accordance with administrative policies then in force. If you surrender or transfer an investment in the Funds within 90 days of the investment date, you may have to pay a frequent trading fee equal to 2% of the market value of this investment. These fees are reinvested in the Fund.

## WHAT IF I CHANGE MY MIND?

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- the date you received confirmation or
- five business days after it is mailed.

You may also change your mind about subsequent transactions you make under the contract within two business days of the earlier of:

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## FOR MORE INFORMATION

This summary may not contain all the information you need. Please read the Information Folder and IA Clarington GIF Individual Variable Annuity Contract.

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522 University Avenue, Suite 700  
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Website: [www.iaclarington.com](http://www.iaclarington.com)

**QUICK FACTS**

**Date of first offer under IA Clarington GIF:** May 4, 2007  
**Total Fund Value:** \$35.2 million  
**Net Asset Value per Unit:** Guarantee A \$16.40  
Guarantee B \$17.11  
Guarantee C \$22.94  
**Number of Units Outstanding:** 1,992,293

**Management Expense Ratio (MER):** Guarantee A 3.27%  
Guarantee B 2.98%  
Guarantee C<sup>2</sup> 2.55%  
**Portfolio Advisor:** IA Clarington Investments Inc.  
**Portfolio Turnover Rate:** 2.27%  
**Minimum Investment:** \$500

**WHAT DOES THIS FUND INVEST IN?**

This Fund invests in units of the IA Clarington Strategic Equity Income Fund, which primarily invests in high-quality dividend-paying common and preferred shares of Canadian and foreign corporation, income trust units and/or fixed income securities of Canadian and U.S. issuers.

**Top 10 investments of the underlying mutual fund**

Royal Bank of Canada	4.56%
Waste Connections Inc.	3.40%
Loblaw Companies Ltd.	3.05%
Bank of Nova Scotia	3.01%
BCE Inc.	2.97%
Brookfield Asset Management Inc.	2.90%
The Toronto-Dominion Bank	2.81%
Stantec Inc.	2.73%
Cisco Systems Inc.	2.53%
CGI Inc.	2.49%
<b>Total</b>	<b>30.45%</b>

**Total investments of the underlying mutual fund: 87**

**Investment segmentation of the underlying mutual fund**

Canadian Equity	59.22%
U.S. Equity	24.32%
Short Term and others	7.62%
Income Trust	6.65%
Foreign Equity	2.19%
<b>Total</b>	<b>100.00%</b>

**WHO IS THIS FUND FOR?**

**This Fund may be suitable for an investor who:**

- seeks dividend income and potential for capital appreciation
- invests with average risk tolerance
- is planning to invest for the medium to long term

**HOW RISKY IS IT?**

The value of your investment can go down. Please refer to the information folder for further details.

**RISK LEVEL**



**ARE THERE ANY GUARANTEES?**

This Fund is offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantees. For details, please refer to the information folder and contract.

<sup>1</sup> The Fund is close to new deposits on existing contracts and new issues. Existing pre-authorized debit (PAD) plans continue to be honoured but cannot be changed. Switches between funds also continue to be permitted.

<sup>2</sup> Guarantee C offered for contracts issued as of May 12, 2016.

**HOW HAS THE FUND PERFORMED?**

This section tells you how the Fund has performed over the past years for a policyholder who chose Guarantee C. Returns shown are after the MER has been deducted.

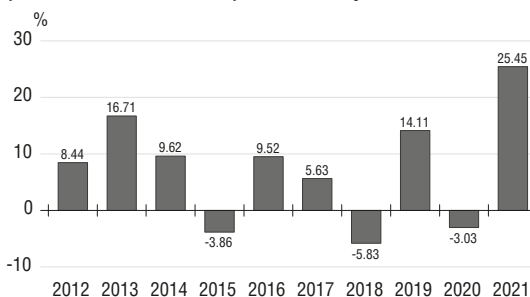
Important: Past performance does not indicate how the Fund will perform in the future. Also, your actual return will depend on the guarantee option you choose, any changes you made to your investment and your personal tax situation.

**AVERAGE RETURN**

A person who invested \$1,000 in the Fund 10 years ago (or since the date it was first offered under IA Clarington GIF if less than 10 years) now has \$2,017. This works out to an average return of 7.27% a year.

**YEAR-BY-YEAR RETURNS**

This chart shows how the Fund has performed for the last 10 years. In this period, the Fund was up in value 7 years and down in value 3 years.





## HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to invest, hold or surrender an amount in the Fund. The ongoing fees and expenses are different for each guarantee option. One of the following sales charges will apply, see the Information Folder and Individual Variable Annuity Contract for full details or discuss with your life insurance agent.

Sales Charge Option	What You Pay	How It Works
<b>Deferred Sales Charge</b>	<b>Surrender Fees</b>	The deferred sales charge is a fixed rate and is deducted from the amount you surrender. Any deferred sales charges paid go to iA Financial Group.
	If you surrender within:	When you invest in the Fund, iA Financial Group pays to the Distributor a commission of up to 5%. For investments made in funds as of the Annuitant's age of 80, this commission will be fully recovered by iA Financial Group if the death of the Annuitant occurs within the 24 months following the date of the investment.
	1 <sup>st</sup> year	5.75%
	2 <sup>nd</sup> year	5.50%
	3 <sup>rd</sup> year	5.00%
	4 <sup>th</sup> year	4.50%
	5 <sup>th</sup> year	4.00%
	6 <sup>th</sup> year	3.50%
7 <sup>th</sup> year	2.00%	
8 <sup>th</sup> and + year	0%	You have the right to surrender up to 10% of the market value of your units each year, without a surrender fee.
<b>Front End Sales Charge</b>	Up to 5% of the amount to be invested in the Fund.	You may switch to units of another fund under the contract at any time without paying a deferred sales charge.
		There is an applicable sales charge of up to 5% which is negotiable between you and your life insurance agent. This sales charge is deducted from the amount invested and is paid to the Distributor as a commission.

## ONGOING FUND EXPENSES

The MER includes the management fee and operating expenses of the Fund. It also includes the insurance fee associated with the guarantees. You don't pay these expenses directly but they will reduce the return on your investment. For details about how the guarantees work, please refer to the information folder and contract.

Guarantee Option	Maturity	Death	MER* (Annual rate as a % of the Fund value)
Guarantee A	100%	100%	3.27%
Guarantee B	75%	100%	2.98%
Guarantee C	75%	75%	2.55%

\*MER shown may differ from actual MER.

## TRAILING COMMISSION

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**Deferred sales charge** - up to 0.50% of the market value of your investment each year

**Front end sales charge** - up to 1.00% of the market value of your investment each year

## OTHER FEES

You may have to pay other fees when you surrender or transfer investments in this Fund.

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The amount returned only applies to the specific transaction and will include a refund of any sales charges you paid.

## FOR MORE INFORMATION

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Website: [www.iaclarington.com](http://www.iaclarington.com)

### QUICK FACTS

**Date of first offer under IA Clarington GIF:** May 4, 2007  
**Total Fund Value:** \$27.5 million  
**Net Asset Value per Unit:** Guarantee A \$19.29  
Guarantee B \$20.13  
Guarantee C \$27.04  
**Number of Units Outstanding:** 1,357,079

**Management Expense Ratio (MER):** Guarantee A 3.37%  
Guarantee B 3.05%  
Guarantee C<sup>2</sup> 2.60%  
**Portfolio Advisor:** iA Investment Management  
**Portfolio Turnover Rate:** 19.75%  
**Minimum Investment:** \$500

### WHAT DOES THIS FUND INVEST IN?

This Fund invests in units of the IA Clarington Dividend Growth Class, which primarily invests in common stocks of Canadian large capitalization companies which pay dividends and in other income generating securities.

#### Top 10 investments of the underlying mutual fund

Royal Bank of Canada	6.99%
The Toronto-Dominion Bank	6.40%
Bank of Nova Scotia	4.62%
Enbridge Inc.	3.87%
Brookfield Asset Management Inc.	3.58%
Sun Life Financial Services of Canada Inc.	3.18%
TC Energy Corp.	3.03%
Bank of Montreal	2.81%
TELUS Corp.	2.66%
Canadian Imperial Bank of Commerce	2.45%
<b>Total</b>	<b>39.59%</b>

**Total investments of the underlying mutual fund: 84**

#### Investment segmentation of the underlying mutual fund

Canadian Equity	86.12%
U.S. Equity	7.15%
Short Term and others	3.97%
Income Trust	2.76%
<b>Total</b>	<b>100.00%</b>

### WHO IS THIS FUND FOR?

**This Fund may be suitable for an investor who:**

- seeks dividend income with the possibility of capital appreciation
- invests with average risk tolerance
- is planning to invest for the medium to long term

### HOW RISKY IS IT?

The value of your investment can go down. Please refer to the information folder for further details.

