

IA Clarington Loomis Global Multisector Bond Fund

Semi-Annual Financial Statements

September 30, 2024



The Fund's auditor has not performed a review of the interim financial statements that are included in this report.

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Message to Unitholders

Dear Investor:

We are pleased to enclose the 2024 semi-annual report for IA Clarington Mutual Funds. The accompanying financial statements contain important information about your investment for the period ended September 30, 2024.

We thank you for your ongoing trust and are committed to providing you with active management solutions that continue to serve your needs.

Should you have any questions or require further information, please contact your Financial Advisor, the IA Clarington Client Services Team at 1.800.530.0204, or visit our website at: www.iaclarington.com.

Sincerely,

A handwritten signature in black ink, appearing to read 'CMilum', with a stylized flourish at the end.

Catherine Milum
Chief Executive Officer

Management's Responsibility for Financial Reporting

Management's Responsibility for Financial Reporting

The accompanying financial statements have been prepared by IA Clarington Investments Inc., the Manager of the Fund and approved by the board of directors of the Manager. The Manager is responsible for the information and representations contained in these financial statements and other sections of this report.

The Manager has maintained appropriate processes to ensure that relevant and reliable financial information is produced. The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and include certain amounts that are based on estimates and judgements. The material accounting policies which management believes are appropriate for the Fund are described in Generic Note 3 to the Financial Statements.

The Board is responsible for oversight of the financial reporting process and for reviewing and approving the financial statements of the Fund. The Board also reviews the adequacy of internal controls over the financial reporting process, auditing matters and financial reporting issues with management and the external auditors.



Catherine Milum
Chief Executive Officer

November 13, 2024



Abrar Nantel
Chief Financial Officer

IA Clarington Loomis Global Multisector Bond Fund

Statements of Financial Position

As at	September 30	March 31
In thousands (except per unit figures)	2024	2024
	(unaudited)	(audited)
	\$	\$
ASSETS		
CURRENT ASSETS		
Investments	335,712	325,662
Derivative financial instruments		
Futures contracts	360	1,187
Open currency contracts	1,438	9
Cash	16,446	5,526
Margin	–	2,259
Subscriptions receivable	1,497	272
Receivable for investments sold	604	829
Interest, dividends, distributions and other receivable	3,099	3,064
	359,156	338,808
LIABILITIES		
CURRENT LIABILITIES		
Derivative financial instruments		
Futures contracts	–	305
Open currency contracts	17	1,054
Margin	2,824	437
Payable for investments purchased	8,716	1,995
Redemptions payable	906	261
Distributions payable	115	87
Expenses payable	128	134
	12,706	4,273
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS	346,450	334,535
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS BY SERIES		
Series A	18,439	19,542
Series E	12,536	12,195
Series E5	22	2
Series F	95,028	96,388
Series F5	93	90
Series I	195,793	183,063
Series L	87	373
Series L5	–	–
Series T5	57	81
Series W	4,662	4,429
ETF Series	19,733	18,372
UNITS OUTSTANDING		
Series A	2,022	2,222
Series E	1,367	1,379
Series E5	3	0.2
Series F	10,361	10,898
Series F5	11	11
Series I	21,194	20,550
Series L	10	42
Series L5	–	–
Series T5	7	10
Series W	415	409
ETF Series	2,173	2,098

Statements of Financial Position (continued)

As at	September 30	March 31
In thousands (except per unit figures)	2024	2024
	(unaudited)	(audited)
	\$	\$
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	9.12	8.80
Series E	9.17	8.84
Series E5	8.08	7.85
Series F	9.17	8.84
Series F5	8.22	7.97
Series I	9.24	8.91
Series L	9.14	8.84
Series L5	–	–
Series T5	8.06	7.84
Series W	11.23	10.83
ETF Series	9.08	8.76

Approved on behalf of the Board of Directors of IA Clarington Investments Inc.

Catherine Milum, Chief Executive Officer

Stephan Bourbonnais, Director

The accompanying Notes to the Financial Statements are an integral part of these statements.

IA Clarington Loomis Global Multisector Bond Fund

Statements of Comprehensive Income (unaudited)

For the periods ended September 30	2024	2023
In thousands (except per unit figures)	\$	\$
INCOME		
Interest for distribution purposes	8,512	7,778
Dividends	10	79
Securities lending	21	28
Foreign exchange gain (loss) on cash	(87)	306
Other changes in fair value of investments and derivative financial instruments		
Investments:		
Net realized gain (loss)	308	(1,703)
Net change in unrealized appreciation (depreciation)	11,519	(4,384)
Net gain (loss) in fair value of investments	11,827	(6,087)
Derivative financial instruments:		
Net realized gain (loss)	(1,224)	(693)
Net change in unrealized appreciation (depreciation)	1,923	(12,024)
Net gain (loss) in fair value of derivative financial instruments	699	(12,717)
Total other changes in fair value of investments and derivative financial instruments	12,526	(18,804)
	20,982	(10,613)
EXPENSES		
Management fees	672	722
Fixed Administration fees	104	112
Independent Review Committee fees	1	1
Transaction costs	16	15
Foreign withholding taxes	1	26
	794	876
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS	20,188	(11,489)
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS BY SERIES		
Series A	965	(885)
Series E	660	(440)
Series E5	-	-
Series F	5,157	(3,667)
Series F5	5	(3)
Series I	12,044	(5,771)
Series L	12	(18)
Series L5	-	-
Series T5	4	(3)
Series W	251	-
ETF Series	1,090	(702)
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	0.45	(0.32)
Series E	0.48	(0.32)
Series E5	0.63	(0.31)
Series F	0.49	(0.30)
Series F5	0.45	(0.29)
Series I	0.55	(0.27)
Series L	0.37	(0.35)
Series L5	-	(0.05)
Series T5	0.40	(0.31)
Series W	0.61	-
ETF Series	0.51	(0.28)

The accompanying Notes to the Financial Statements are an integral part of these statements.

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units (unaudited)

For the periods ended September 30	2024	2023
In thousands	\$	\$
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS AT THE BEGINNING OF THE PERIOD		
Series A	19,542	25,876
Series E	12,195	10,963
Series E5	2	2
Series F	96,388	107,890
Series F5	90	91
Series I	183,063	190,769
Series L	373	391
Series L5	-	1
Series T5	81	85
Series W	4,429	-
ETF Series	18,372	22,312
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Series A	965	(885)
Series E	660	(440)
Series E5	-	-
Series F	5,157	(3,667)
Series F5	5	(3)
Series I	12,044	(5,771)
Series L	12	(18)
Series L5	-	-
Series T5	4	(3)
Series W	251	-
ETF Series	1,090	(702)
DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS		
From net investment income:		
Series A	(311)	(229)
Series E	(208)	(120)
Series E5	-	-
Series F	(1,815)	(1,299)
Series F5	(2)	(1)
Series I	(4,647)	(3,190)
Series L	(5)	(4)
Series L5	-	-
Series T5	(1)	(1)
Series W	(89)	-
ETF Series	(367)	(274)
From return of capital:		
Series A	-	-
Series E	-	-
Series E5	-	-
Series F	-	-
Series F5	-	(1)
Series I	-	-
Series L	-	-
Series L5	-	-
Series T5	(1)	(1)
Series W	-	-
ETF Series	(3)	-
	(7,449)	(5,120)
REDEEMABLE UNITS TRANSACTIONS		
Proceeds from redeemable units issued:		
Series A	926	1,576
Series E	904	2,209
Series E5	20	-
Series F	6,447	8,527
Series F5	-	-
Series I	26,162	5,250
Series L	-	80
Series L5	-	-
Series T5	-	6
Series W	683	-
ETF Series	1,084	216

IA Clarington Loomis Global Multisector Bond Fund

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units (unaudited) (continued)

For the periods ended September 30	2024	2023
In thousands	\$	\$
Reinvestments of distributions to holders of redeemable units:		
Series A	267	197
Series E	195	112
Series E5	-	-
Series F	1,510	1,121
Series F5	-	-
Series I	4,647	3,190
Series L	5	4
Series L5	-	-
Series T5	-	-
Series W	84	-
ETF Series	-	-
Redemption of redeemable units:		
Series A	(2,950)	(4,957)
Series E	(1,210)	(1,881)
Series E5	-	-
Series F	(12,659)	(15,985)
Series F5	-	-
Series I	(25,476)	(15,309)
Series L	(298)	(24)
Series L5	-	(1)
Series T5	(26)	-
Series W	(696)	-
ETF Series	(443)	(4,037)
	(824)	(19,706)
NET INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Series A	(1,103)	(4,298)
Series E	341	(120)
Series E5	20	-
Series F	(1,360)	(11,303)
Series F5	3	(5)
Series I	12,730	(15,830)
Series L	(286)	38
Series L5	-	(1)
Series T5	(24)	1
Series W	233	-
ETF Series	1,361	(4,797)
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS AT END OF THE PERIOD		
Series A	18,439	21,578
Series E	12,536	10,843
Series E5	22	2
Series F	95,028	96,587
Series F5	93	86
Series I	195,793	174,939
Series L	87	429
Series L5	-	-
Series T5	57	86
Series W	4,662	-
ETF Series	19,733	17,515

The accompanying Notes to the Financial Statements are an integral part of these statements.

Statements of Cash Flows (unaudited)

For the periods ended September 30	2024	2023
In thousands	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	20,188	(11,489)
Adjustments		
Interest for distribution purposes	(8,512)	(7,778)
Dividends	(10)	(79)
Foreign withholding taxes	1	26
Foreign exchange loss (gain) on cash	87	(306)
Net realized loss (gain) of investments and derivative financial instruments	916	2,396
Net change in unrealized depreciation (appreciation) of investments and derivative financial instruments	(13,442)	16,408
Transaction costs	16	15
Proceeds from sale and maturity of investments	120,278	190,400
Purchases of investments	(112,261)	(159,227)
Decrease / (increase) in margin	4,646	(11,029)
Increase / (decrease) in expenses payable	(6)	(17)
Interest received (paid)	7,918	6,592
Dividends received, net of withholding taxes	13	72
CASH FLOWS FROM OPERATING ACTIVITIES	19,832	25,984
CASH FLOWS FROM FINANCING ACTIVITIES		
Distribution paid to holders of redeemable units net of reinvested distributions	(713)	(495)
Proceeds from issuances of redeemable units	36,226	17,864
Change in subscriptions receivable	(1,225)	(36)
Proceeds from redemption of redeemable units	(43,758)	(42,194)
Change in redemptions payable	645	(117)
CASH FLOWS FROM FINANCING ACTIVITIES	(8,825)	(24,978)
Foreign exchange gain (loss) on cash	(87)	306
NET INCREASE (DECREASE) IN CASH	10,920	1,312
Cash (Bank Overdraft) at Beginning of the Period	5,526	13,808
CASH (BANK OVERDRAFT) AT END OF THE PERIOD	16,446	15,120

Activities in cash flow statement does include these non-cash activities.

