

**QUICK FACTS**

**Date fund created:** October 2009  
**Total fund value (in 000s):** \$1,716  
**Net asset value per unit:** \$10.69  
**Number of units outstanding** 160,421  
**Management expense ratio (MER):** 1.74%  
**Portfolio manager:** Fiera Capital Corporation  
**Portfolio turnover rate:** N/A  
**Minimum initial deposit:** New policies no longer issued after November 29, 2019. Additional deposits, pre-existing and new pre-authorized chequing deposits (PAC) closed as of March 3, 2020.  
**Fund Code: Deferred Sales Charge (DSC):** TLC1000  
**Fund Code: Initial Sales Charge (ISC):** TLC1001

**WHAT DOES THE FUND INVEST IN?**

The Fund invests in short-term, high-quality, low-risk Canadian securities issued by the federal and provincial governments, financial institutions and other corporate issuers, with maturity dates of less than one year.

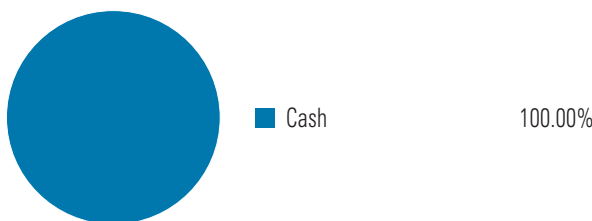
**Top 10 investments of the fund** as of December 31, 2024

Honda Canada Finance Inc., 3.300%, December 08, 2025	9.70%
Toronto-Dominion Bank, 3.950%, March 11, 2025	9.11%
Central 1 Credit Union, 4.560%, January 14, 2025	8.29%
Province of British Columbia, 4.070%, February 21, 2025	7.46%
Bank of Nova Scotia, 3.751%, March 25, 2025	6.42%
Canadian Imperial Bank of Commerce, 4.620%, June 02, 2025	6.38%
Bank of Montreal, 4.001%, January 15, 2025	5.92%
Province of New Brunswick, 3.209%, March 06, 2025	4.13%
Province of Quebec, 3.653%, January 10, 2025	3.77%
National Bank of Canada, 3.577%, January 20, 2025	3.23%

**Total** **64.40%**

**Total investments: 28**

**Asset mix** as of December 31, 2024



**HOW HAS THE FUND PERFORMED?**

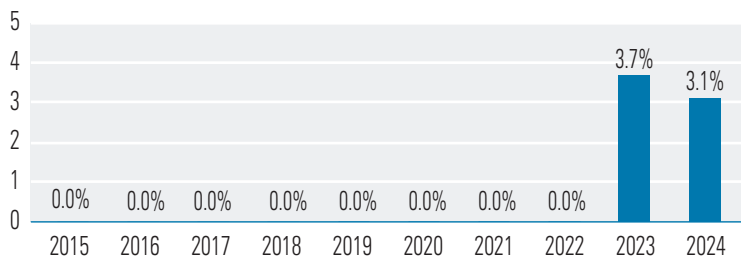
This section tells you how the fund has performed over the past 10 years for a contractholder. Returns are after the MER has been deducted.

It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on your personal tax situation.

**Average return**

A person who invested \$1,000 in the fund on December 31, 2014 now has \$1,068.63. This works out to an average of 0.67% per year.

**Year-by-year returns**



This chart shows how the fund performed in each of the past 10 years. In the last 10 years, the performance had no change in value 8 years and up in value 2 years.

**HOW RISKY IS IT?**

The value of your investments can go down. Please see the Information Folder – The Risks of Investing in Segregated Funds Section for the risks of this fund.



**ARE THERE ANY GUARANTEES?**

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect your deposits, with some limits, if the markets go down. The MER includes the insurance cost for those guarantees. For details please refer to the Information Folder and contract.

**WHO IS THIS FUND FOR?**

This fund may be right for a person who will invest for the short term and wants some income with very small changes in value during the term.

## HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy, and sell units of the fund.

### 1. Sales charges

Sales charge option	What you pay	How it works	
Deferred Sales Charge (as percentage of the original purchase price of DSC Units)	When the units are withdrawn during:	<ul style="list-style-type: none"> <li>The deferred sales charge is a set rate. It is deducted from the amount you sell.</li> <li>When you bought the fund, we paid a commission of up to 5%. Any deferred sales charge you pay will be paid to us.</li> <li>You can sell up to 10% of your units each year without paying a deferred sales charge.</li> <li>No deferred sales charge is charged for transfers between funds offered in this contract.</li> </ul>	
Effective June 1, 2023, the deferred sales charge option is no longer available. If you bought units of the ivari Guaranteed Investment Fund under this option before June 1, 2023, your deferred sales charge schedule will continue to apply as described in this document.	1st year after deposit		6%
	2nd year after deposit		5%
	3rd year after deposit		4%
	4th year after deposit		3%
	5th year after deposit		2%
	6th year after deposit		1%
	7th year after deposit	0%	

### 2. Ongoing fund expenses

The MER includes the management fee, the insurance cost for the guarantees, operating expenses and the applicable taxes of the fund. You do not pay for these expenses directly. They affect you because they reduce the return you get on your investment. For details about how the guarantees work, see your insurance contract.

Guarantee (Maturity/Death)	MER (Annual rate as a % of the fund's value)
75/100	1.74%

### Trailing commission

We pay a trailing commission for as long as you own the fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the management fee. The rate depends on the sales charge option you choose:

- Initial sales charge – up to 0.5% of the value of your investment each year
- Deferred sales charge – up to 0% of the value of your investment each year

## WHAT IF I CHANGE MY MIND?

**You can change your mind about switches you make under the contract within two business days of the earlier of:**

- the date you received confirmation of the transaction; and
- five business days after it is mailed

You have to tell us in writing, by email, fax or letter, that you want to cancel. The amount returned to the original fund will be the lesser of the amount you switched and the market value, if it has gone down. The amount returned only applies to the specific transaction and will include a refund of any sales charges or other fees you paid for the cancelled transaction.

## FOR MORE INFORMATION

This summary may not contain all the information you need. Please read the contract and the Information Folder. You may contact us at:

ivari  
P.O. Box 4241, Station A  
Toronto, ON M5W 5R3

Toll free number: 1-800-846-5970  
Email: conversation@ivari.ca  
ivari.ca

**Any amount that is allocated to a segregated fund is invested at the risk of the contract holder(s) and may increase or decrease in value.**

ivari® and the ivari logos are trademarks owned by ivari Holdings Inc.