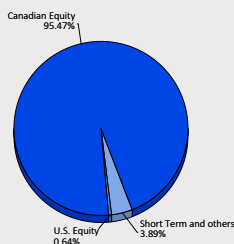


# Specialty Funds Real Estate Income

Net assets: 149.7 million

As at December 31, 2021

## Asset mix of the Fund



## Sector Allocation

### Income Trusts Portfolio

Real Estate	84.57%
Financials	3.15%
Energy	2.05%
Industrials	1.73%
Consumer Discretionary	1.07%
Market Index	0.87%
Utilities	0.57%
Communication Services	0.47%
Materials	0.45%
Information Technology	0.32%
Health Care	0.22%
<b>Total</b>	<b>95.47%</b>

## Top 10 holdings of the underlying fund

Granite Real Estate Investment Trust	9.50%
RioCan Real Estate Investment Trust	8.98%
Canadian Apartment Properties Real Estate Investment Trust	8.32%
H&R Real Estate Investment Trust	5.83%
Allied Properties Real Estate Investment Trust	5.70%
First Capital Real Estate Investment Trust	4.86%
Dream Industrial Real Estate Investment Trust	4.35%
Boardwalk Real Estate Investment Trust	4.22%
Killam Apartment Real Estate Investment Trust	4.20%
SmartCentres Real Estate Investment Trust	3.76%
<b>Total</b>	<b>59.72%</b>

## Investment limits

	Min.	Max.
Short term	0%	30%
Income Trusts	55%	100%
Canadian equity securities	0%	30%
Foreign equity securities	0%	30%

## Commentary

The Fund is composed primarily of income trusts in the real estate sector. A small portion of the Fund may also be invested in other types of income trusts. Security selection follows a bottom-up approach that emphasizes asset quality, preservation of invested capital and the company's potential growth. Diversification among the various economic sectors is also an important concern, but an overriding proportion must be invested in real estate trusts.

Fund Code: 502

## Investment Advisor



Marc Gagnon, MBA, CFA

Inception date of the Fund: October 2003

IAG Savings and Retirement Plan first offering: January 2011

My Education+ first offering: June 2016

## Guarantee Option

Classic Series 75/75 <sup>3-5</sup>	2.85
Classic Series 75/75 Prestige <sup>3-5</sup>	2.34
Series 75/100 <sup>5</sup>	3.11
Series 75/100 Prestige <sup>5</sup>	2.60

## MER<sup>2</sup> %

Classic Series 75/75 <sup>3-5</sup>	2.85	-
Classic Series 75/75 Prestige <sup>3-5</sup>	2.34	-
Series 75/100 <sup>5</sup>	3.11	0.30
Series 75/100 Prestige <sup>5</sup>	2.60	0.30

## Fund Fee Rate %

## Risk level



## Objectives of the Fund

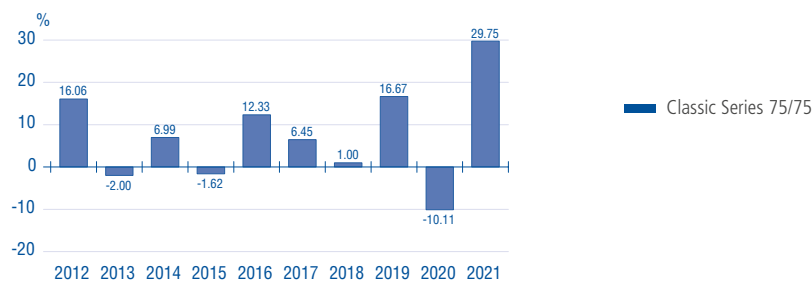
- Preservation of capital
- Oriented toward current income
- Moderate long term capital growth
- Conforms to a medium to long term investment horizon

## Investment style

Asset mix favouring Real Estate Income Trusts

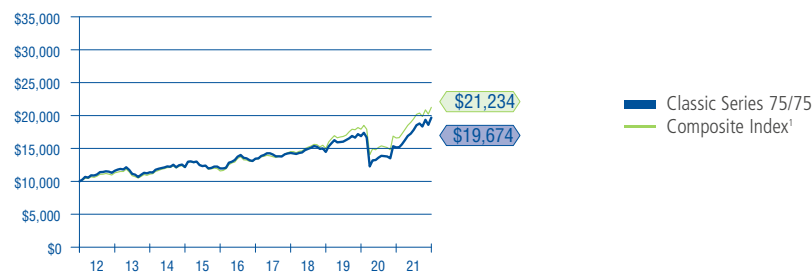
## Year By Year Returns

This chart shows the annual performance for each calendar year for the fund starting at its inception date for a policyholder who chose the Classic Series 75/75 guarantee option and the annual performance that would have resulted if the fund had existed before that date and the assets held at its inception date had been held throughout the earlier period shown.



## Past Performance

This graph shows you how a \$10,000 investment in the fund would have changed in value for a policyholder who chose the Classic Series 75/75 guarantee option compared with the reference index using the year by year returns shown above.



## Annual Compound Returns

This table shows the simple returns for the monthly period and the historical annual compound total returns calculated for the fund as described above compared to the corresponding returns for the reference index.

	Since first offering	10 years	5 years	3 years	2 years	1 year	6 months	3 months	1 month	YTD
Classic Series 75/75	7.6	7.0	7.9	10.8	8.0	29.7	10.3	7.4	5.8	29.7
Series 75/100	7.9	6.8*	7.9*	11.1*	7.7	29.4	10.2	7.3	5.8	29.4
Composite Index <sup>1</sup>		7.8	9.6	12.3	8.9	27.9	8.9	6.9	5.1	27.9

<sup>1</sup> S&P/TSX Capped REIT Index (70%), FTSE Canada 91 Day T-Bill Index (15%), S&P/TSX Composite Index (15%). Please refer to the Legal Notices at the end of this publication for more information about these Indexes.

<sup>2</sup> Management expense ratio (GST and HST included).

<sup>3</sup> The fees applicable to the IAG Savings and Retirement Plan's Classic Series 75/75 are also applicable to My Education+.

<sup>4</sup> The fees applicable to the IAG Savings and Retirement Plan's Classic Series 75/75 Prestige are also applicable to My Education+ Prestige Preferential Pricing.

<sup>5</sup> F-Class funds are available, please refer to the IAG Savings and Retirement Plan Fund Facts or Information Folder and Individual Variable Annuity Contract for more information.

\* Simulation of past returns as if the Fund or series had been in effect for these periods.

Important: Past returns are not indicative of future returns.

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