Non-cash Financing Activities	2024	2023
	\$	\$
Issuance of units from other series	(1,331)	(2,649)
Redemption of units from other series	1,331	2,649

The accompanying Notes to the Financial Statements are an integral part of these statements.

IA Clarington Loomis Global Multisector Bond Fund

Schedule of Investment Portfolio (unaudited)

As at September 30, 2024
In thousands (except number of securities)

	Number of Securities	Average Cost \$	Carrying Value \$
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U.S. EQUITIES (0.03%)

ENERGY (0.00%)

*Hi-Crush Inc.	1,251	–	–
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FINANCIALS (0.03%)

Apollo Global Management Inc., Convertible, Preferred	1,115	97	102
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TOTAL U.S. EQUITIES		97	102
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As at September 30, 2024 In thousands	Coupon Rate	Maturity Date	Face Value \$	Average Cost \$	Carrying Value \$
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CANADIAN BONDS (0.91%)

CORPORATES (0.78%)

1011778 BC ULC / New Red Finance Inc., Callable	5.625%	2029-09-15	150	203	206
1011778 BC ULC / New Red Finance Inc., Callable	4.000%	2030-10-15	390	504	486
Antares Holdings LP, Callable	2.750%	2027-01-15	510	637	646
Antares Holdings LP, Callable	3.750%	2027-07-15	1,055	1,309	1,353
Canadian Natural Resources Ltd., Callable	2.950%	2030-07-15	6	8	7
Manulife Financial Corp., Variable, Callable	4.061%	2032-02-24	7	10	9
				2,671	2,707

PROVINCIALS (0.13%)

Province of Quebec	0.600%	2025-07-23	335	450	440
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TOTAL CANADIAN BONDS				3,121	3,147
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U.S. BONDS (61.93%)

ASSET-BACKED SECURITIES (14.53%)

Aaset 2021-1 Trust	2.950%	2041-11-16	251	309	318
American Credit Acceptance Receivables Trust, Class 'D', Series '21-4', Callable	1.820%	2028-02-14	401	496	537
American Credit Acceptance Receivables Trust, Series '21-3', Class 'D', Callable	1.340%	2027-11-15	270	344	361
American Credit Acceptance Receivables Trust, Series '22-1', Class 'D', Callable	2.460%	2028-03-13	174	217	232
American Credit Acceptance Receivables Trust, Series '22-4', Class 'C', Callable	7.860%	2029-02-15	52	70	71
AmeriCredit Automobile Receivables Trust, Series '20-2', Class 'D', Callable	2.130%	2026-03-18	65	86	88
AmeriCredit Automobile Receivables Trust, Series '20-3', Class 'D', Callable	1.490%	2026-09-18	35	46	46
Applebee's Funding LLC / IHOP Funding LLC, Series '23-A', Callable	7.824%	2053-03-05	485	659	687
Aqua Finance Trust, Series '17-A', Class 'B'	2.400%	2046-07-17	110	140	131
Aqua Finance Trust, Series '19-A', Class 'C', Callable	4.010%	2040-07-16	70	86	92
Avis Budget Rental Car Funding AESOP LLC, Class 'C', Series '20-1A', Callable	3.020%	2026-08-20	830	1,067	1,105
Avis Budget Rental Car Funding AESOP LLC, Series '20-2A', Class 'A', Callable	2.020%	2027-02-20	460	608	602
Avis Budget Rental Car Funding AESOP LLC, Series '23-8A', Class 'C', Callable	7.340%	2030-02-20	100	136	143
BANK 2021-BNK35, Series '21-BN35', Class 'AS', Callable	2.457%	2064-06-01	520	673	600

As at September 30, 2024
In thousands

	Coupon Rate	Maturity Date	Face Value \$	Average Cost \$	Carrying Value \$
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ASSET-BACKED SECURITIES (continued)

BBSG MRP Mortgage Trust, Series '16-MRP', Class 'A'	3.275%	2036-06-01	860	1,136	903
BINOM Securitization Trust, Series '22-RPL', Class 'M', Variable, Callable	3.000%	2061-02-01	445	544	504
BPR Trust STAR, Series '22-A', Class 'A', Floating Rate	8.329%	2039-08-15	405	519	545
BPR Trust, Series '21-NRD', Class 'B', Floating Rate	7.221%	2038-12-15	140	180	186
BPR Trust, Series '21-NRD', Class 'C', Floating Rate	7.521%	2038-12-15	155	200	206
BPR Trust, Series '21-NRD', Class 'D', Floating Rate	8.820%	2038-12-15	95	122	126
Bridgecrest Lending Auto Securitization Trust, Series '24-2', Class 'D', Callable	6.300%	2030-02-15	395	545	555
Business Jet Securities LLC, Series '24-1A', Class 'A'	6.197%	2039-05-15	167	227	235
BX Trust, Series '24-VLT4', Class 'A'	6.588%	2029-07-15	170	231	229
CAFL Issuer LLC, Series '21-RTL', Class 'A1', Callable	2.239%	2029-03-28	358	456	478
CAL Funding Ltd., Series '20-1A', Class 'A', Callable	2.220%	2045-09-25	198	254	250
CarMax Auto Owner Trust, Series '20-4', Class 'D', Callable	1.750%	2027-04-15	895	1,115	1,200
CarMax Auto Owner Trust, Series '22-1', Class 'D', Callable	2.470%	2028-07-17	100	125	131
Carvana Auto Receivables Trust 2024-N3, Series '24-N3', Class 'D'	5.380%	2030-12-10	100	136	135
Carvana Auto Receivables Trust, Series '21-N3', Class 'C', Callable	1.020%	2028-06-12	42	53	54
Carvana Auto Receivables Trust, Series '21-P4', Class 'C', Callable	2.330%	2028-02-10	150	194	191
Carvana Auto Receivables Trust, Series '23-N4', Class 'D', Callable	7.220%	2030-02-11	100	137	141
Carvana Auto Receivables Trust, Series '24-N1', Class 'D'	6.300%	2030-05-10	100	138	139
Castlelake Aircraft Structured Trust, Series '18-B', Class '1'	5.300%	2043-06-15	176	176	191
CLI Funding VI LLC, Series '20-3A', Class 'A', Callable	2.070%	2045-10-18	57	75	71
CLI Funding VIII LLC, Series '21-1A', Class 'A', Callable	1.640%	2046-02-18	149	190	184
College Ave Student Loans 2024-B LLC, Series '24-B', Class 'A', Callable	5.690%	2054-08-25	686	938	953
COMM Mortgage Trust, Class 'B', Series '12-LC4', Variable, Callable	4.934%	2044-12-01	12	16	16
Commercial Mortgage Pass Through Certificates, Series '12-LTRT', Class 'A2', Callable	3.400%	2030-10-01	144	179	195
Commonbond Student Loan Trust, Series '20-1', Class 'A', Callable	1.690%	2051-10-25	26	34	31
Corevest American Finance Trust, Class 'C', Series '21-1', Callable	2.800%	2053-04-01	200	255	235
CoreVest American Finance Trust, Class 'D', Series '21-3', Callable	3.469%	2054-10-01	105	129	124
CoreVest American Finance Trust, Series '21-2', Class 'C', Callable	2.478%	2054-07-01	270	341	313
Credit Acceptance Auto Loan Trust 2024-3, Series '24-3A', Class 'C'	5.390%	2035-01-16	110	149	149

IA Clarington Loomis Global Multisector Bond Fund

Schedule of Investment Portfolio (unaudited) (continued)