#### RISK LEVEL

Low	Low to moderate	Moderate	Moderate to high	High
□	□	■	□	□

### ARE THERE ANY GUARANTEES?

This Fund is offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantees. For details, please refer to the information folder and contract.

<sup>1</sup> The Fund is close to new deposits on existing contracts and new issues. Existing pre-authorized debit (PAD) plans continue to be honoured but cannot be changed. Switches between funds also continue to be permitted.

<sup>2</sup> Guarantee C offered for contracts issued as of May 12, 2016.

### HOW HAS THE FUND PERFORMED?

This section tells you how the Fund has performed over the past years for a policyholder who chose Guarantee C. Returns shown are after the MER has been deducted.

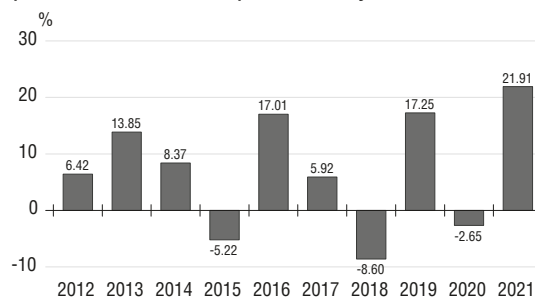
Important: Past performance does not indicate how the Fund will perform in the future. Also, your actual return will depend on the guarantee option you choose, any changes you made to your investment and your personal tax situation.

#### AVERAGE RETURN

A person who invested \$1,000 in the Fund 10 years ago (or since the date it was first offered under IA Clarington GIF if less than 10 years) now has \$1,962. This works out to an average return of 6.97% a year.

#### YEAR-BY-YEAR RETURNS

This chart shows how the Fund has performed for the last 10 years. In this period, the Fund was up in value 7 years and down in value 3 years.



## HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to invest, hold or surrender an amount in the Fund. The ongoing fees and expenses are different for each guarantee option. One of the following sales charges will apply, see the Information Folder and Individual Variable Annuity Contract for full details or discuss with your life insurance agent.

Sales Charge Option	What You Pay	How It Works
<b>Deferred Sales Charge</b>	<b>Surrender Fees</b>	The deferred sales charge is a fixed rate and is deducted from the amount you surrender. Any deferred sales charges paid go to iA Financial Group.
	If you surrender within:	When you invest in the Fund, iA Financial Group pays to the Distributor a commission of up to 5%. For investments made in funds as of the Annuitant's age of 80, this commission will be fully recovered by iA Financial Group if the death of the Annuitant occurs within the 24 months following the date of the investment.
	1 <sup>st</sup> year	5.75%
	2 <sup>nd</sup> year	5.50%
	3 <sup>rd</sup> year	5.00%
	4 <sup>th</sup> year	4.50%
	5 <sup>th</sup> year	4.00%
	6 <sup>th</sup> year	3.50%
7 <sup>th</sup> year	2.00%	
8 <sup>th</sup> and + year	0%	You have the right to surrender up to 10% of the market value of your units each year, without a surrender fee.
<b>Front End Sales Charge</b>	Up to 1% of the amount to be invested in the Fund.	You may switch to units of another fund under the contract at any time without paying a deferred sales charge.
		There is an applicable sales charge of up to 1% which is negotiable between you and your life insurance agent. This sales charge is deducted from the amount invested and is paid to the Distributor as a commission.

## ONGOING FUND EXPENSES

The MER includes the management fee and operating expenses of the Fund. It also includes the insurance fee associated with the guarantees. You don't pay these expenses directly but they will reduce the return on your investment. For details about how the guarantees work, please refer to the information folder and contract.

Guarantee Option	Maturity	Death	MER* (Annual rate as a % of the Fund value)
Guarantee A	100%	100%	3.37%
Guarantee B	75%	100%	3.05%
Guarantee C	75%	75%	2.60%

\*MER shown may differ from actual MER.

## TRAILING COMMISSION

iA Financial Group pays a trailing commission as long as you have investment in the Fund. This commission is for the ongoing service and advice your life insurance agent and the Distributor provide. The trailing commission is included in the management fee. The rate depends on the sales charge you choose. The trailing commission is calculated on the monthly average market value of your investment in the Fund and paid quarterly.

**Deferred sales charge** - up to 0.50% of the market value of your investment each year  
**Front end sales charge** - up to 1.00% of the market value of your investment each year

## OTHER FEES

You may have to pay other fees when you surrender or transfer investments in this Fund.

A transaction fee of \$35 may be charged for a surrender or transfer in accordance with administrative policies then in force.

If you surrender or transfer an investment in the Funds within 90 days of the investment date, you may have to pay a frequent trading fee equal to 2% of the market value of this investment. These fees are reinvested in the Fund.

## WHAT IF I CHANGE MY MIND?

You may change your mind within two business days of the earlier of:

- the date you received confirmation or
- five business days after it is mailed.

You may also change your mind about subsequent transactions you make under the contract within two business days of the earlier of:

- the date you received confirmation of the transaction or
- five business days after it is mailed.

In this case the right to cancel only applies to the new transaction. You have to tell the insurer in writing, by e-mail, fax or letter, that you want to cancel. The amount returned will be the lesser of:

- the value of the premium invested or
- the value of the investment on the valuation day following the day iA Financial Group received your request to cancel.

The amount returned only applies to the specific transaction and will include a refund of any sales charges you paid.

## FOR MORE INFORMATION

This summary may not contain all the information you need. Please read the Information Folder and IA Clarington GIF Individual Variable Annuity Contract.

**iA Financial Group**  
c/o IA Clarington Investments Inc.  
522 University Avenue, Suite 700  
Toronto, ON M5G 1Y7

Website: [www.iaclarington.com](http://www.iaclarington.com)

**QUICK FACTS**

**Date of first offer under IA Clarington GIF:** May 4, 2007  
**Total Fund Value:** \$57.8 million  
**Net Asset Value per Unit:** Guarantee A \$21.10  
Guarantee B \$22.36  
Guarantee C \$32.00  
**Number of Units Outstanding:** 2,323,397

**Management Expense Ratio (MER):** Guarantee A 3.99%  
Guarantee B 3.62%  
Guarantee C<sup>2</sup> 3.04%  
**Portfolio Advisor:** QV Investors Inc.  
**Portfolio Turnover Rate:** 3.36%  
**Minimum Investment:** \$500

**WHAT DOES THIS FUND INVEST IN?**

This Fund invests in units of the IA Clarington Canadian Small Cap Fund, which invests primarily in equity securities of small capitalization Canadian companies.

**Top 10 investments of the underlying mutual fund**

Canadian Western Bank	5.80%
AltaGas Ltd.	5.70%
iA Financial Corporation Inc.	5.20%
E-L Financial Corp. Ltd.	4.70%
Freehold Royalties Ltd.	4.60%
Winpak Ltd.	4.00%
Stella-Jones Inc.	4.00%
Parkland Corp.	3.80%
Lassonde Industries Inc., SV	3.60%
Mullen Group Ltd.	3.30%
<b>Total</b>	<b>44.70%</b>

**Total investments of the underlying mutual fund:** 46

**Investment segmentation of the underlying mutual fund**

Canadian Equity	94.40%
U.S. Equity	3.20%
Short Term and others	1.30%
Income Trust	1.00%
Preferred Equity	0.10%
<b>Total</b>	<b>100.00%</b>

**WHO IS THIS FUND FOR?**

**This Fund may be suitable for an investor who:**

- seeks long term growth of capital
- invests with above average risk tolerance
- is planning to invest for the long term

**HOW RISKY IS IT?**

The value of your investment can go down. Please refer to the information folder for further details.

**RISK LEVEL**

Low	Low to moderate	Moderate	Moderate to high	High
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**ARE THERE ANY GUARANTEES?**

This Fund is offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantees. For details, please refer to the information folder and contract.

<sup>1</sup> The Fund is close to new deposits on existing contracts and new issues. Existing pre-authorized debit (PAD) plans continue to be honoured but cannot be changed. Switches between funds also continue to be permitted.

<sup>2</sup> Guarantee C offered for contracts issued as of May 12, 2016.

**HOW HAS THE FUND PERFORMED?**

This section tells you how the Fund has performed over the past years for a policyholder who chose Guarantee C. Returns shown are after the MER has been deducted.

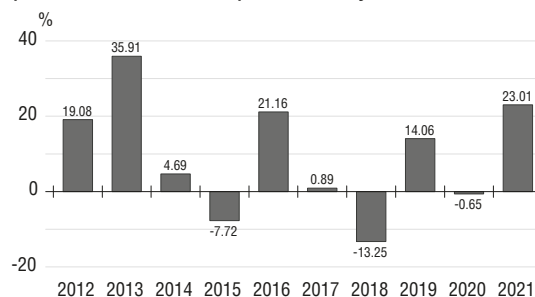
Important: Past performance does not indicate how the Fund will perform in the future. Also, your actual return will depend on the guarantee option you choose, any changes you made to your investment and your personal tax situation.

