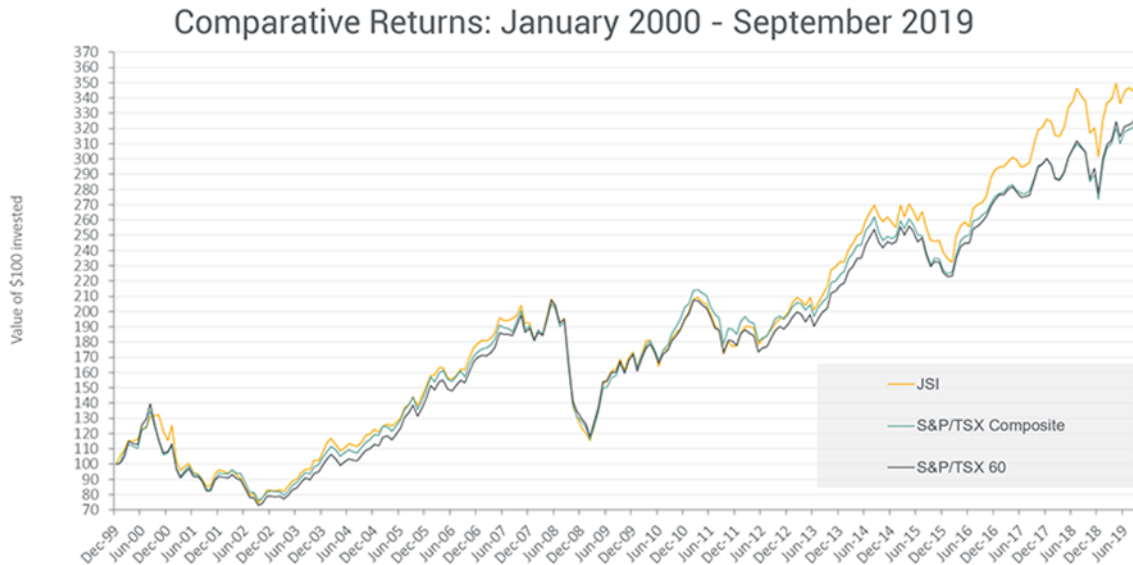


Years ago we didn't think of socially responsible investments (SRI) as an important part of a long term portfolio because the investment opportunities were limited and the rate of return was expected to be lower. SRI investing has become an important part of today's world, encompassing a diverse range of holdings with expected long-term growth. The following graph shows that socially responsible investing measured by The Jantzi Social Index (JSI) (yellow line) has yielded above average returns over the past twenty years versus the Canadian stock market indexes. The Jantzi Social Index is a socially screened, market capitalization-weighted common stock index modeled on the S&P/TSX 60 consisting of 50 Canadian companies that pass a broad set of environmental, social and governance (ESG) criteria.



Source: <https://www.riacanada.ca/responsible-investment/#benefits-of-ri>

Responsible investment (RI) refers to the incorporation of environmental, social and governance factors (ESG) into the selection and management of investments. Environmental, social and governance (ESG) issues are some of the most important drivers of change in the world today. And these are not just societal issues; they are important economic issues with significant implications for businesses and investors. (i.e. Climate Change and Community Relations) (Source: www.riacanada.ca/responsible-investment/#what-is-ri)

Every investment firm who offers a 'socially responsible' lineup of funds has their own unique approach to investing. Some will incorporate Environmental, Social and (corporate) Governance, or "ESG" screening as part of their team's approach while others use outside research firms to do so. Thematic funds focus on companies who work towards solutions (for example: reducing carbon footprint), whereas the intent of impact funds is to invest in companies who actively provide solutions to environmental or social problems.

For example companies currently in the top ten holdings of our recommended iA Clarington's Inhance Global Equity SRI fund are Microsoft, Starbucks and Visa Inc. Companies that you may not have thought of to be in the SRI category, but who are forward thinking (not just focusing on short term profits) and

consider how they treat their employees, communities and the environment as an important part of their business. SRI Portfolio managers seek an intelligent way forward for long term investing.

What does being 'Socially Responsible' mean in terms of actually making a difference? When a company treats their employees, community and the environment with respect, that can only mean a long term positive outcome for the company including investment returns. Although every fund has a different focus, here are some examples of how SRI funds can make a difference:

Climate Change: Environmentally friendly investing can range from thematic portfolio managers purchasing shares of companies creating Energy efficient products (i.e. lightbulbs, electric cars) to using shareholder influence to promote environmental performance ex. Encouraging a business to move away from plastic waste which is known to pollute oceans (among other things), resulting in not only marine animal death, but plastic entering the human food chain.

Supply chain: avoiding companies who use sweat shops, unsafe working conditions, child labour and other human rights violations. Not only a responsible and ethical way to do business, but also good for shareholders. A viral human rights violation news story can have negative implications on a company's reputation and stock price.

Corporate Governance. Investing in companies who have a code of conduct and business ethics. Fair executive compensation. Power to engage with management to make real positive changes.

The iA Clarington Socially Responsible Investing, or 'SRI' lineup is Actively Managed by Van City Investment Management, Andrew Simpson / Dermot Foley, who started SRI investing in Canada in 1995 and have over 40 years of combined industry experience.

iA Clarington Inhance SRI funds have long term (10year) above average investment returns versus all comparable funds and relevant benchmarks.

As a part of their ongoing Climate Risk Strategy, all iA Clarington Inhance SRI funds are now fossil fuel free and work with a three part fully integrated in house Investment Process:

1. Positive Investment screening: including companies based on total positive social responsibility for things such as corporate governance (ie. Executive compensation), environmental leadership, employee relations, diversity, community relations, human rights practices and product sustainability
2. A stringent financial analysis to assess more traditional portfolio management items such as business models and competitive advantages for potential investment candidates.
4. Negative Investment Screening: These SRI Funds do not invest in companies involved with fossil fuels, tobacco, nuclear power, military weapons, adult entertainment or gambling. All holdings selected are continually monitored for both SRI screening and financial aspects. If a

company deviates from their social responsibilities, they will engage with management and divest if necessary.

Amanda and I are both qualified CERTIFIED FINANCIAL PLANNER® professionals at your service to assist in all areas of comprehensive financial planning including financial goal discovery, cash flow/budget analysis, retirement income planning, tax savings, estate planning, insurance needs analysis, investment planning, education saving planning, special purpose or major purchase planning.

I wish to thank you for your continued confidence and for the opportunity to serve you in all aspects of Financial Planning. As always, I will continue to keep in touch with you but if you have any questions or concerns that you would like to discuss or review, please do not hesitate to email or call Amanda or I at 519-894-2661 or toll free 1-800-716-5538. Have a great day.

Respectfully Yours, Gary

Gary H. Attack, BBA,CFP®,RFP,RRC® | CERTIFIED FINANCIAL PLANNER® professional

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