As at September 30, 2024 In thousands	Coupon Rate	Maturity Date	Face Value \$	Average Cost \$	Carrying Value \$	As at September 30, 2024 In thousands	Coupon Rate	Maturity Date	Face Value \$	Average Cost \$	Carrying Value \$
ASSET-BACKED SECURITIES (continued)						ASSET-BACKED SECURITIES (continued)					
Credit Acceptance Auto Loan Trust, Class 'C', Series '21-3A', Callable	1.630%	2030-09-16	219	265	295	Flagship Credit Auto Trust, Series '20-4', Class 'D', Callable	2.180%	2027-02-16	170	224	225
Credit Acceptance Auto Loan Trust, Class 'C', Series '21-4', Callable	1.940%	2031-02-18	355	439	472	Flagship Credit Auto Trust, Series '21-1', Class 'D', Callable	1.270%	2027-03-15	130	167	171
Credit Acceptance Auto Loan Trust, Series '24-2A', Class 'C', Callable	6.700%	2034-10-16	130	179	181	Flagship Credit Auto Trust, Series '21-3', Class 'D', Callable	1.650%	2027-09-15	315	396	402
Credit Suisse Mortgage Trust, Series '14-USA', Class 'B', Callable	4.185%	2037-09-01	280	360	328	Ford Credit Auto Lease Trust, Series '23-B', Class 'D', Callable	6.970%	2028-06-15	120	162	167
Credit Suisse Mortgage Trust, Series '14-USA', Class 'D', Callable	4.373%	2037-09-01	100	122	99	Foursight Capital Automobile Receivables Trust, Series '21-2', Class 'D', Callable	1.920%	2027-09-15	280	352	373
Credit Suisse Mortgage Trust, Series '14-USA', Class 'E', Callable	4.373%	2037-09-01	130	151	89	Freddie Mac STACR REMIC Trust, Series '22-DNA3', Class 'MIA', Floating Rate, Callable	7.280%		133	168	183
CVS Pass-Through Trust, Series '2013', Callable	4.704%	2036-01-10	481	719	608	Freedom Financial, Series '21-3FP', Class 'D', Callable	2.370%	2028-11-20	89	114	118
DC Commercial Mortgage Trust DC, Series '23-DC', Class 'C', Variable	7.379%	2040-09-01	320	433	454	Frontier Issuer LLC, Series '23-1', Class 'A2', Callable	6.600%	2053-08-20	490	626	681
DT Auto Owner Trust, Series '21-1A', Class 'D', Callable	1.160%	2026-11-16	394	505	525	Frontier Issuer LLC, Series '23-1', Class 'C', Callable	11.500%	2053-08-20	100	140	146
DT Auto Owner Trust, Series '21-3A', Class 'D', Callable	1.310%	2027-05-17	1,020	1,281	1,331	Frontier Issuer LLC, Series '24-1', Class 'C', Callable	11.160%	2054-06-20	600	822	934
DT Auto Owner Trust, Series '22-1A', Class 'D', Callable	3.400%	2027-12-15	590	751	787	GCAT Trust, Series '19-RPL1', Class 'A1', Variable, Callable	2.650%	2068-10-01	152	198	198
Elara HGV Timeshare Issuer LLC, Class 'C', Series '21-A', Callable	2.090%	2035-08-27	37	46	47	GLS Auto Receivables Issuer Trust, Class 'D', Series '21-2A', Callable	1.420%	2027-04-15	311	380	413
ELFI Graduate Loan Program LLC, Class 'B', Series '21-A', Callable	2.090%	2046-12-26	64	79	76	GLS Auto Receivables Issuer Trust, Series '21-1A', Class 'D', Callable	1.680%	2027-01-15	323	408	432
Exeter Automobile Receivables Trust, Series '21-3A', Class 'D', Callable	1.550%	2027-06-15	725	916	951	GLS Auto Receivables Issuer Trust, Series '24-2A', Class 'D', Callable	6.190%	2030-02-15	125	171	174
Exeter Automobile Receivables Trust, Series '22-2A', Class 'D', Callable	4.560%	2028-07-17	100	126	135	GLS Auto Receivables Trust, Series '24-1A', Class 'D', Callable	5.950%	2029-12-17	100	135	138
Exeter Automobile Receivables Trust, Series '22-6A', Class 'C', Callable	6.320%	2028-05-15	100	135	137	GLS Auto Select Receivables Trust, Series '24-2A', Class 'C', Callable	5.930%	2030-06-17	40	54	56
Exeter Automobile Receivables Trust, Series '24-5A', Class 'D'	5.060%	2031-02-18	100	135	135	GS Mortgage Securities Corp Trust, Class 'B', Series '13-PEMB', Variable	3.668%	2033-03-01	125	153	142
Extended Stay America Trust ESH, Class 'D', Series '21-ESH', Floating Rate	7.461%	2038-07-15	405	543	549	GS Mortgage Securities Corp Trust, Series '13-PEMB', Class 'A', Variable	3.668%	2033-03-01	200	258	240
First Investors Auto Owner Trust, Series '21-1A', Class 'D', Callable	1.620%	2027-03-15	210	269	279	Hardee's Funding LLC, Series '24-1A', Class 'A2', Callable	7.253%	2054-03-20	90	121	126
First Investors Auto Owner Trust, Series '22-1A', Class 'D', Callable	3.790%	2028-06-15	200	257	264	Helios Issuer LLC, Series 'A', Class 'A', Callable	5.300%	2051-02-20	302	396	397
First Investors Auto Owner Trust, Series '22-2A', Class 'D', Callable	8.710%	2028-10-16	140	191	201	Hertz Vehicle Financing LLC, Series '23-1A', Class 'D2'	9.130%	2027-06-25	270	364	369
FirstKey Homes Trust, Class 'E1', Series '21-SFR1'	2.389%	2038-08-01	365	456	468	Hilton Grand Vacations Trust, Series '24-1B', Class 'C', Callable	6.620%	2039-09-15	42	58	59
FirstKey Homes Trust, Series '20-SFR1', Class 'D'	2.241%	2037-08-01	25	33	33	Hin Timeshare Trust, Series '24-A', Class 'A', Callable	5.490%	2043-03-15	43	59	60
FirstKey Homes Trust, Series '20-SFR2', Class 'D'	1.968%	2037-10-01	165	220	215	Home Partners of America Trust, Class 'E2', Series '21-2'	2.952%	2026-12-01	288	356	365
FirstKey Homes Trust, Series '20-SFR2', Class 'F1'	3.017%	2037-10-01	500	644	657	HPEFS Equipment Trust, Series '22-1A', Class 'D', Callable	2.400%	2029-11-20	180	225	239
FirstKey Homes Trust, Series '21-SFR2', Class 'E1'	2.258%	2038-09-01	230	289	294	HPEFS Equipment Trust, Series '23-2A', Class 'D'	6.970%	2031-07-21	100	134	139
FirstKey Homes Trust, Series '21-SFR2', Class 'E2'	2.358%	2038-09-01	115	144	147	Jack in the Box Funding LLC, Series '23-1A', Class 'D2'	4.476%	2049-08-25	97	122	128
FirstKey Homes Trust, Series '22-SFR2', Class 'D'	4.500%	2039-07-01	215	257	284	JP Morgan Chase Commercial Mortgage Securities Trust, Series '12-LC9', Class 'C'	3.686%	2047-12-01	367	471	458
Flagship Credit Auto Trust, Class 'D', Series '21-2', Callable	1.590%	2027-06-15	205	252	262	Laurel Road Prime Student Loan Trust	1.400%	2050-11-25	119	151	149

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Schedule of Investment Portfolio (unaudited) (continued)

As at September 30, 2024 In thousands	Coupon Rate	Maturity Date	Face Value \$	Average Cost \$	Carrying Value \$	As at September 30, 2024 In thousands	Coupon Rate	Maturity Date	Face Value \$	Average Cost \$	Carrying Value \$
ASSET-BACKED SECURITIES (continued)						ASSET-BACKED SECURITIES (continued)					
Legacy Mortgage Asset Trust, Class 'A1', Series '21-GS2', Callable	4.750%	2061-04-25	175	220	236	Prestige Auto Receivables Trust, Class 'E', Series '20-1A', Callable	3.670%	2028-02-15	165	213	222
Legacy Mortgage Asset Trust, Series '20-RPL1', Class 'A2', Variable, Callable	3.250%	2059-09-01	435	583	539	Prestige Auto Receivables Trust, Series '22-1A', Class 'D', Callable	8.080%	2028-08-15	430	592	600
Legacy Mortgage Asset Trust, Series '21-GS4', Class 'A1', Callable	4.650%	2060-11-25	78	98	105	Preston Ridge Partners Mortgage Trust, Class 'A1', Series '21-4', Callable	4.867%	2026-04-25	93	119	125
LEX 2024-BBG Mortgage Trust, Series '24-BBG', Class 'A'	4.874%	2033-10-01	100	136	135	Preston Ridge Partners Mortgage Trust, Series '21-8', Class 'A1', Variable, Callable	4.743%	2026-09-25	242	310	325
Lunar Structured Aircraft Portfolio Notes, Class 'A', Series '21-1'	2.636%	2046-10-15	403	502	510	Progress Residential Trust, Class 'E1', Series '21-SFR3'	2.538%	2026-05-01	90	113	118
MAPS Ltd. Trust, Series '21-1A', Class 'A'	2.521%	2046-06-15	188	232	239	Progress Residential Trust, Class 'E1', Series '21-SFR5'	2.209%	2038-07-01	115	139	148
Marlette Funding Trust, Class 'C', Series '21-3A', Callable	1.810%	2031-12-15	115	141	153	Progress Residential Trust, Class 'E1', Series '21-SFR6', Callable	2.425%	2038-07-01	155	190	201
Marlette Funding Trust, Series '21-2A', Class 'C', Callable	1.500%	2031-09-15	5	7	7	Progress Residential Trust, Class 'E1', Series '21-SFR9'	2.811%	2040-11-01	100	124	122
MetroNet Infrastructure Issuer LLC, Series '1A', Class 'A2', Callable	6.230%	2054-04-20	45	61	63	Progress Residential Trust, Class 'E2', Series '21-SFR3'	2.688%	2026-05-01	100	126	129
Mill City Mortgage Loan Trust, Series '19-GS1', Class 'M2', Variable, Callable	3.250%	2059-07-01	100	132	123	Progress Residential Trust, Class 'E2', Series '21-SFR6', Callable	2.525%	2038-07-01	100	123	128
Morgan Stanley Bank of America Merrill Lynch Trust, Series '13-C12', Class 'C'	4.964%	2046-10-01	35	40	43	Progress Residential Trust, Class 'E2', Series '21-SFR9'	3.010%	2040-11-01	100	123	124
Morgan Stanley Bank of America Merrill Lynch Trust, Series '16-C30', Class 'C'	4.172%	2049-09-01	390	494	446	Progress Residential Trust, Series 'SFR2', Class 'E1'	2.547%	2038-04-01	235	295	308
Morgan Stanley Eaton Vance Ltd., Series '22-16A', Class 'B', Floating Rate, Callable	7.251%	2035-04-15	785	1,000	1,062	Progress Residential Trust, Series 'SFR2', Class 'E1'	2.591%	2040-08-01	250	315	308
MSBAM Commercial Mortgage Securities Trust, Series '12-CKSV', Class 'A2', Callable	3.277%	2030-10-01	239	300	296	PRPM 2024-5 LLC, Series '24-5', Class 'A1'	5.689%	2029-09-25	100	135	136
MVW Owner Trust, Class 'C', Series '21-IWA', Callable	1.940%	2041-01-22	207	254	266	Santander Drive Auto Receivables Trust 2024-3, Series '24-3', Class 'D', Callable	5.970%	2031-10-15	435	599	612
MVW Owner Trust, Class 'C', Series '21-2A', Callable	2.230%	2039-05-20	283	352	357	SCF Equipment Leasing LLC, Series '22-1A', Class 'D', Callable	3.790%	2031-11-20	145	185	186
Navient Private Education Refi Loan Trust, Class 'B', Series '21-EA', Callable	2.030%	2069-12-16	115	144	112	SCF Equipment Leasing LLC, Series '22-2A', Class 'C', Callable	6.500%	2032-08-20	205	264	285
Navient Private Education Refi Loan Trust, Series '20-HA', Class 'A', Callable	1.310%	2069-01-15	22	28	28	SEB Funding LLC, Series '24-1A', Class 'A2', Callable	7.386%	2054-04-30	300	407	418
Navient Private Education Refi Loan Trust, Series '21-A', Class 'A', Callable	0.840%	2069-05-15	73	94	90	Sierra Timeshare Receivables Funding LLC, Series '21-1A', Class 'C', Callable	1.790%	2037-11-20	16	21	22
Navigator Aircraft ABS Ltd., Class 'A', Series '21-1'	2.771%	2046-11-15	619	770	782	Signal Peak CLO Ltd., Series '14-1A', Class 'AR3', Floating Rate, Callable	6.707%	2034-04-17	305	407	412
Nelnet Student Loan Trust, Class 'C', Series '21-DA', Callable	3.500%	2062-04-20	100	123	112	SMB Private Education Loan Trust, Class 'B', Series '21-B', Callable	2.650%	2051-07-17	100	131	117
Nelnet Student Loan Trust, Class 'D', Series '21-DA', Callable	4.380%	2062-04-20	100	123	111	SMB Private Education Loan Trust, Series '20-A', Class 'A2A', Callable	2.230%	2037-09-15	236	310	305
Nelnet Student Loan Trust, Series '21-A', Class 'B2', Callable	2.850%	2062-04-20	220	287	260	SMB Private Education Loan Trust, Series '21-A', Class 'A2A2', Floating Rate, Callable	5.941%	2053-01-15	148	189	200
New York Mortgage Trust, Series '24A', Class 'E', Variable, Callable	3.750%	2068-02-01	188	234	242	SoFi Consumer Loan Program Trust, Series '21-1', Class 'D'	2.040%	2030-09-25	100	127	132
OneMain Financial Issuance Trust, Series '18-2A', Class 'B', Callable	3.890%	2033-03-14	89	117	120	Taco Bell Funding LLC, Class 'A21', Series '21-1A', Callable	1.946%	2051-08-25	285	354	362
Planet Fitness Master Issuer LLC, Series '19-1A', Class 'A2', Callable	3.858%	2049-12-05	171	201	217	Towd Point Mortgage Trust, Series '16-3', Class 'M2', Variable, Callable	4.000%	2056-04-01	135	180	180
Planet Fitness Master Issuer LLC, Series '24-1A', Class 'A21', Callable	5.765%	2054-06-05	625	857	865	Towd Point Mortgage Trust, Series '17-1', Class 'M1', Variable, Callable	3.750%	2056-10-01	130	174	173
						Towd Point Mortgage Trust, Series '19-4', Class 'M1', Variable, Callable	3.500%	2059-10-01	100	129	121