**AVERAGE RETURN**

A person who invested \$1,000 in the Fund 10 years ago (or since the date it was first offered under IA Clarington GIF if less than 10 years) now has \$2,311. This works out to an average return of 8.74% a year.

**YEAR-BY-YEAR RETURNS**

This chart shows how the Fund has performed for the last 10 years. In this period, the Fund was up in value 7 years and down in value 3 years.



**HOW MUCH DOES IT COST?**

The following tables show the fees and expenses you could pay to invest, hold or surrender an amount in the Fund.

The ongoing fees and expenses are different for each guarantee option.

One of the following sales charges will apply, see the Information Folder and Individual Variable Annuity Contract for full details or discuss with your life insurance agent.

Sales Charge Option	What You Pay	How It Works
<b>Deferred Sales Charge</b>	<b>Surrender Fees</b>	The deferred sales charge is a fixed rate and is deducted from the amount you surrender. Any deferred sales charges paid go to iA Financial Group.
	If you surrender within:	When you invest in the Fund, iA Financial Group pays to the Distributor a commission of up to 5%. For investments made in funds as of the Annuitant's age of 80, this commission will be fully recovered by iA Financial Group if the death of the Annuitant occurs within the 24 months following the date of the investment.
	1 <sup>st</sup> year	5.75%
	2 <sup>nd</sup> year	5.50%
	3 <sup>rd</sup> year	5.00%
	4 <sup>th</sup> year	4.50%
	5 <sup>th</sup> year	4.00%
	6 <sup>th</sup> year	3.50%
7 <sup>th</sup> year	2.00%	
8 <sup>th</sup> and + year	0%	You have the right to surrender up to 10% of the market value of your units each year, without a surrender fee.
<b>Front End Sales Charge</b>	Up to 5% of the amount to be invested in the Fund.	You may switch to units of another fund under the contract at any time without paying a deferred sales charge.
		There is an applicable sales charge of up to 5% which is negotiable between you and your life insurance agent. This sales charge is deducted from the amount invested and is paid to the Distributor as a commission.

**ONGOING FUND EXPENSES**

The MER includes the management fee and operating expenses of the Fund. It also includes the insurance fee associated with the guarantees.

You don't pay these expenses directly but they will reduce the return on your investment. For details about how the guarantees work, please refer to the information folder and contract.

<u>Guarantee Option</u>	<u>Maturity</u>	<u>Death</u>	<u>MER*</u> (Annual rate as a % of the Fund value)
Guarantee A	100%	100%	3.99%
Guarantee B	75%	100%	3.62%
Guarantee C	75%	75%	3.04%

\*MER shown may differ from actual MER.

**TRAILING COMMISSION**

iA Financial Group pays a trailing commission as long as you have investment in the Fund. This commission is for the ongoing service and advice your life insurance agent and the Distributor provide. The trailing commission is included in the management fee. The rate depends on the sales charge you choose. The trailing commission is calculated on the monthly average market value of your investment in the Fund and paid quarterly.

**Deferred sales charge** - up to 0.50% of the market value of your investment each year

**Front end sales charge** - up to 1.00% of the market value of your investment each year

**OTHER FEES**

You may have to pay other fees when you surrender or transfer investments in this Fund.

A transaction fee of \$35 may be charged for a surrender or transfer in accordance with administrative policies then in force.

If you surrender or transfer an investment in the Funds within 90 days of the investment date, you may have to pay a frequent trading fee equal to 2% of the market value of this investment. These fees are reinvested in the Fund.

**WHAT IF I CHANGE MY MIND?**

You may change your mind within two business days of the earlier of:

- the date you received confirmation or
- five business days after it is mailed.

You may also change your mind about subsequent transactions you make under the contract within two business days of the earlier of:

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In this case the right to cancel only applies to the new transaction. You have to tell the insurer in writing, by e-mail, fax or letter, that you want to cancel. The amount returned will be the lesser of:

- the value of the premium invested or
- the value of the investment on the valuation day following the day iA Financial Group received your request to cancel.

The amount returned only applies to the specific transaction and will include a refund of any sales charges you paid.

**FOR MORE INFORMATION**

This summary may not contain all the information you need. Please read the Information Folder and IA Clarington GIF Individual Variable Annuity Contract.

**iA Financial Group**  
c/o IA Clarington Investments Inc.  
522 University Avenue, Suite 700  
Toronto, ON M5G 1Y7

Website: [www.iaclarington.com](http://www.iaclarington.com)

**QUICK FACTS**

**Date of first offer under IA Clarington GIF:** May 12, 2016  
**Total Fund Value:** \$9.9 million  
**Net Asset Value per Unit:** Guarantee A \$15.48  
Guarantee B \$15.87  
Guarantee C \$16.73  
**Number of Units Outstanding:** 613,203

**Management Expense Ratio (MER):** Guarantee A 3.96%  
Guarantee B 3.62%  
Guarantee C<sup>2</sup> 2.70%  
**Portfolio Advisor:** iA Investment Management  
**Portfolio Turnover Rate:** 13.71%  
**Minimum Investment:** \$500

**WHAT DOES THIS FUND INVEST IN?**

This Fund invests in units of the IA Clarington U.S. Dividend Growth Fund, which invests in stocks of high performing U.S. large capitalization companies.

**Top 10 investments of the underlying mutual fund**

Microsoft Corp.	6.19%
Apple Inc.	4.76%
MetLife Inc.	2.65%
CVS Health Corp.	2.49%
NextEra Energy Inc.	2.47%
Johnson & Johnson	2.43%
UnitedHealth Group Inc.	2.40%
McDonald's Corp.	2.29%
Progressive Corp.	1.99%
Bank of America Corp.	1.99%
<b>Total</b>	<b>29.66%</b>

**Total investments of the underlying mutual fund:** 75

**Investment segmentation of the underlying mutual fund**

U.S. Equity	90.54%
Short Term and others	4.97%
Canadian Equity	3.96%
Foreign Equity	0.53%
<b>Total</b>	<b>100.00%</b>

**WHO IS THIS FUND FOR?**

**This Fund may be suitable for an investor who:**

- seeks capital appreciation
- invests with average risk tolerance
- is planning to invest for the long term

**HOW RISKY IS IT?**

The value of your investment can go down. Please refer to the information folder for further details.

**RISK LEVEL**

Low	Low to moderate	Moderate	Moderate to high	High
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**ARE THERE ANY GUARANTEES?**

This Fund is offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantees. For details, please refer to the information folder and contract.

<sup>1</sup> The Fund is close to new deposits on existing contracts and new issues. Existing pre-authorized debit (PAD) plans continue to be honoured but cannot be changed. Switches between funds also continue to be permitted.

<sup>2</sup> Guarantee C offered for contracts issued as of May 12, 2016.

**HOW HAS THE FUND PERFORMED?**

This section tells you how the Fund has performed over the past years for a policyholder who chose Guarantee C. Returns shown are after the MER has been deducted.

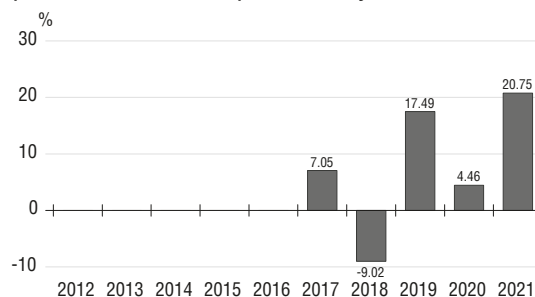
Important: Past performance does not indicate how the Fund will perform in the future. Also, your actual return will depend on the guarantee option you choose, any changes you made to your investment and your personal tax situation.

**AVERAGE RETURN**

A person who invested \$1,000 in the Fund 10 years ago (or since the date it was first offered under IA Clarington GIF if less than 10 years) now has \$1,476. This works out to an average return of 7.79% a year.

**YEAR-BY-YEAR RETURNS**

This chart shows how the Fund has performed for the last 5 years. In this period, the Fund was up in value 4 years and down in value 1 year.



**HOW MUCH DOES IT COST?**

The following tables show the fees and expenses you could pay to invest, hold or surrender an amount in the Fund. The ongoing fees and expenses are different for each guarantee option. One of the following sales charges will apply, see the Information Folder and Individual Variable Annuity Contract for full details or discuss with your life insurance agent.