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As at September 30, 2024 In thousands	Coupon Rate	Maturity Date	Face Value \$	Average Cost \$	Carrying Value \$	As at September 30, 2024 In thousands	Coupon Rate	Maturity Date	Face Value \$	Average Cost \$	Carrying Value \$
ASSET-BACKED SECURITIES (continued)						CORPORATES (continued)					
Towd Point Mortgage Trust, Series '20-2', Class 'A2B', Variable, Callable	3.000%	2060-04-01	160	227	185	Aircastle Ltd., Callable	5.950%	2029-02-15	120	161	168
Tricon American Homes Trust, Series '20-SFR2', Class 'EI'	2.730%	2039-11-01	100	132	125	Aircastle Ltd., Variable, Callable, Perpetual	5.250%	2026-06-15	215	263	289
UBS Commercial Mortgage Trust, Class 'C', Series '18-C14', Variable, Callable	5.372%	2051-12-01	60	78	71	Allison Transmission Inc., Callable	3.750%	2031-01-30	315	407	387
VCAT Asset Securitization LLC, Series '21-NPL5', Class 'A1', Callable	4.868%	2051-08-25	197	249	265	American Airlines 2016-3, Pass Through Trust, Series '2016', Class 'A3'	3.250%	2028-10-15	295	299	368
VCAT Asset Securitization LLC, Series '21-NPL6', Class 'A1', Callable	4.917%	2051-09-25	503	636	686	American Airlines 2017-2, Pass Through Trust, Series '2017', Class 'A2'	3.600%	2029-10-15	290	300	363
Vericrest Opportunity Loan Transferee LLC, Series '21-NPL1', Class 'A1', Callable	4.893%	2051-02-27	25	31	34	American Tower Corp., REIT, Callable	5.900%	2033-11-15	945	1,277	1,373
Vericrest Opportunity Loan Transferee LLC, Series '21-NPL2', Class 'A1', Callable	4.893%	2051-02-27	85	109	115	Amphenol Corp., Callable	5.250%	2034-04-05	160	217	226
Vericrest Opportunity Loan Transferee LLC, Series '21-NPL3', Class 'A1', Callable	5.240%	2051-02-27	81	102	109	Ares Capital Corp., Callable	2.875%	2028-06-15	375	460	467
Vericrest Opportunity Loan Transferee LLC, Series '21-NPL5', Class 'A1', Callable	5.116%	2051-03-27	53	67	72	Arthur J. Gallagher & Co., Callable	5.450%	2034-07-15	135	181	190
WAVE Trust, Series '17-1A', Class 'A'	3.844%	2042-11-15	360	418	448	Ashland Global Holdings Inc., Callable	3.375%	2031-09-01	470	593	564
Wells Fargo Commercial Mortgage Trust, Class 'B', Series '13-LC12', Variable, Callable	4.082%	2046-07-01	102	125	127	Asplundh Tree Expert LLC, Term Loan	6.670%	2031-05-23	623	852	843
Wells Fargo Commercial Mortgage Trust, Series '16-C36', Class 'B', Variable, Callable	3.671%	2059-11-01	80	102	97	Athene Global Funding	2.550%	2030-11-19	230	300	274
Westlake Automobile Receivables Trust, Series '24-2A', Class 'D', Callable	5.910%	2030-04-15	100	137	139	Athene Holding Ltd., Callable	3.500%	2031-01-15	382	512	481
WFRBS Commercial Mortgage Trust, Series '13-C15', Class 'B', Variable, Callable	4.327%	2046-08-01	420	529	500	Atlassian Corp., Callable	5.250%	2029-05-15	450	614	629
WFRBS Commercial Mortgage Trust, Series '14-C20', Class 'B', Callable	4.378%	2047-05-01	221	291	268	Atlassian Corp., Callable	5.500%	2034-05-15	875	1,192	1,237
WFRBS Commercial Mortgage Trust, Series '14-C24', Class 'B', Variable, Callable	4.204%	2047-11-01	35	44	46	Autonation Inc., Callable	4.750%	2030-06-01	40	62	54
Willis Engine Structured Trust, Class 'A', Series '21-A', Callable	3.104%	2046-05-15	594	734	731	Aviation Capital Group LLC, Callable	6.250%	2028-04-15	95	128	134
Ziply Fiber Issuer LLC, Series '24-1A', Class 'A2'	6.640%	2054-04-20	300	407	419	Aviation Capital Group LLC, Callable	6.750%	2028-10-25	560	758	809
				49,828	50,332	Aviation Capital Group LLC, Callable	5.375%	2029-07-15	295	402	407
CORPORATES (45.89%)						Bank of America Corp., Variable, Callable	5.872%	2034-09-15	1,165	1,580	1,699
AGL Capital Corp.	5.750%	2033-09-15	140	190	203	Bausch & Lomb Escrow Corp.	8.375%	2028-10-01	5	7	7
Air Lease Corp., Callable	3.000%	2030-02-01	565	716	704	Bausch Health Cos. Inc., Callable	4.875%	2028-06-01	890	775	942
Air Lease Corp., Callable	3.125%	2030-12-01	300	384	371	BioMarin Pharmaceutical Inc., Convertible	1.250%	2027-05-15	2,010	2,588	2,591
Air Lease Corp., Series 'B', Variable, Callable, Perpetual	4.650%	2026-06-15	395	495	522	Blackstone Secured Lending Fund, Callable	2.125%	2027-02-15	1,640	2,113	2,065
Aircastle Ltd. / Aircastle Ireland DAC, Callable	5.750%	2031-10-01	150	208	208	Block Inc., Callable	3.500%	2031-06-01	245	302	302
Aircastle Ltd., Callable	6.500%	2028-07-18	465	611	659	Blue Owl Finance LLC, Callable	6.250%	2034-04-18	685	933	970
						Booking Holdings Inc., Convertible	0.750%	2025-05-01	49	125	148
						BorgWarner Inc., Callable	5.400%	2034-08-15	210	287	290
						Brighthouse Financial Inc., Callable	5.625%	2030-05-15	10	15	14
						Broadcom Inc., Callable	4.150%	2030-11-15	405	487	541
						Broadcom Inc., Callable	2.450%	2031-02-15	180	192	216
						Broadcom Inc., Callable	4.150%	2032-04-15	145	174	190
						Broadcom Inc., Callable	4.300%	2032-11-15	795	1,202	1,055
						Broadcom Inc., Callable	2.600%	2033-02-15	160	166	185
						Broadcom Inc., Callable	3.419%	2033-04-15	290	322	356
						Broadcom Inc., Callable	3.469%	2034-04-15	420	454	511
						Broadcom Inc., Callable	3.137%	2035-11-15	460	442	532
						Broadcom Inc., Callable	3.500%	2041-02-15	38	49	42
						Carnival Corp., Callable	5.750%	2027-03-01	340	434	466
						Carnival Corp., Callable	4.000%	2028-08-01	445	528	581
						Carnival Corp., Callable	6.000%	2029-05-01	185	229	253
						Carnival Corp., Callable	7.000%	2029-08-15	90	119	129
						Carnival Corp., Convertible	5.750%	2027-12-01	400	805	871
						CCO Holdings LLC/CCO Holdings Capital Corp., Callable	5.375%	2029-06-01	50	69	65
						CCO Holdings LLC/CCO Holdings Capital Corp., Callable	4.500%	2030-08-15	630	848	772
						CCO Holdings LLC/CCO Holdings Capital Corp., Callable	4.250%	2031-02-01	170	226	203

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CORPORATES (continued)						CORPORATES (continued)					
CCO Holdings LLC/CCO Holdings Capital Corp., Callable	4.500%	2032-05-01	125	138	146	CSC Holdings LLC, Callable	3.375%	2031-02-15	600	557	575
CCO Holdings LLC/CCO Holdings Capital Corp., Callable	4.250%	2034-01-15	445	524	494	D.R. Horton Inc., Callable	5.000%	2034-10-15	355	483	487
CDW LLC / CDW Finance Corp., Callable	3.276%	2028-12-01	40	48	51	Datadog Inc., Convertible	0.125%	2025-06-15	70	133	123
CDW LLC / CDW Finance Corp., Callable	3.569%	2031-12-01	1,445	1,822	1,788	DISH DBS Corp.	5.125%	2029-06-01	770	819	699
CDW LLC / CDW Finance Corp., Callable	5.550%	2034-08-22	455	623	630	DISH DBS Corp., Callable	5.250%	2026-12-01	1,600	1,940	2,001
Celanese US Holdings LLC, Callable	6.550%	2030-11-15	160	211	233	DISH DBS Corp., Callable	5.750%	2028-12-01	1,425	1,395	1,686
Celanese US Holdings LLC, Callable	6.379%	2032-07-15	165	214	238	DISH Network Corp., Convertible	3.375%	2026-08-15	2,980	3,755	3,260
Celanese US Holdings LLC, Callable	6.700%	2033-11-15	630	827	932	DISH Network Corp., Convertible, Zero Coupon	0.000%	2025-12-15	650	812	765
Centene Corp., Callable	2.450%	2028-07-15	15	17	19	Duke Energy Corp., Callable	5.450%	2034-06-15	410	562	578
Centene Corp., Callable	4.625%	2029-12-15	560	706	741	Energy Transfer LP, Callable	4.900%	2035-03-15	32	46	43
Centene Corp., Callable	3.375%	2030-02-15	170	198	212	Energy Transfer LP, Callable	6.050%	2041-06-01	20	32	28
Centene Corp., Callable	3.000%	2030-10-15	335	402	405	Energy Transfer LP, Callable	5.350%	2045-05-15	48	72	62
Centene Corp., Callable	2.500%	2031-03-01	1,050	1,313	1,220	Energy Transfer LP, Callable	6.125%	2045-12-15	24	39	34
Charter Communications Operating LLC/Charter Communications Operating Capital C, Callable	2.300%	2032-02-01	535	542	582	EnLink Midstream LLC, Callable	6.500%	2030-09-01	55	74	80
Charter Communications Operating LLC/Charter Communications Operating Capital C, Callable	4.400%	2033-04-01	130	154	161	Enlink Midstream Partners LP, Callable	5.450%	2047-06-01	110	93	141
Charter Communications Operating LLC/Charter Communications Operating Capital C, Callable	6.550%	2034-06-01	880	1,202	1,237	Enlink Midstream Partners LP, Variable, Callable, Perpetual	9.313%	2024-10-17	105	100	142
Charter Communications Operating LLC/Charter Communications Operating Capital C, Callable	6.384%	2035-10-23	58	97	80	Enstar Group Ltd., Callable	4.950%	2029-06-01	75	109	102
Charter Communications Operating LLC/Charter Communications Operating Capital C, Callable	5.375%	2038-04-01	18	28	22	EPR Properties, Callable	3.600%	2031-11-15	190	235	229
Cheniere Energy Partners LP, Callable	4.400%	2061-12-01	535	645	492	EQM Midstream Partners LP, Callable	5.500%	2028-07-15	350	477	480
Cheniere Energy Partners LP, Callable	4.000%	2031-03-01	210	247	269	EQT Corp., Callable	7.000%	2030-02-01	565	795	834
Cheniere Energy Partners LP, Callable	3.250%	2032-01-31	275	308	332	Evergny Inc., Convertible	4.500%	2027-12-15	120	164	179
Choice Hotels International Inc., Callable	5.950%	2033-06-30	250	340	358	Expedia Group Inc., Callable	3.250%	2030-02-15	1,760	2,262	2,243
Civitas Resources Inc., Callable	5.850%	2034-08-01	115	155	160	Fidelity National Financial Inc., Callable	3.400%	2030-06-15	810	1,164	1,020
CNO Financial Group Inc., Callable	5.250%	2029-05-30	485	757	664	Gartner Inc.	3.625%	2029-06-15	275	321	355
Commscope Technologies LLC, Callable	5.000%	2027-03-15	490	630	555	Gartner Inc., Callable	3.750%	2030-10-01	220	287	279
Continental Resources Inc.	5.750%	2031-01-15	2,424	3,335	3,352	General Motors Financial Co. Inc.	3.100%	2032-01-12	65	71	77
Continental Resources Inc., Callable	2.875%	2032-04-01	1,130	1,213	1,290	General Motors Financial Co. Inc.	6.400%	2033-01-09	150	207	216
Corning Inc., Callable	5.450%	2079-11-15	109	196	146	Global Payments Inc., Callable	2.900%	2030-05-15	235	271	289
Corporate Office Properties LP, Callable	2.750%	2031-04-15	70	87	83	Global Payments Inc., Callable	2.900%	2031-11-15	305	331	363
CSC Holdings LLC, Callable	5.375%	2028-02-01	400	477	456	GLP Capital LP / GLP Financing II Inc., Callable	5.400%	2032-08-15	390	500	541
CSC Holdings LLC, Callable	5.750%	2030-01-15	760	1,076	532	Go Daddy Operating Co. LLC/Finance Co. Inc.	3.250%	2032-01-15	285	358	341
CSC Holdings LLC, Callable	4.125%	2030-12-01	400	387	394	HCA Inc., Callable	3.500%	2029-03-01	405	510	514
CSC Holdings LLC, Callable	4.625%	2030-12-01	1,955	2,268	1,343	HCA Inc., Callable	5.000%	2033-06-01	925	1,256	1,298
						HCA Inc., Callable	5.600%	2034-04-01	550	749	774
						HCA Inc., Callable	5.450%	2034-09-15	130	178	181
						Helmerich & Payne Inc., Callable	5.500%	2034-12-01	925	1,250	1,218
						Hess Midstream Operations LP, Callable	5.625%	2026-02-15	135	174	182
						Hess Midstream Operations LP, Callable	4.250%	2030-02-15	175	219	226
						Hilton Domestic Operating Co. Inc., Callable	4.000%	2031-05-01	230	302	291
						Hilton Domestic Operating Co. Inc., Term Loan	6.847%	2030-11-08	423	582	572
						Hilton Grand Vacations Borrower Escrow LLC, Callable	4.875%	2031-07-01	95	115	117
						Hilton Grand Vacations Borrower LLC, Term Loan	7.264%	2031-01-17	949	1,303	1,276
						Hologic Inc., Callable	3.250%	2029-02-15	700	908	882
						Host Hotels & Resorts LP, Callable	3.500%	2030-09-15	136	181	170
						Host Hotels & Resorts LP, Callable	5.500%	2035-04-15	665	899	912
						Icahn Enterprises LP/Icahn Enterprises Finance Corp., Callable	5.250%	2027-05-15	800	1,048	1,036

IA Clarington Loomis Global Multisector Bond Fund

Schedule of Investment Portfolio (unaudited) (continued)

As at September 30, 2024 In thousands	Coupon Rate	Maturity Date	Face Value \$	Average Cost \$	Carrying Value \$	As at September 30, 2024 In thousands	Coupon Rate	Maturity Date	Face Value \$	Average Cost \$	Carrying Value \$
CORPORATES (continued)						CORPORATES (continued)					
Icahn Enterprises LP/Icahn Enterprises Finance Corp., Callable	4.375%	2029-02-01	60	77	71	Netflix Inc.	5.375%	2029-11-15	70	103	100
iHeartCommunications Inc., Callable	5.250%	2027-08-15	505	606	466	Netflix Inc., Callable	4.875%	2030-06-15	1,300	1,937	1,812
Ingersoll Rand Inc., Callable	5.700%	2033-08-14	70	94	101	Netflix Inc., Callable	4.900%	2034-08-15	35	48	49
Iron Mountain Inc., REIT, Callable	5.000%	2028-07-15	85	116	113	NGPL PipeCo. LLC, Callable	4.875%	2027-08-15	55	82	75
Iron Mountain Inc., REIT, Callable	5.250%	2030-07-15	455	621	608	Nordson Corp., Callable	5.800%	2033-09-15	105	143	153
Jabil Inc., Callable	3.000%	2031-01-15	125	170	152	NRG Energy Inc., Callable	4.450%	2029-06-15	260	384	344
Jazz Investments I Ltd., Convertible	3.125%	2030-09-15	200	276	283	NRG Energy Inc., Convertible, Callable	2.750%	2048-06-01	80	173	240
JBS USA Holding Lux SRL/JBS USA Food Co./JBS Lux Co. SRL, Callable	3.750%	2031-12-01	265	330	330	Nutanix Inc., Convertible	0.250%	2027-10-01	69	117	112
JBS USA Holding Lux SRL/JBS USA Food Co./JBS Lux Co. SRL, Callable	6.750%	2034-03-15	55	82	82	Occidental Petroleum Corp.	7.875%	2031-09-15	50	75	78
Jefferies Financial Group Inc.	6.250%	2036-01-15	945	1,601	1,381	Occidental Petroleum Corp., Callable	8.875%	2030-07-15	50	77	80
Jefferies Financial Group Inc., Callable	6.200%	2034-04-14	180	247	260	Occidental Petroleum Corp., Callable	6.125%	2031-01-01	30	41	43
L3harris Technologies Inc., Callable	5.350%	2034-06-01	215	290	302	Occidental Petroleum Corp., Callable	5.550%	2034-10-01	140	192	192
Leidos Inc., Callable	3.625%	2025-05-15	8	11	11	Omega Healthcare Investors Inc., Callable	3.375%	2031-02-01	53	69	65
Leidos Inc., Callable	4.375%	2030-05-15	65	79	87	ON Semiconductor Corp., Convertible	0.500%	2029-03-01	245	327	336
Leidos Inc., Callable	2.300%	2031-02-15	145	152	170	Oracle Corp., Callable	3.800%	2037-11-15	167	231	200
Leidos Inc., Callable	5.750%	2033-03-15	655	874	931	Oracle Corp., Callable	4.100%	2061-03-25	39	56	41
Level 3 Financing Inc., Callable	4.625%	2027-09-15	3	4	3	Ovintiv Inc.	8.125%	2030-09-15	40	67	63
Level 3 Financing Inc., Callable	10.000%	2032-10-15	7	9	9	Ovintiv Inc.	7.375%	2031-11-01	75	125	115
Liberty Media Corp. - Liberty Formula One, Convertible	2.250%	2027-08-15	72	101	107	Ovintiv Inc.	7.200%	2031-11-01	10	16	15
Marriott International Inc., Callable	5.300%	2034-05-15	225	300	313	Ovintiv Inc.	6.500%	2034-08-15	695	1,136	1,014
Marriott International Inc., Series 'HH', Callable	2.850%	2031-04-15	277	351	337	Ovintiv Inc.	6.625%	2037-08-15	65	101	94
Marriott Ownership Resorts Inc., Callable	4.500%	2029-06-15	250	306	318	Ovintiv Inc.	6.500%	2038-02-01	80	136	116
Marvell Technology Inc., Callable	2.950%	2031-04-15	450	570	549	Owens Corning, CALLABLE	5.700%	2034-06-15	1,010	1,389	1,449
Matador Resources Co., Callable	6.875%	2028-04-15	105	140	144	Owl Rock Capital Corp., Callable	2.625%	2027-01-15	479	597	611
Medline Borrower LP/Medline Co-Issuer Inc., Callable	6.250%	2029-04-01	320	434	446	Owl Rock Capital Corp., Callable	2.875%	2028-06-11	740	864	916
Micron Technology Inc.	5.875%	2033-02-09	620	834	895	Owl Rock Technology Finance Corp., Callable	2.500%	2027-01-15	670	814	843
Micron Technology Inc., Callable	4.663%	2030-02-15	245	383	333	Pacific Gas And Electric Co., Callable	3.250%	2031-06-01	370	468	455
Micron Technology Inc., Callable	5.300%	2031-01-15	45	60	63	Palo Alto Networks Inc., Convertible	0.375%	2025-06-01	35	137	163
Micron Technology Inc., Callable	5.875%	2033-09-15	2,065	2,768	2,985	Penske Truck Leasing Co. LP / PTL Finance Corp., Callable	3.350%	2029-11-01	7	10	9
Molina Healthcare Inc., Callable	4.375%	2028-06-15	195	240	256	PepsiCo Inc., Callable	2.250%	2025-03-19	12	16	16
Molina Healthcare Inc., Callable	3.875%	2032-05-15	455	540	563	Permian Resources Operating LLC, Callable	6.250%	2033-02-01	580	806	797
Morgan Stanley	5.948%	2038-01-19	560	754	793	Piedmont Operating Partnership LP, Callable	3.150%	2030-08-15	26	34	31
Morgan Stanley, Variable, Callable	3.622%	2031-04-01	19	27	25	Pilgrim's Pride Corp., Callable	4.250%	2031-04-15	185	209	238
Morgan Stanley, Variable, Callable	5.831%	2035-04-19	620	856	900	Pilgrim's Pride Corp., Callable	3.500%	2032-03-01	745	945	894
Motorola Solutions Inc., Callable	5.400%	2034-04-15	655	882	924	Plains All American Pipeline LP / PAA Finance Corp., Callable	3.800%	2030-09-15	75	97	97
National Health Investors Inc., Callable	3.000%	2031-02-01	34	42	40	Post Holdings Inc., Callable	4.500%	2031-09-15	90	115	114
Navient Corp.	6.750%	2026-06-15	105	148	145	PPL Capital Funding Inc., Convertible	2.875%	2028-03-15	660	862	947
Navient Corp., Callable	5.000%	2027-03-15	270	344	362	Prudential Financial Inc., Variable, Callable	5.700%	2048-09-15	8	12	11
NCL Corp. Ltd., Callable	3.625%	2024-12-15	40	47	54	Realty Income Corp., Callable	2.700%	2032-02-15	35	44	42
NCL Corp. Ltd., Callable	5.875%	2026-03-15	288	365	390	Resideo Funding Inc., Term Loan	6.857%	2028-02-14	121	165	163
NCL Corp. Ltd., Callable	5.875%	2027-02-15	255	323	346	Resideo Funding Inc., Term Loan	7.116%	2031-06-13	589	807	799
NCL Corp. Ltd., Callable	8.125%	2029-01-15	420	569	607	Rocket Mortgage LLC/Co-Issuer Inc., Callable	2.875%	2026-10-15	900	1,113	1,168
NCL Finance Ltd., Callable	6.125%	2028-03-15	90	114	124	Rocket Mortgage LLC/Co-Issuer Inc., Callable	3.625%	2029-03-01	576	723	732
Netflix Inc.	5.875%	2028-11-15	230	336	331	Rocket Mortgage LLC/Co-Issuer Inc., Callable	3.875%	2031-03-01	2,795	3,601	3,480
Netflix Inc.	6.375%	2029-05-15	415	625	613	Rocket Mortgage LLC/Co-Issuer Inc., Callable	4.000%	2033-10-15	715	905	864
						Royal Caribbean Cruises Ltd.	4.250%	2026-07-01	120	146	160
						Royal Caribbean Cruises Ltd., Callable	5.500%	2028-04-01	871	1,092	1,192
						Royal Caribbean Cruises Ltd., Callable	5.625%	2031-09-30	240	326	329