Sales Charge Option	What You Pay	How It Works
<b>Deferred Sales Charge</b>	<b>Surrender Fees</b>	The deferred sales charge is a fixed rate and is deducted from the amount you surrender. Any deferred sales charges paid go to iA Financial Group.
	If you surrender within:	When you invest in the Fund, iA Financial Group pays to the Distributor a commission of up to 5%. For investments made in funds as of the Annuitant's age of 80, this commission will be fully recovered by iA Financial Group if the death of the Annuitant occurs within the 24 months following the date of the investment.
	1 <sup>st</sup> year	5.75%
	2 <sup>nd</sup> year	5.50%
	3 <sup>rd</sup> year	5.00%
	4 <sup>th</sup> year	4.50%
	5 <sup>th</sup> year	4.00%
	6 <sup>th</sup> year	3.50%
7 <sup>th</sup> year	2.00%	
8 <sup>th</sup> and + year	0%	You have the right to surrender up to 10% of the market value of your units each year, without a surrender fee.
<b>Front End Sales Charge</b>	Up to 5% of the amount to be invested in the Fund.	You may switch to units of another fund under the contract at any time without paying a deferred sales charge.
		There is an applicable sales charge of up to 5% which is negotiable between you and your life insurance agent. This sales charge is deducted from the amount invested and is paid to the Distributor as a commission.

**ONGOING FUND EXPENSES**

The MER includes the management fee and operating expenses of the Fund. It also includes the insurance fee associated with the guarantees. You don't pay these expenses directly but they will reduce the return on your investment. For details about how the guarantees work, please refer to the information folder and contract.

Guarantee Option	Maturity	Death	MER* (Annual rate as a % of the Fund value)
Guarantee A	100%	100%	3.96%
Guarantee B	75%	100%	3.62%
Guarantee C	75%	75%	2.70%

\*MER shown may differ from actual MER.

**TRAILING COMMISSION**

iA Financial Group pays a trailing commission as long as you have investment in the Fund. This commission is for the ongoing service and advice your life insurance agent and the Distributor provide. The trailing commission is included in the management fee. The rate depends on the sales charge you choose. The trailing commission is calculated on the monthly average market value of your investment in the Fund and paid quarterly.

- Deferred sales charge** - up to 0.25% of the market value of your investment each year
- Front end sales charge** - up to 0.55% of the market value of your investment each year

**OTHER FEES**

You may have to pay other fees when you surrender or transfer investments in this Fund. A transaction fee of \$35 may be charged for a surrender or transfer in accordance with administrative policies then in force. If you surrender or transfer an investment in the Funds within 90 days of the investment date, you may have to pay a frequent trading fee equal to 2% of the market value of this investment. These fees are reinvested in the Fund.

**WHAT IF I CHANGE MY MIND?**

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- the date you received confirmation or
- five business days after it is mailed.

You may also change your mind about subsequent transactions you make under the contract within two business days of the earlier of:

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- the value of the premium invested or
- the value of the investment on the valuation day following the day iA Financial Group received your request to cancel.

The amount returned only applies to the specific transaction and will include a refund of any sales charges you paid.

**FOR MORE INFORMATION**

This summary may not contain all the information you need. Please read the Information Folder and IA Clarington GIF Individual Variable Annuity Contract.

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522 University Avenue, Suite 700  
Toronto, ON M5G 1Y7

Website: [www.iaclarington.com](http://www.iaclarington.com)

**QUICK FACTS**

**Date of first offer under IA Clarington GIF:** May 4, 2007  
**Total Fund Value:** \$23.0 million  
**Net Asset Value per Unit:** Guarantee A \$13.49  
Guarantee B \$14.29  
Guarantee C \$20.71  
**Number of Units Outstanding:** 1,383,903

**Management Expense Ratio (MER):** Guarantee A 3.97%  
Guarantee B 3.55%  
Guarantee C<sup>2</sup> 2.74%  
**Portfolio Advisor:** QV Investors Inc.  
**Portfolio Turnover Rate:** 7.50%  
**Minimum Investment:** \$500

**WHAT DOES THIS FUND INVEST IN?**

This Fund invests in units of the IA Clarington Global Equity Fund, which invests in a portfolio consisting primarily of equity securities of businesses located around the world.

**Top 10 investments of the underlying mutual fund**

Centene Corp.	5.10%
EOG Resources Inc.	4.50%
Bank OZK Inc.	4.20%
Alimentation Couche-Tard Inc.	4.00%
McKesson Corp.	3.90%
UnitedHealth Group Inc.	3.80%
Royal Dutch Shell PLC	3.80%
Tesco PLC	3.70%
Autozone Inc.	3.50%
Compass Group PLC	3.50%
<b>Total</b>	<b>40.00%</b>

**Total investments of the underlying mutual fund:** 43

**Investment segmentation of the underlying mutual fund**

United States	59.90%
Europe	32.00%
Canada	4.00%
Short Term and others	2.50%
Asia and Pacific	1.60%
<b>Total</b>	<b>100.00%</b>

**WHO IS THIS FUND FOR?**

**This Fund may be suitable for an investor who:**

- seeks dividend income and capital appreciation
- invests with average risk tolerance
- is planning to invest for the medium to long term

**HOW RISKY IS IT?**

The value of your investment can go down. Please refer to the information folder for further details.

**RISK LEVEL**



**ARE THERE ANY GUARANTEES?**

This Fund is offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantees. For details, please refer to the information folder and contract.

<sup>1</sup> The Fund is close to new deposits on existing contracts and new issues. Existing pre-authorized debit (PAD) plans continue to be honoured but cannot be changed. Switches between funds also continue to be permitted.

<sup>2</sup> Guarantee C offered for contracts issued as of May 12, 2016.

**HOW HAS THE FUND PERFORMED?**

This section tells you how the Fund has performed over the past years for a policyholder who chose Guarantee C. Returns shown are after the MER has been deducted.

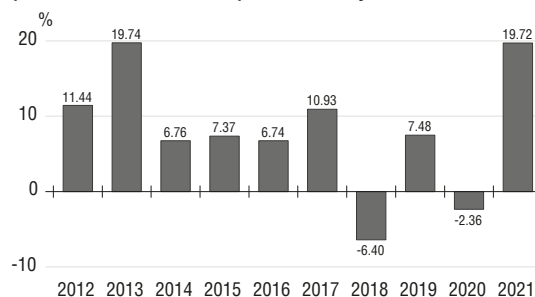
Important: Past performance does not indicate how the Fund will perform in the future. Also, your actual return will depend on the guarantee option you choose, any changes you made to your investment and your personal tax situation.

**AVERAGE RETURN**

A person who invested \$1,000 in the Fund 10 years ago (or since the date it was first offered under IA Clarington GIF if less than 10 years) now has \$2,130. This works out to an average return of 7.85% a year.

**YEAR-BY-YEAR RETURNS**

This chart shows how the Fund has performed for the last 10 years. In this period, the Fund was up in value 8 years and down in value 2 years.





**HOW MUCH DOES IT COST?**

The following tables show the fees and expenses you could pay to invest, hold or surrender an amount in the Fund. The ongoing fees and expenses are different for each guarantee option. One of the following sales charges will apply, see the Information Folder and Individual Variable Annuity Contract for full details or discuss with your life insurance agent.

Sales Charge Option	What You Pay	How It Works
<b>Deferred Sales Charge</b>	<b>Surrender Fees</b>	The deferred sales charge is a fixed rate and is deducted from the amount you surrender. Any deferred sales charges paid go to iA Financial Group.
	If you surrender within:	When you invest in the Fund, iA Financial Group pays to the Distributor a commission of up to 5%. For investments made in funds as of the Annuitant's age of 80, this commission will be fully recovered by iA Financial Group if the death of the Annuitant occurs within the 24 months following the date of the investment.
	1 <sup>st</sup> year	5.75%
	2 <sup>nd</sup> year	5.50%
	3 <sup>rd</sup> year	5.00%
	4 <sup>th</sup> year	4.50%
	5 <sup>th</sup> year	4.00%
	6 <sup>th</sup> year	3.50%
7 <sup>th</sup> year	2.00%	
8 <sup>th</sup> and + year	0%	You have the right to surrender up to 10% of the market value of your units each year, without a surrender fee.
<b>Front End Sales Charge</b>	Up to 5% of the amount to be invested in the Fund.	You may switch to units of another fund under the contract at any time without paying a deferred sales charge.
		There is an applicable sales charge of up to 5% which is negotiable between you and your life insurance agent. This sales charge is deducted from the amount invested and is paid to the Distributor as a commission.

**ONGOING FUND EXPENSES**

The MER includes the management fee and operating expenses of the Fund. It also includes the insurance fee associated with the guarantees. You don't pay these expenses directly but they will reduce the return on your investment. For details about how the guarantees work, please refer to the information folder and contract.

Guarantee Option	Maturity	Death	MER* (Annual rate as a % of the Fund value)
Guarantee A	100%	100%	3.97%
Guarantee B	75%	100%	3.55%
Guarantee C	75%	75%	2.74%

\*MER shown may differ from actual MER.

**TRAILING COMMISSION**

iA Financial Group pays a trailing commission as long as you have investment in the Fund. This commission is for the ongoing service and advice your life insurance agent and the Distributor provide. The trailing commission is included in the management fee. The rate depends on the sales charge you choose. The trailing commission is calculated on the monthly average market value of your investment in the Fund and paid quarterly.

- Deferred sales charge** - up to 0.50% of the market value of your investment each year
- Front end sales charge** - up to 1.00% of the market value of your investment each year

**OTHER FEES**

You may have to pay other fees when you surrender or transfer investments in this Fund. A transaction fee of \$35 may be charged for a surrender or transfer in accordance with administrative policies then in force. If you surrender or transfer an investment in the Funds within 90 days of the investment date, you may have to pay a frequent trading fee equal to 2% of the market value of this investment. These fees are reinvested in the Fund.

**WHAT IF I CHANGE MY MIND?**

You may change your mind within two business days of the earlier of:

- the date you received confirmation or
- five business days after it is mailed.

You may also change your mind about subsequent transactions you make under the contract within two business days of the earlier of:

- the date you received confirmation of the transaction or
- five business days after it is mailed.

In this case the right to cancel only applies to the new transaction. You have to tell the insurer in writing, by e-mail, fax or letter, that you want to cancel. The amount returned will be the lesser of:

- the value of the premium invested or
- the value of the investment on the valuation day following the day iA Financial Group received your request to cancel.

The amount returned only applies to the specific transaction and will include a refund of any sales charges you paid.

**FOR MORE INFORMATION**

This summary may not contain all the information you need. Please read the Information Folder and IA Clarington GIF Individual Variable Annuity Contract.

**iA Financial Group**  
c/o IA Clarington Investments Inc.  
522 University Avenue, Suite 700  
Toronto, ON M5G 1Y7

Website: [www.iaclarington.com](http://www.iaclarington.com)

### QUICK FACTS

**Date of first offer under IA Clarington GIF:** May 4, 2007  
**Total Fund Value:** \$12.1 million  
**Net Asset Value per Unit:** Guarantee A \$15.92  
Guarantee B \$16.94  
Guarantee C \$24.43  
**Number of Units Outstanding:** 624,485

**Management Expense Ratio (MER):** Guarantee A 4.01%  
Guarantee B 3.58%  
Guarantee C<sup>2</sup> 2.70%  
**Portfolio Advisor:** iA Investment Management  
**Portfolio Turnover Rate:** 26.39%  
**Minimum Investment:** \$500

### WHAT DOES THIS FUND INVEST IN?

This Fund invests in units of the IA Clarington Global Value Fund, which invests primarily in equity of large capitalization international corporations that are considered leaders in their respective industries and offer strong growth prospects.

#### Top 10 investments of the underlying mutual fund

Microsoft Corp.	4.91%
Apple Inc.	3.90%
Alphabet Inc.	3.48%
Amazon.com Inc.	3.00%
iShares MSCI EAFE ETF	1.58%
UnitedHealth Group Inc.	1.54%
Meta Platform Inc.	1.40%
JPMorgan Chase & Co.	1.34%
Johnson & Johnson	1.33%
NextEra Energy Inc.	1.28%
<b>Total</b>	<b>23.76%</b>

#### Investment segmentation of the underlying mutual fund

United States	68.40%
Europe	17.23%
Asian & Pacific	9.87%
Short Term and others	3.72%
Middle East & Africa	0.36%
Canada	0.32%
Latin America	0.10%
<b>Total</b>	<b>100.00%</b>

**Total investments of the underlying mutual fund:** 654

### WHO IS THIS FUND FOR?

**This Fund may be suitable for an investor who:**

- seeks capital appreciation
- invests with average risk tolerance
- is planning to invest for the long term

### HOW RISKY IS IT?

The value of your investment can go down. Please refer to the information folder for further details.

#### RISK LEVEL

Low	Low to moderate	Moderate	Moderate to high	High
□	□	■	□	□

### ARE THERE ANY GUARANTEES?

This Fund is offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantees. For details, please refer to the information folder and contract.

<sup>1</sup> The Fund is close to new deposits on existing contracts and new issues. Existing pre-authorized debit (PAD) plans continue to be honoured but cannot be changed. Switches between funds also continue to be permitted.

<sup>2</sup> Guarantee C offered for contracts issued as of May 12, 2016.

### HOW HAS THE FUND PERFORMED?

This section tells you how the Fund has performed over the past years for a policyholder who chose Guarantee C. Returns shown are after the MER has been deducted.

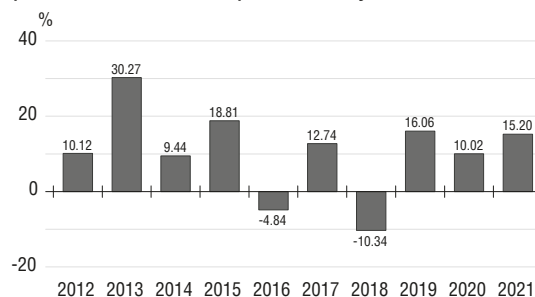
Important: Past performance does not indicate how the Fund will perform in the future. Also, your actual return will depend on the guarantee option you choose, any changes you made to your investment and your personal tax situation.

#### AVERAGE RETURN

A person who invested \$1,000 in the Fund 10 years ago (or since the date it was first offered under IA Clarington GIF if less than 10 years) now has \$2,639. This works out to an average return of 10.19% a year.

#### YEAR-BY-YEAR RETURNS

This chart shows how the Fund has performed for the last 10 years. In this period, the Fund was up in value 8 years and down in value 2 years.



**HOW MUCH DOES IT COST?**

The following tables show the fees and expenses you could pay to invest, hold or surrender an amount in the Fund. The ongoing fees and expenses are different for each guarantee option. One of the following sales charges will apply, see the Information Folder and Individual Variable Annuity Contract for full details or discuss with your life insurance agent.

Sales Charge Option	What You Pay	How It Works
<b>Deferred Sales Charge</b>	<b>Surrender Fees</b>	The deferred sales charge is a fixed rate and is deducted from the amount you surrender. Any deferred sales charges paid go to iA Financial Group.
	If you surrender within:	When you invest in the Fund, iA Financial Group pays to the Distributor a commission of up to 5%. For investments made in funds as of the Annuitant's age of 80, this commission will be fully recovered by iA Financial Group if the death of the Annuitant occurs within the 24 months following the date of the investment.
	1 <sup>st</sup> year	5.75%
	2 <sup>nd</sup> year	5.50%
	3 <sup>rd</sup> year	5.00%
	4 <sup>th</sup> year	4.50%
	5 <sup>th</sup> year	4.00%
	6 <sup>th</sup> year	3.50%
7 <sup>th</sup> year	2.00%	
8 <sup>th</sup> and + year	0%	You have the right to surrender up to 10% of the market value of your units each year, without a surrender fee.
<b>Front End Sales Charge</b>	Up to 1% of the amount to be invested in the Fund.	You may switch to units of another fund under the contract at any time without paying a deferred sales charge.
		There is an applicable sales charge of up to 1% which is negotiable between you and your life insurance agent. This sales charge is deducted from the amount invested and is paid to the Distributor as a commission.

**ONGOING FUND EXPENSES**

The MER includes the management fee and operating expenses of the Fund. It also includes the insurance fee associated with the guarantees. You don't pay these expenses directly but they will reduce the return on your investment. For details about how the guarantees work, please refer to the information folder and contract.

Guarantee Option	Maturity	Death	MER* (Annual rate as a % of the Fund value)
Guarantee A	100%	100%	4.01%
Guarantee B	75%	100%	3.58%
Guarantee C	75%	75%	2.70%

\*MER shown may differ from actual MER.

**TRAILING COMMISSION**

iA Financial Group pays a trailing commission as long as you have investment in the Fund. This commission is for the ongoing service and advice your life insurance agent and the Distributor provide. The trailing commission is included in the management fee. The rate depends on the sales charge you choose. The trailing commission is calculated on the monthly average market value of your investment in the Fund and paid quarterly.

- Deferred sales charge** - up to 0.50% of the market value of your investment each year
- Front end sales charge** - up to 1.00% of the market value of your investment each year

**OTHER FEES**

You may have to pay other fees when you surrender or transfer investments in this Fund. A transaction fee of \$35 may be charged for a surrender or transfer in accordance with administrative policies then in force. If you surrender or transfer an investment in the Funds within 90 days of the investment date, you may have to pay a frequent trading fee equal to 2% of the market value of this investment. These fees are reinvested in the Fund.

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The amount returned only applies to the specific transaction and will include a refund of any sales charges you paid.

**FOR MORE INFORMATION**

This summary may not contain all the information you need. Please read the Information Folder and IA Clarington GIF Individual Variable Annuity Contract.