IA Clarington Loomis Global Multisector Bond Fund

Schedule of Investment Portfolio (unaudited) (continued)

As at September 30, 2024 In thousands	Coupon Rate	Maturity Date	Face Value \$	Average Cost \$	Carrying Value \$	As at September 30, 2024 In thousands	Coupon Rate	Maturity Date	Face Value \$	Average Cost \$	Carrying Value \$	
CORPORATES (continued)						CORPORATES (continued)						
Royal Caribbean Cruises Ltd., Callable	6.250%	2032-03-15	220	297	309	The Williams Cos. Inc., Callable	5.150%	2034-03-15	1,210	1,611	1,653	
Royal Caribbean Cruises Ltd., Callable	6.000%	2033-02-01	725	1,007	1,005	Time Warner Cable LLC, Callable	5.500%	2041-09-01	125	205	146	
Royal Caribbean Cruises Ltd., Convertible	6.000%	2025-08-15	45	167	217	Time Warner Cable LLC, Callable	4.500%	2042-09-15	445	678	461	
RTX Corp., Callable	2.375%	2032-03-15	90	94	106	T-Mobile USA Inc.	4.700%	2035-01-15	355	478	478	
RTX Corp., Callable	5.150%	2033-02-27	680	872	955	T-Mobile USA Inc., Callable	3.875%	2030-04-15	1,900	2,792	2,497	
Ryan Specialty LLC, Term Loan	7.346%	2031-09-15	84	114	114	T-Mobile USA Inc., Callable	2.250%	2031-11-15	25	31	29	
SBA Senior Finance II LLC, Term Loan	6.855%	2031-01-27	254	341	343	T-Mobile USA Inc., Callable	2.700%	2032-03-15	215	273	256	
Scientific Games International Inc., Callable	7.000%	2028-05-15	575	773	784	T-Mobile USA Inc., Callable	5.750%	2034-01-15	290	394	421	
Scientific Games International Inc., Callable	7.250%	2029-11-15	205	289	287	TopBuild Corp.	4.125%	2032-02-15	195	248	243	
Scientific Games International Inc., Callable	7.500%	2031-09-01	125	168	177	TransDigm Inc.	6.750%	2028-08-15	135	181	188	
Seagate HDD Cayman, Callable	4.091%	2029-06-01	45	51	58	TransDigm Inc., Term Loan	8.032%	2028-08-24	106	143	143	
Seagate HDD Cayman, Callable	9.625%	2032-12-01	31	42	48	TransUnion LLC, Term Loan	6.707%	2031-06-24	1,167	1,604	1,576	
Sensata Technologies BV, Callable	4.000%	2029-04-15	400	509	516	Travel + Leisure Co., Callable	6.000%	2027-04-01	175	241	240	
Sensata Technologies Inc., Callable	3.750%	2031-02-15	100	115	124	Travel + Leisure Co., Callable	4.500%	2029-12-01	460	576	589	
Shift4 Payments Inc., Convertible	0.500%	2027-08-01	135	174	188	Travel + Leisure Co., Callable	4.625%	2030-03-01	210	271	266	
Six Flags Entertainment Corp., Term Loan	6.844%	2031-05-01	135	185	182	TriNet Group Inc., Callable	3.500%	2029-03-01	170	214	214	
Southwest Airlines Co., Convertible	1.250%	2025-05-01	660	1,171	902	Truist Insurance Holdings Inc., Term Loan	8.478%	2031-05-06	305	414	412	
Spotify Technology SA, Convertible, Zero Coupon	0.000%	2026-03-15	390	464	525	Uber Technologies Inc., Callable	6.250%	2028-01-15	470	641	642	
Sprint Capital Corp.	8.750%	2032-03-15	775	1,275	1,300	Uber Technologies Inc., Callable	4.500%	2029-08-15	2,445	3,079	3,281	
SS&C Technologies Inc., Callable	5.500%	2027-09-30	90	124	122	Uber Technologies Inc., Callable	4.800%	2034-09-15	170	230	230	
Steel Dynamics Inc., Callable	5.375%	2034-08-15	115	155	160	Uber Technologies Inc., Convertible	0.875%	2028-12-01	190	305	322	
Stewart Information Services Corp., Callable	3.600%	2031-11-15	805	1,013	957	United Rentals (North America) Inc., Callable	6.125%	2034-03-15	605	815	846	
Summit Materials LLC, Term Loan	7.035%	2029-01-12	807	1,097	1,096	Venture Global Calcasieu Pass LLC, Callable	6.250%	2030-01-15	205	265	290	
Synchrony Financial, Variable, Callable	5.935%	2030-08-02	370	513	514	Venture Global Calcasieu Pass LLC, Callable	4.125%	2031-08-15	885	981	1,113	
Tapestry Inc., Callable	3.050%	2032-03-15	180	225	208	Veralto Corp., Callable	5.450%	2033-09-18	670	906	950	
Targa Resources Corp., Callable	6.125%	2033-03-15	290	395	421	VICI Properties LP / VICI Note Co. Inc., Callable	3.875%	2029-02-15	445	525	576	
Targa Resources Corp., Callable	5.500%	2035-02-15	145	200	202	Viper Energy Inc., Callable	7.375%	2031-11-01	165	225	236	
Targa Resources Partners LP/Finance Corp., Callable	4.875%	2031-02-01	132	166	177	VMware Inc., Callable	2.200%	2031-08-15	445	470	517	
Targa Resources Partners LP/Finance Corp., Callable	4.000%	2032-01-15	110	140	140	Welltower Inc., Callable	2.800%	2031-06-01	21	28	26	
TD SYNEX Corp., Callable	6.100%	2034-04-12	360	489	515	Western Digital Corp., Callable	4.750%	2026-02-15	375	474	504	
Teledyne Technologies Inc., Callable	2.750%	2031-04-01	42	55	51	Western Digital Corp., Callable	2.850%	2029-02-01	325	352	401	
The Boeing Co., Callable	5.150%	2030-05-01	550	717	745	Western Midstream Operating LP, Callable	4.050%	2030-02-01	120	167	156	
The Boeing Co., Callable	3.625%	2031-02-01	690	817	854	Western Midstream Operating LP, Callable	5.450%	2044-04-01	60	91	77	
The Boeing Co., Callable	6.388%	2031-05-01	140	191	201	Western Midstream Operating LP, Callable	5.300%	2048-03-01	160	239	197	
The Boeing Co., Callable	6.528%	2034-05-01	135	184	196	Western Midstream Operating LP, Callable	5.500%	2048-08-15	40	60	50	
The Boeing Co., Callable	5.705%	2040-05-01	500	642	660	Western Midstream Operating LP, Callable	5.250%	2050-02-01	160	238	196	
The Boeing Co., Callable	5.805%	2050-05-01	1,315	1,649	1,717	Whistler Pipeline LLC, Callable	5.700%	2031-09-30	130	179	182	
The Boeing Co., Callable	6.858%	2054-05-01	455	639	675	Whistler Pipeline LLC, Callable	5.950%	2034-09-30	145	200	203	
The Boeing Co., Callable	5.930%	2060-05-01	30	37	39	Wyndham Hotels & Resorts Inc., Term Loan	6.607%	2030-05-28	1,167	1,596	1,578	
The Boeing Co., Callable	7.008%	2064-05-01	215	294	320	Yum! Brands Inc., Callable	3.625%	2031-03-15	635	825	793	
The Goldman Sachs Group Inc.	6.750%	2037-10-01	52	95	81	Yum! Brands Inc., Callable	4.625%	2032-01-31	445	568	576	
The Goldman Sachs Group Inc., Variable, Callable	4.017%	2038-10-31	50	74	61	Zscaler Inc., Convertible	0.125%	2025-07-01	70	132	116	
The Goldman Sachs Group Inc., Variable, Callable	4.411%	2039-04-23	94	146	120					159,590	158,994	
The Home Depot Inc., Callable	4.950%	2034-06-25	190	259	267	FEDERAL GOVERNMENT (1.51%)						
The Southern Co., Callable	5.700%	2034-03-15	495	676	718	Government of United States, Treasury Notes	4.375%	2026-07-31	3,830	5,256	5,237	
						TOTAL U.S. BONDS					214,674	214,563