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522 University Avenue, Suite 700  
Toronto, ON M5G 1Y7

Website: [www.iaclarington.com](http://www.iaclarington.com)

**QUICK FACTS**

**Date of first offer under IA Clarington GIF:** May 4, 2007  
**Total Fund Value:** \$14.0 million  
**Net Asset Value per Unit:** Guarantee A \$10.23  
Guarantee B \$10.95  
Guarantee C \$15.71  
**Number of Units Outstanding:** 1,063,671

**Management Expense Ratio (MER):** Guarantee A 3.96%  
Guarantee B 3.55%  
Guarantee C<sup>2</sup> 2.80%  
**Portfolio Advisor:** Loomis Sayles  
**Portfolio Turnover Rate:** 128.03%  
**Minimum Investment:** \$500

**WHAT DOES THIS FUND INVEST IN?**

This Fund invests in units of the IA Clarington Loomis Global Equity Opportunities Fund, which invests primarily in equity securities of companies around the world.

**Top 10 investments of the underlying mutual fund**

ASML Holding NV	4.70%
Danaher Corp.	4.30%
Alphabet Inc.	4.30%
MasterCard Inc.	4.20%
Amazon.com Inc.	4.20%
IQVIA	4.10%
Airbnb Inc.	4.10%
UnitedHealth Group Inc.	3.70%
S&P Global Inc.	3.60%
Linde PLC	3.60%
<b>Total</b>	<b>40.80%</b>

**Total investments of the underlying mutual fund: 39**

**Investment segmentation of the underlying mutual fund**

U.S. Equity	74.40%
Foreign Equity	23.00%
Short Term and others	1.30%
Canadian Equity	1.30%
<b>Total</b>	<b>100.00%</b>

**WHO IS THIS FUND FOR?**

**This Fund may be suitable for an investor who:**

- seeks capital appreciation
- invests with average risk tolerance
- is planning to invest for the long term

**HOW RISKY IS IT?**

The value of your investment can go down. Please refer to the information folder for further details.

**RISK LEVEL**

Low	Low to moderate	Moderate	Moderate to high	High
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**ARE THERE ANY GUARANTEES?**

This Fund is offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantees. For details, please refer to the information folder and contract.

<sup>1</sup> The Fund is close to new deposits on existing contracts and new issues. Existing pre-authorized debit (PAD) plans continue to be honoured but cannot be changed. Switches between funds also continue to be permitted.

<sup>2</sup> Guarantee C offered for contracts issued as of May 12, 2016.

**HOW HAS THE FUND PERFORMED?**

This section tells you how the Fund has performed over the past years for a policyholder who chose Guarantee C. Returns shown are after the MER has been deducted.

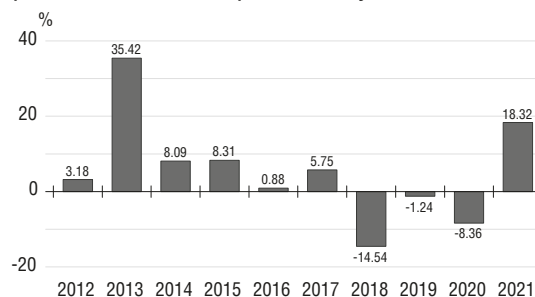
Important: Past performance does not indicate how the Fund will perform in the future. Also, your actual return will depend on the guarantee option you choose, any changes you made to your investment and your personal tax situation.

**AVERAGE RETURN**

A person who invested \$1,000 in the Fund 10 years ago (or since the date it was first offered under IA Clarington GIF if less than 10 years) now has \$1,597. This works out to an average return of 4.79% a year.

**YEAR-BY-YEAR RETURNS**

This chart shows how the Fund has performed for the last 10 years. In this period, the Fund was up in value 7 years and down in value 3 years.



# IA CLARINGTON LOOMIS GLOBAL EQUITY OPPORTUNITIES GIF

## HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to invest, hold or surrender an amount in the Fund.

The ongoing fees and expenses are different for each guarantee option.

One of the following sales charges will apply, see the Information Folder and Individual Variable Annuity Contract for full details or discuss with your life insurance agent.

Sales Charge Option	What You Pay	How It Works
<b>Deferred Sales Charge</b>	<b>Surrender Fees</b>	The deferred sales charge is a fixed rate and is deducted from the amount you surrender. Any deferred sales charges paid go to iA Financial Group.
	If you surrender within:	When you invest in the Fund, iA Financial Group pays to the Distributor a commission of up to 5%. For investments made in funds as of the Annuitant's age of 80, this commission will be fully recovered by iA Financial Group if the death of the Annuitant occurs within the 24 months following the date of the investment.
	1 <sup>st</sup> year	5.75%
	2 <sup>nd</sup> year	5.50%
	3 <sup>rd</sup> year	5.00%
	4 <sup>th</sup> year	4.50%
	5 <sup>th</sup> year	4.00%
	6 <sup>th</sup> year	3.50%
7 <sup>th</sup> year	2.00%	
8 <sup>th</sup> and + year	0%	You have the right to surrender up to 10% of the market value of your units each year, without a surrender fee.
<b>Front End Sales Charge</b>	Up to 5% of the amount to be invested in the Fund.	You may switch to units of another fund under the contract at any time without paying a deferred sales charge.
		There is an applicable sales charge of up to 5% which is negotiable between you and your life insurance agent. This sales charge is deducted from the amount invested and is paid to the Distributor as a commission.

## ONGOING FUND EXPENSES

The MER includes the management fee and operating expenses of the Fund. It also includes the insurance fee associated with the guarantees.

You don't pay these expenses directly but they will reduce the return on your investment. For details about how the guarantees work, please refer to the information folder and contract.

Guarantee Option	Maturity	Death	MER* (Annual rate as a % of the Fund value)
Guarantee A	100%	100%	3.96%
Guarantee B	75%	100%	3.55%
Guarantee C	75%	75%	2.80%

\*MER shown may differ from actual MER.

## TRAILING COMMISSION

iA Financial Group pays a trailing commission as long as you have investment in the Fund. This commission is for the ongoing service and advice your life insurance agent and the Distributor provide. The trailing commission is included in the management fee. The rate depends on the sales charge you choose. The trailing commission is calculated on the monthly average market value of your investment in the Fund and paid quarterly.

**Deferred sales charge** - up to 0.50% of the market value of your investment each year

**Front end sales charge** - up to 1.00% of the market value of your investment each year

## OTHER FEES

You may have to pay other fees when you surrender or transfer investments in this Fund.

A transaction fee of \$35 may be charged for a surrender or transfer in accordance with administrative policies then in force.

If you surrender or transfer an investment in the Funds within 90 days of the investment date, you may have to pay a frequent trading fee equal to 2% of the market value of this investment. These fees are reinvested in the Fund.

## WHAT IF I CHANGE MY MIND?

You may change your mind within two business days of the earlier of:

- the date you received confirmation or
- five business days after it is mailed.

You may also change your mind about subsequent transactions you make under the contract within two business days of the earlier of:

- the date you received confirmation of the transaction or
- five business days after it is mailed.

In this case the right to cancel only applies to the new transaction. You have to tell the insurer in writing, by e-mail, fax or letter, that you want to cancel. The amount returned will be the lesser of:

- the value of the premium invested or
- the value of the investment on the valuation day following the day iA Financial Group received your request to cancel.

The amount returned only applies to the specific transaction and will include a refund of any sales charges you paid.

## FOR MORE INFORMATION

This summary may not contain all the information you need. Please read the Information Folder and IA Clarington GIF Individual Variable Annuity Contract.

**iA Financial Group**  
c/o IA Clarington Investments Inc.  
522 University Avenue, Suite 700  
Toronto, ON M5G 1Y7

Website: [www.iaclarington.com](http://www.iaclarington.com)

**QUICK FACTS**

**Date of first offer under IA Clarington GIF:** March 15, 2010  
**Total Fund Value:** \$14.2 million  
**Net Asset Value per Unit:** Guarantee A \$15.28  
Guarantee B \$15.86  
Guarantee C \$19.07  
**Number of Units Outstanding:** 881,182

**Management Expense Ratio (MER):** Guarantee A 3.22%  
Guarantee B 2.91%  
Guarantee C<sup>2</sup> 2.78%  
**Portfolio Advisor:** iA Investment Management  
**Portfolio Turnover Rate:** 104.65%  
**Minimum Investment:** \$500

**WHAT DOES THIS FUND INVEST IN?**

This Fund invests in units of the iA Wealth Moderate Portfolio which invests primarily in a diversified portfolio of underlying funds with an emphasis on North American fixed-income funds. The Fund will invest in Canadian, U.S. and global balanced and equity funds and may also invest in ETFs ("exchange-traded funds") or other securities to gain direct exposure to an asset class.

**Top 10 investments of the underlying mutual fund**

IA Wealth Core Bond Pool, Series I	29.99%
IA Clarington Loomis Global Multisector Bond Fund Class I	11.51%
PIMCO Monthly Income Fund (Canada)	5.49%
iShares S&P/TSX 60 Index Fund	4.95%
IA Clarington Strategic Corporate Bond Fund, Series I	4.30%
Dynamic Global Discovery Fund Series O	3.57%
IA Clarington Floating Rate Income Fund, Series I	3.12%
IA Clarington Strategic Equity Income Fund, Series I	3.05%
SPDR S&P 500 ETF Trust, Series 1	2.98%
iShares J.P. Morgan USD Emerging Markets Bond ETF	2.82%
<b>Total</b>	<b>71.78%</b>

**Total investments of the underlying mutual fund: 34**

**Investment segmentation of the underlying mutual fund**

Income	64.98%
Global Equity	13.55%
Canadian Equity	12.03%
Others	9.44%
<b>Total</b>	<b>100.00%</b>

**WHO IS THIS FUND FOR?**

**This Fund may be suitable for an investor who:**

- seeks a source of income and to preserve capital as well as the possibility of capital appreciation
- has low risk tolerance
- is planning to invest for the medium to long term

**HOW RISKY IS IT?**

The value of your investment can go down. Please refer to the information folder for further details.

**RISK LEVEL**



**ARE THERE ANY GUARANTEES?**

This Fund is offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantees. For details, please refer to the information folder and contract.

<sup>1</sup> The Fund is close to new deposits on existing contracts and new issues. Existing pre-authorized debit (PAD) plans continue to be honoured but cannot be changed. Switches between funds also continue to be permitted.

<sup>2</sup> Guarantee C offered for contracts issued as of May 12, 2016.

**HOW HAS THE FUND PERFORMED?**

This section tells you how the Fund has performed over the past years for a policyholder who chose Guarantee C. Returns shown are after the MER has been deducted.

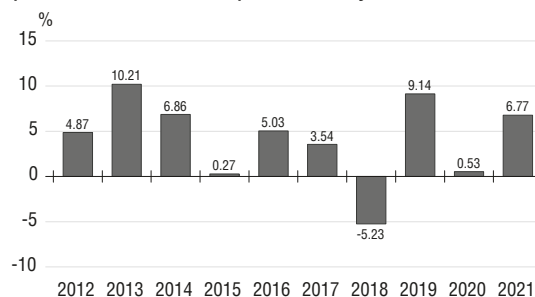
Important: Past performance does not indicate how the Fund will perform in the future. Also, your actual return will depend on the guarantee option you choose, any changes you made to your investment and your personal tax situation.

**AVERAGE RETURN**

A person who invested \$1,000 in the Fund 10 years ago (or since the date it was first offered under IA Clarington GIF if less than 10 years) now has \$1,495. This works out to an average return of 4.10% a year.

**YEAR-BY-YEAR RETURNS**

This chart shows how the Fund has performed for the last 10 years. In this period, the Fund was up in value 9 years and down in value 1 year.



**HOW MUCH DOES IT COST?**

The following tables show the fees and expenses you could pay to invest, hold or surrender an amount in the Fund.

The ongoing fees and expenses are different for each guarantee option.

One of the following sales charges will apply, see the Information Folder and Individual Variable Annuity Contract for full details or discuss with your life insurance agent.

Sales Charge Option	What You Pay	How It Works
<b>Deferred Sales Charge</b>	<b>Surrender Fees</b>	The deferred sales charge is a fixed rate and is deducted from the amount you surrender. Any deferred sales charges paid go to iA Financial Group.
	If you surrender within:	When you invest in the Fund, iA Financial Group pays to the Distributor a commission of up to 5%. For investments made in funds as of the Annuitant's age of 80, this commission will be fully recovered by iA Financial Group if the death of the Annuitant occurs within the 24 months following the date of the investment.
	1 <sup>st</sup> year	5.75%
	2 <sup>nd</sup> year	5.50%
	3 <sup>rd</sup> year	5.00%
	4 <sup>th</sup> year	4.50%
	5 <sup>th</sup> year	4.00%
	6 <sup>th</sup> year	3.50%
7 <sup>th</sup> year	2.00%	
8 <sup>th</sup> and + year	0%	You have the right to surrender up to 10% of the market value of your units each year, without a surrender fee.
<b>Front End Sales Charge</b>	Up to 1% of the amount to be invested in the Fund.	You may switch to units of another fund under the contract at any time without paying a deferred sales charge.
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**ONGOING FUND EXPENSES**

The MER includes the management fee and operating expenses of the Fund. It also includes the insurance fee associated with the guarantees.

You don't pay these expenses directly but they will reduce the return on your investment. For details about how the guarantees work, please refer to the information folder and contract.

Guarantee Option	Maturity	Death	MER* (Annual rate as a % of the Fund value)
Guarantee A	100%	100%	3.22%
Guarantee B	75%	100%	2.91%
Guarantee C	75%	75%	2.78%

\*MER shown may differ from actual MER.

**TRAILING COMMISSION**

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**Deferred sales charge** - up to 0.50% of the market value of your investment each year

**Front end sales charge** - up to 1.00% of the market value of your investment each year

**OTHER FEES**

You may have to pay other fees when you surrender or transfer investments in this Fund.

A transaction fee of \$35 may be charged for a surrender or transfer in accordance with administrative policies then in force.

If you surrender or transfer an investment in the Funds within 90 days of the investment date, you may have to pay a frequent trading fee equal to 2% of the market value of this investment. These fees are reinvested in the Fund.

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The amount returned only applies to the specific transaction and will include a refund of any sales charges you paid.

**FOR MORE INFORMATION**

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Website: [www.iaclarington.com](http://www.iaclarington.com)

**QUICK FACTS**

**Date of first offer under IA Clarington GIF:** March 15, 2010  
**Total Fund Value:** \$41.4 million  
**Net Asset Value per Unit:** Guarantee A \$16.26  
Guarantee B \$17.01  
Guarantee C \$20.52  
**Number of Units Outstanding:** 2,387,098

**Management Expense Ratio (MER):** Guarantee A 3.40%  
Guarantee B 3.00%  
Guarantee C<sup>2</sup> 2.99%  
**Portfolio Advisor:** iA Investment Management  
**Portfolio Turnover Rate:** 101.38%  
**Minimum Investment:** \$500

**WHAT DOES THIS FUND INVEST IN?**

This Fund invests in units of the iA Wealth Balanced Portfolio which invests primarily in a diversified portfolio of underlying funds. The Fund will invest in Canadian, U.S. and global balanced and equity funds and may also invest in ETFs ("exchange-traded funds") or other securities to gain direct exposure to an asset class.

**Top 10 investments of the underlying mutual fund**

IA Wealth Core Bond Pool, Series I	21.22%
IA Clarington Loomis Global Multisector Bond Fund Class I	7.59%
iShares S&P/TSX 60 Index Fund	6.09%
Dynamic Global Discovery Fund Series O	5.50%
IA Clarington Strategic Equity Income Fund, Series I	5.10%
Manulife Global Equity Class Series I	4.69%
IA Clarington Global Equity Fund, Series I	4.10%
Fidelity Canadian Disciplined Equity Fund, Series O	3.92%
IA Clarington Thematic Innovation Class I	3.92%
IA Clarington Loomis Global Equity Opportunities Fund, Series I	3.82%
<b>Total</b>	<b>65.95%</b>

**Total investments of the underlying mutual fund: 34**

**Investment segmentation of the underlying mutual fund**

Income	45.01%
Global Equity	23.93%
Canadian Equity	18.09%
Others	12.97%
<b>Total</b>	<b>100.00%</b>

**WHO IS THIS FUND FOR?**

**This Fund may be suitable for an investor who:**

- seeks the possibility of capital appreciation and income
- has low to medium risk tolerance
- is planning to invest for the medium to long term

**HOW RISKY IS IT?**

The value of your investment can go down. Please refer to the information folder for further details.

**RISK LEVEL**



**ARE THERE ANY GUARANTEES?**

This Fund is offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the guarantees. For details, please refer to the information folder and contract.

<sup>1</sup> The Fund is close to new deposits on existing contracts and new issues. Existing pre-authorized debit (PAD) plans continue to be honoured but cannot be changed. Switches between funds also continue to be permitted.

<sup>2</sup> Guarantee C offered for contracts issued as of May 12, 2016.

**HOW HAS THE FUND PERFORMED?**

This section tells you how the Fund has performed over the past years for a policyholder who chose Guarantee C. Returns shown are after the MER has been deducted.