IA Clarington Loomis Global Multisector Bond Fund

Schedule of Investment Portfolio (unaudited) (continued)

As at September 30, 2024 In thousands	Coupon Rate	Maturity Date	Face Value \$	Average Cost \$	Carrying Value \$	As at September 30, 2024 In thousands	Coupon Rate	Maturity Date	Face Value \$	Average Cost \$	Carrying Value \$
FOREIGN BONDS (24.87%)						ASSET-BACKED SECURITIES (continued)					
ASSET-BACKED SECURITIES (4.76%)						Rockford Tower CLO Ltd., Series '18-1A', Class 'A', Floating Rate, Callable					
522 Funding CLO Ltd., Series '21-7A', Class 'D', Floating Rate	8.445%	2034-04-23	330	419	439	6.490%	2031-05-20	344	463	465	
AGL CLO Ltd., Series '20-5A', Class 'BR', Floating Rate, Callable	7.244%	2034-07-20	315	400	425	Shenton Aircraft Investment Ltd., Series '15-1A', Class 'A'	4.750%	2042-10-15	45	45	58
AIMCo, Series '17-AA', Class 'DR', Floating Rate, Callable	8.694%	2034-04-20	335	417	453	Sixth Street CLO Ltd., Series '21-18A', Class 'D', Floating Rate, Callable	8.444%	2034-04-20	260	325	352
AIMCo, Series '21-14A', Class 'D', Floating Rate, Callable	8.444%	2034-04-20	510	644	691	Sixth Street CLO XV Ltd., Series '20-15A', Class 'BR'	6.348%	2037-10-24	740	998	1,001
Barings CLO Ltd., Series '21-1A', Class 'D', Floating Rate, Callable	8.446%	2034-04-25	440	555	594	Slam Ltd., Series '24-1A', Class 'A'	5.335%	2049-09-15	315	428	426
Basswood Park CLO Ltd., Series '21-1A', Class 'D', Floating Rate, Callable	8.194%	2034-04-20	395	498	526	Textainer Marine Containers Ltd., Series '21-1A', Class 'A', Callable	1.680%	2046-02-20	146	188	181
Battalion CLO Ltd., Series '15-8A', Class 'A2R2', Floating Rate, Callable	7.091%	2030-07-18	300	380	406	Trafigura Securitisation Finance PLC, Series '24-1A', Class 'B2', Callable	7.290%	2027-11-15	200	274	277
Birch Grove Clo 9 Ltd., Series '24-9A', Class 'A1', Floating Rate, Callable	6.582%	2037-10-22	395	541	533				15,739		16,489
Canyon CLO Ltd., Series '21-4A', Class 'B', Floating Rate, Callable	7.263%	2034-10-15	250	317	338	CORPORATES (13.05%)					
Carlyle US CLO Ltd., Series '21-9A', Class 'B', Floating Rate, Callable	7.194%	2034-10-20	410	518	557	AerCap Ireland Capital DAC / AerCap Global Aviation Trust, Callable	3.875%	2028-01-23	500	647	664
CarVal CLO I Ltd., Series '18-1A', Class 'D', Floating Rate	8.438%	2031-07-16	250	313	338	AerCap Ireland Capital DAC / AerCap Global Aviation Trust, Callable	3.000%	2028-10-29	445	547	568
CIFC Funding Ltd., Class 'D', Series '21-5A', Floating Rate, Callable	8.813%	2034-07-15	250	305	339	AerCap Ireland Capital DAC / AerCap Global Aviation Trust, Callable	6.150%	2030-09-30	305	409	444
CIFC Funding Ltd., Class 'DR', Series '19-1A', Floating Rate, Callable	8.644%	2032-04-20	295	371	399	AerCap Ireland Capital DAC / AerCap Global Aviation Trust, Callable	3.300%	2032-01-30	705	843	860
CIFC Funding Ltd., Series '21-6A', Class 'B', Floating Rate, Callable	7.213%	2034-10-15	250	318	338	AerCap Ireland Capital DAC / AerCap Global Aviation Trust, Callable	3.400%	2033-10-29	150	157	180
Elmwood CLO Ltd., Series '19-2A', Class 'DR', Floating Rate	8.544%	2034-04-20	435	547	590	Agile Group Holdings Ltd., Callable	6.050%	2025-10-13	450	442	42
JOL Air Ltd., Series '19-1', Class 'A'	3.967%	2044-04-15	329	401	429	AIB Group PLC, Variable, Callable	6.608%	2029-09-13	200	273	289
Oaktree CLO Ltd., Class 'BR', Series '19-2A', Floating Rate, Callable	8.263%	2031-04-15	680	855	919	Aker BP ASA, Callable	4.000%	2031-01-15	825	1,123	1,059
Oaktree CLO Ltd., Series '19-2A', Class 'BR', Floating Rate, Callable	6.741%	2037-10-15	665	896	898	Aker BP ASA, Callable	3.100%	2031-07-15	505	627	608
OCP CLO Ltd., Series '16-12A', Class 'BR2', Floating Rate, Callable	7.089%	2033-04-18	430	552	581	Aker BP ASA, Callable	5.125%	2034-10-01	150	202	200
OHA Credit Funding Ltd., Class 'BR', Series '19-2A', Floating Rate, Callable	7.144%	2034-04-21	825	1,034	1,113	Anglo American Capital PLC, Callable	4.500%	2028-03-15	325	490	438
Palmer Square BDC CLO Ltd., Series '1A', Class 'A', Callable	6.925%	2037-07-15	490	672	662	ArcelorMittal SA	7.000%	2039-10-15	20	34	31
Palmer Square BDC CLO Ltd., Series '1A', Class 'B1', Callable	7.475%	2037-07-15	350	480	471	ArcelorMittal SA, Callable	6.800%	2032-11-29	830	1,169	1,251
Post CLO Ltd., Series '22-1A', Class 'B', Floating Rate, Callable	7.182%	2035-04-20	745	951	1,008	Ashtead Capital Inc.	5.550%	2033-05-30	200	266	277
Rad CLO Ltd., Series '21-15A', Class 'B', Floating Rate, Callable	7.194%	2034-01-20	250	316	338	Ashtead Capital Inc., Callable	5.500%	2032-08-11	200	255	277
Rockford Tower CLO Ltd., Series '17-1A', Class 'DR2A', Floating Rate, Callable	8.794%	2034-04-20	255	318	344	Ashtead Capital Inc., Callable	5.950%	2033-10-15	600	793	854
						Ashtead Capital Inc., Callable	5.800%	2034-04-15	200	269	282
						BAE Systems PLC	5.250%	2031-03-26	200	271	281
						BAE Systems PLC	5.300%	2034-03-26	850	1,148	1,195
						Banco Santander SA	2.749%	2030-12-03	1,600	2,063	1,911
						BNP Paribas SA, Variable, Callable	5.176%	2030-01-09	590	786	818
						Braskem Netherlands Finance BV	5.875%	2050-01-31	200	279	212
						CaixaBank SA, Variable, Callable	6.840%	2034-09-13	340	465	513
						CEMEX SAB de CV, Callable	5.200%	2030-09-17	840	1,121	1,139
						CEMEX SAB de CV, Callable	3.875%	2031-07-11	1,420	1,741	1,767
						CEMEX SAB de CV, Variable, Callable, Perpetual	5.125%	2026-06-08	470	591	626
						Central China Real Estate Ltd., Callable	7.250%	2024-08-13	200	167	8
						Central China Real Estate Ltd., Callable	7.250%	2025-04-28	190	178	7
						Central China Real Estate Ltd., Callable	7.500%	2025-07-14	200	179	8
						CIFI Holdings Group Co. Ltd., Callable	6.450%	2024-11-07	200	266	29
						Country Garden Holdings Co. Ltd., Callable	3.300%	2031-01-12	400	485	41

IA Clarington Loomis Global Multisector Bond Fund

Schedule of Investment Portfolio (unaudited) (continued)