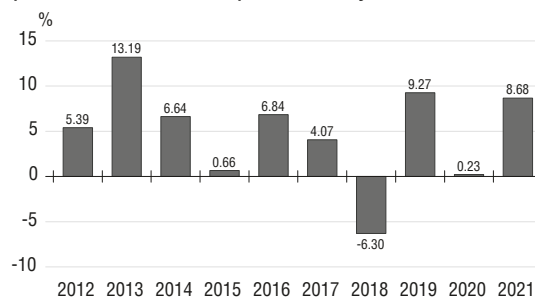
Important: Past performance does not indicate how the Fund will perform in the future. Also, your actual return will depend on the guarantee option you choose, any changes you made to your investment and your personal tax situation.

**AVERAGE RETURN**

A person who invested \$1,000 in the Fund 10 years ago (or since the date it was first offered under IA Clarington GIF if less than 10 years) now has \$1,588. This works out to an average return of 4.73% a year.

**YEAR-BY-YEAR RETURNS**

This chart shows how the Fund has performed for the last 10 years. In this period, the Fund was up in value 9 years and down in value 1 year.





**HOW MUCH DOES IT COST?**

The following tables show the fees and expenses you could pay to invest, hold or surrender an amount in the Fund. The ongoing fees and expenses are different for each guarantee option. One of the following sales charges will apply, see the Information Folder and Individual Variable Annuity Contract for full details or discuss with your life insurance agent.

Sales Charge Option	What You Pay	How It Works
<b>Deferred Sales Charge</b>	<b>Surrender Fees</b>	The deferred sales charge is a fixed rate and is deducted from the amount you surrender. Any deferred sales charges paid go to iA Financial Group.
	If you surrender within:	When you invest in the Fund, iA Financial Group pays to the Distributor a commission of up to 5%. For investments made in funds as of the Annuitant's age of 80, this commission will be fully recovered by iA Financial Group if the death of the Annuitant occurs within the 24 months following the date of the investment.
	1 <sup>st</sup> year	5.75%
	2 <sup>nd</sup> year	5.50%
	3 <sup>rd</sup> year	5.00%
	4 <sup>th</sup> year	4.50%
	5 <sup>th</sup> year	4.00%
	6 <sup>th</sup> year	3.50%
7 <sup>th</sup> year	2.00%	
8 <sup>th</sup> and + year	0%	You have the right to surrender up to 10% of the market value of your units each year, without a surrender fee.
<b>Front End Sales Charge</b>	Up to 1% of the amount to be invested in the Fund.	You may switch to units of another fund under the contract at any time without paying a deferred sales charge.
		There is an applicable sales charge of up to 1% which is negotiable between you and your life insurance agent. This sales charge is deducted from the amount invested and is paid to the Distributor as a commission.

**ONGOING FUND EXPENSES**

The MER includes the management fee and operating expenses of the Fund. It also includes the insurance fee associated with the guarantees. You don't pay these expenses directly but they will reduce the return on your investment. For details about how the guarantees work, please refer to the information folder and contract.

Guarantee Option	Maturity	Death	MER* (Annual rate as a % of the Fund value)
Guarantee A	100%	100%	3.40%
Guarantee B	75%	100%	3.00%
Guarantee C	75%	75%	2.99%

\*MER shown may differ from actual MER.

**TRAILING COMMISSION**

iA Financial Group pays a trailing commission as long as you have investment in the Fund. This commission is for the ongoing service and advice your life insurance agent and the Distributor provide. The trailing commission is included in the management fee. The rate depends on the sales charge you choose. The trailing commission is calculated on the monthly average market value of your investment in the Fund and paid quarterly.

- Deferred sales charge** - up to 0.50% of the market value of your investment each year
- Front end sales charge** - up to 1.00% of the market value of your investment each year

**OTHER FEES**

You may have to pay other fees when you surrender or transfer investments in this Fund. A transaction fee of \$35 may be charged for a surrender or transfer in accordance with administrative policies then in force. If you surrender or transfer an investment in the Funds within 90 days of the investment date, you may have to pay a frequent trading fee equal to 2% of the market value of this investment. These fees are reinvested in the Fund.

**WHAT IF I CHANGE MY MIND?**

You may change your mind within two business days of the earlier of:

- the date you received confirmation or
- five business days after it is mailed.

You may also change your mind about subsequent transactions you make under the contract within two business days of the earlier of:

- the date you received confirmation of the transaction or
- five business days after it is mailed.

In this case the right to cancel only applies to the new transaction. You have to tell the insurer in writing, by e-mail, fax or letter, that you want to cancel. The amount returned will be the lesser of:

- the value of the premium invested or
- the value of the investment on the valuation day following the day iA Financial Group received your request to cancel.

The amount returned only applies to the specific transaction and will include a refund of any sales charges you paid.

**FOR MORE INFORMATION**

This summary may not contain all the information you need. Please read the Information Folder and IA Clarington GIF Individual Variable Annuity Contract.

**iA Financial Group**  
c/o IA Clarington Investments Inc.  
522 University Avenue, Suite 700  
Toronto, ON M5G 1Y7

Website: [www.iaclarington.com](http://www.iaclarington.com)

**QUICK FACTS**

**Date of first offer under IA Clarington GIF:** March 15, 2010  
**Total Fund Value:** \$37.7 million  
**Net Asset Value per Unit:** Guarantee A \$16.96  
Guarantee B \$17.97  
Guarantee C \$21.88  
**Number of Units Outstanding:** 2,026,837

**Management Expense Ratio (MER):** Guarantee A 3.63%  
Guarantee B 3.14%  
Guarantee C<sup>2</sup> 3.07%  
**Portfolio Advisor:** iA Investment Management  
**Portfolio Turnover Rate:** 101.56%  
**Minimum Investment:** \$500

**WHAT DOES THIS FUND INVEST IN?**

This Fund invests in units of the iA Wealth Growth Portfolio, which invests primarily in a diversified portfolio of underlying funds with an emphasis on global, U.S. and Canadian equity and balanced funds. The Fund will have small exposure to North American fixed-income funds and may also invest in ETFs ("exchange-traded funds") or other securities to gain direct exposure to an asset class.

**Top 10 investments of the underlying mutual fund**

IA Wealth Core Bond Pool, Series I	13.21%
iShares S&P/TSX 60 Index Fund	7.73%
Dynamic Global Discovery Fund Series O	6.62%
IA Clarington Strategic Equity Income Fund, Series I	6.61%
Manulife Global Equity Class Series I	5.79%
SPDR S&P 500 ETF Trust, Series 1	5.59%
IA Clarington Loomis Global Multisector Bond Fund Class I	5.41%
IA Clarington Global Equity Fund, Series I	5.33%
IA Clarington Thematic Innovation Class I	5.27%
Fidelity Canadian Disciplined Equity Fund, Series O	5.15%
<b>Total</b>	<b>66.71%</b>

**Total investments of the underlying mutual fund: 34**

**Investment segmentation of the underlying mutual fund**

Income	30.10%
Global Equity	29.78%
Canadian Equity	23.37%
Others	16.75%
<b>Total</b>	<b>100.00%</b>

**WHO IS THIS FUND FOR?**

**This Fund may be suitable for an investor who:**

- seeks the possibility of capital appreciation
- has low to medium risk tolerance
- is planning to invest for the medium to long term

**HOW RISKY IS IT?**

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**RISK LEVEL**



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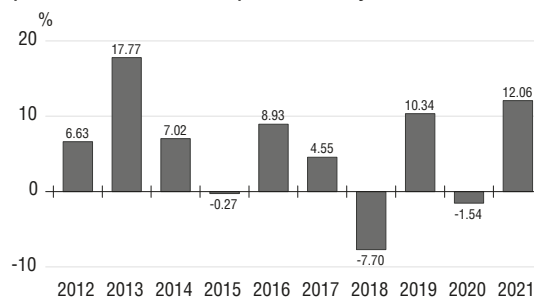
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**AVERAGE RETURN**

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**YEAR-BY-YEAR RETURNS**

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Website: [www.iaclarington.com](http://www.iaclarington.com)





# IA Clarington Investments Inc.

## Administration

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## Client Services

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Industrial Alliance Insurance and Financial Services Inc. is the sole issuer of the individual variable annuity contract providing for investment in iA Clarington GIFs. A description of the key features of the individual variable annuity contract is contained in the iA Clarington GIF Information folder. SUBJECT TO ANY APPLICABLE DEATH AND MATURITY GUARANTEE, ANY PART OF THE PREMIUM OR OTHER AMOUNT THAT IS ALLOCATED TO A SEGREGATED FUND IS INVESTED AT THE RISK OF THE POLICYHOLDER AND MAY INCREASE ACCORDING TO FLUCTUATIONS IN THE MARKET VALUE OF THE ASSETS OF THE SEGREGATED FUND. iA Clarington GIF is a trademark of Industrial Alliance Insurance and Financial Services Inc. iA Clarington and the iA Clarington logo are trademarks of Industrial Alliance Insurance and Financial Services Inc. and are used under license.

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**INVESTED IN YOU.**