As at September 30, 2024 In thousands	Coupon Rate	Maturity Date	Face Value \$	Average Cost \$	Carrying Value \$	As at September 30, 2024 In thousands	Coupon Rate	Maturity Date	Face Value \$	Average Cost \$	Carrying Value \$
CORPORATES (continued)						CORPORATES (continued)					
Credit Agricole SA, Variable, Callable	4.000%	2033-01-10	1,380	1,979	1,796	Sunac China Holdings Ltd., Callable	7.000%	2029-09-30	219	32	24
Credit Agricole SA, Variable, Callable	6.251%	2035-01-10	695	928	1,002	Sunac China Holdings Ltd., Callable	7.250%	2030-09-30	103	14	11
Deutsche Bank AG, Variable, Callable	3.729%	2032-01-14	400	516	485	Sunac China Holdings Ltd., Convertible, Callable	1.000%	2032-09-30	88	14	12
Deutsche Bank AG, Variable, Callable	4.875%	2032-12-01	215	276	287	Teva Pharmaceutical Finance Co. LLC	6.150%	2036-02-01	230	312	320
Ecopetrol SA, Callable	8.375%	2036-01-19	300	400	415	Teva Pharmaceutical Finance Netherlands III BV	3.150%	2026-10-01	1,890	2,247	2,456
First Quantum Minerals Ltd., Callable	6.875%	2027-10-15	295	405	394	Teva Pharmaceutical Finance Netherlands III BV	7.875%	2029-09-15	200	272	299
First Quantum Minerals Ltd., Callable	9.375%	2029-03-01	560	756	803	Teva Pharmaceutical Finance Netherlands III BV	8.125%	2031-09-15	200	272	310
FMG Resources (August 2006) Pty Ltd., Callable	4.500%	2027-09-15	75	103	100	Teva Pharmaceutical Finance Netherlands III BV	4.100%	2046-10-01	1,090	1,200	1,096
FMG Resources (August 2006) Pty Ltd., Callable	4.375%	2031-04-01	428	538	541	Teva Pharmaceutical Finance Netherlands III BV, Callable	4.750%	2027-05-09	405	503	540
Glencore Funding LLC, Callable	6.125%	2028-10-06	670	902	960	Teva Pharmaceutical Finance Netherlands III BV, Callable	5.125%	2029-05-09	295	366	396
Glencore Funding LLC, Callable	2.500%	2030-09-01	380	436	460	Times China Holdings Ltd., Callable	6.200%	2026-03-22	200	204	7
Glencore Funding LLC, Callable	6.375%	2030-10-06	800	1,075	1,176	Times China Holdings Ltd., Callable	5.750%	2027-01-14	200	208	7
Glencore Funding LLC, Callable	2.850%	2031-04-27	1,105	1,391	1,340	UBS Group AG, Callable	6.537%	2033-08-12	250	304	373
Glencore Funding LLC, Callable	5.700%	2033-05-08	905	1,203	1,286	UBS Group AG, Variable, Callable	5.617%	2030-09-13	260	357	367
Glencore Funding LLC, Callable	6.500%	2033-10-06	1,805	2,441	2,691	UBS Group AG, Variable, Callable	9.016%	2033-11-15	250	337	427
ING Groep NV, Variable, Callable	6.114%	2034-09-11	200	273	295	UBS Group AG, Variable, Callable	5.699%	2035-02-08	565	752	806
Intesa Sanpaolo SpA	7.200%	2033-11-28	295	405	454	UniCredit SpA, Variable, Callable	5.861%	2032-06-19	200	229	272
Intesa Sanpaolo SpA, Callable	4.198%	2032-06-01	200	241	241	UniCredit SpA, Variable, Callable	7.296%	2034-04-02	200	233	288
Kaisa Group Holdings Ltd., Callable	9.375%	2024-06-30	1,265	594	56	Yuzhou Group Holdings Co. Ltd., Callable	7.700%	2025-02-20	330	212	29
Kaisa Group Holdings Ltd., Callable	11.250%	2025-04-16	1,200	508	56	Yuzhou Group Holdings Co. Ltd., Callable	8.300%	2025-05-27	200	123	20
Kaisa Group Holdings Ltd., Callable	9.950%	2025-07-23	200	85	9	Yuzhou Group Holdings Co. Ltd., Callable	6.350%	2027-01-13	200	118	18
Leviathan Bond Ltd., Callable	6.125%	2025-06-30	215	297	286	ZF North America Capital Inc.	6.750%	2030-04-23	185	256	252
Leviathan Bond Ltd., Callable	6.500%	2027-06-30	115	144	148	ZF North America Capital Inc.	6.875%	2032-04-23	285	394	387
Leviathan Bond Ltd., Callable	6.750%	2030-06-30	130	153	160	ZF North America Capital Inc., Callable	6.875%	2028-04-14	170	227	232
Logan Group Co. Ltd., Callable	4.250%	2025-07-12	200	233	26	ZF North America Capital Inc., Callable	7.125%	2030-04-14	180	241	252
Logan Group Co. Ltd., Callable	4.850%	2026-12-14	200	250	24					49,062	45,205
Macquarie Airfinance Holdings Ltd.	6.400%	2029-03-26	35	47	49	FEDERAL GOVERNMENT (7.06%)					
Macquarie Airfinance Holdings Ltd.	6.500%	2031-03-26	75	102	107	Government of Dominican Republic	4.875%	2032-09-23	900	1,114	1,160
Shimao Group Holdings Ltd., Callable	5.600%	2026-07-15	200	261	14	Government of Dominican Republic, Callable	6.600%	2036-06-01	260	353	373
Shimao Group Holdings Ltd., Callable	3.450%	2031-01-11	400	364	35	Government of Norway	1.750%	2025-03-13	12,755	1,575	1,617
Sino-Ocean Land Treasure IV Ltd., Callable	4.750%	2029-08-05	200	250	20	Government of Republic of Chile	3.500%	2034-01-31	400	472	498
Sino-Ocean Land Treasure IV Ltd., Callable	4.750%	2030-01-14	200	249	19	Government of Republic of Chile, Callable	3.875%	2031-07-09	725	1,064	1,127
SMBC Aviation Capital Finance DAC, Callable	5.450%	2028-05-03	395	537	548	Government of Republic of Chile, Callable	3.500%	2050-01-25	210	204	219
Société Générale SA, Variable, Callable	6.066%	2035-01-19	360	483	507	Government of Romania	6.375%	2034-01-30	126	170	178
Société Générale SA, Variable, Callable	3.653%	2035-07-08	1,440	1,950	1,745	Government of Romania	5.750%	2035-03-24	682	920	916
SoftBank Group Corp., Callable	4.625%	2028-07-06	400	488	520	Panama Government, Callable	8.000%	2038-03-01	200	301	306
Sunac China Holdings Ltd., Callable	6.000%	2025-09-30	73	15	12	Republic of Colombia, Callable	7.500%	2034-02-02	400	541	562
Sunac China Holdings Ltd., Callable	6.250%	2026-09-30	73	13	11	Republic of Colombia, Callable	8.000%	2035-11-14	800	1,130	1,155
Sunac China Holdings Ltd., Callable	6.500%	2027-09-30	145	25	19	Republic of Indonesia	6.875%	2029-04-15	19,774,000	1,697	1,815
Sunac China Holdings Ltd., Callable	6.750%	2028-09-30	218	33	28	Republic of Indonesia	6.750%	2035-07-15	5,771,000	514	525
						Republic of Poland	5.500%	2054-03-18	1,245	1,660	1,721
						Republic of South Africa	4.850%	2029-09-30	200	248	263

IA Clarington Loomis Global Multisector Bond Fund

Schedule of Investment Portfolio (unaudited) (continued)

As at September 30, 2024 In thousands	Coupon Rate	Maturity Date	Face Value \$	Average Cost \$	Carrying Value \$
FEDERAL GOVERNMENT (continued)					
Republic of South Africa	5.875%	2032-04-20	600	753	809
Republic of South Africa	8.875%	2035-02-28	19,275	1,190	1,399
Republic of South Africa	9.000%	2040-01-31	7,775	520	534
Republic of the Philippines	2.950%	2045-05-05	800	758	800
Republic of the Philippines	2.650%	2045-12-10	200	179	190
Republic of Türkiye	5.875%	2030-05-21	505	734	797
Republic of Türkiye	7.125%	2032-07-17	930	1,255	1,298
Republic of Türkiye	6.500%	2035-01-03	1,455	1,922	1,929
Republic of Uzbekistan	5.375%	2027-05-29	410	607	624
Republic of Uzbekistan	7.850%	2028-10-12	200	272	286
Republic of Uzbekistan	3.900%	2031-10-19	200	224	231
Republic of Uzbekistan	6.900%	2032-02-28	465	626	635
United Kingdom	0.250%	2025-01-31	1,400	2,309	2,504
				23,312	24,471
TOTAL FOREIGN BONDS				88,113	86,165
As at September 30, 2024 In thousands	Coupon Rate	Maturity Date	Face Value \$	Average Cost \$	Carrying Value \$
SHORT-TERM INVESTMENTS (9.16%)					
Government of United States, Treasury Bill	4.770%	2024-10-31	2,515	3,440	3,384
Government of United States, Treasury Bill	4.747%	2024-11-14	8,295	11,253	11,143
Government of United States, Treasury Bill	4.497%	2025-02-06	9,055	12,153	12,043
Government of United States, Treasury Bill	4.412%	2025-03-27	3,905	5,165	5,165
TOTAL SHORT-TERM INVESTMENTS				32,011	31,735
TRANSACTION COSTS				(3)	
TOTAL INVESTMENT PORTFOLIO (96.90%)				338,013	335,712
MARGIN (-0.82%)					(2,824)
DERIVATIVE ASSETS (0.52%)					1,798
DERIVATIVE LIABILITIES (0.00%)					(17)
OTHER ASSETS LESS LIABILITIES (3.40%)					11,781
TOTAL NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS (100.00%)					346,450

† Denotes Level 3 financial assets

IA Clarington Loomis Global Multisector Bond Fund

Derivative Schedule

Futures

As at September 30, 2024

Security Name	Currency	Contracts	Contracts Size	Expiry Date	Notional Value (in \$000's)	Unrealized Gain (Loss) (\$000's)	Counterparty	Credit Rating
Futures Contracts - Short								
CME Ultra Long Term U.S. Treasury Bond Futures @ \$133	USD	(23)	1,000	2024-12-19	(4,143)	8	JP Morgan Chase & Co.	A
					(4,143)	8		
Futures Contracts - Long								
5-Year US Treasury Note Futures @ \$110	USD	576	1,000	2024-12-31	85,152	352	Bank of America Merrill Lynch	A
					85,152	352		

Options

As at September 30, 2024

Number of Contracts	Holdings/Expiry Date/Strike Price	Currency	Underlying Interest on Options	Average Cost (in \$000's)	Current Value (in \$000's)
Purchased Put Options					
576	5-Year US Treasury Note Futures Options, November 2024, \$100 USD	USD	576,000	14	-
Total Put Options				14	-
Total Options				14	-

IA Clarington Loomis Global Multisector Bond Fund

Discussion of Financial Instrument Risk Management (unaudited)

September 30, 2024 (Generic Notes 3 and 5, in thousands of \$, except per unit figures)

In the sections Discussion of Financial Instrument Risk Management and Supplementary Notes to Financial Statements - Fund Specific Information, Net Assets is defined as "Net Assets Attributable to Holders of Redeemable Units", please refer to Generic Note 3.

Fair Value Measurements

For more information on fair value measurements and inputs, and the aggregation into the fair value hierarchy levels, please refer to Methods and Assumptions Used to Estimate Fair Values of Financial Instruments section in Generic Note 5 Management of Financial Risks.

The following tables present the hierarchy of financial instruments recorded at fair value, based on the hierarchy levels of input used at measurement date.

As at September 30, 2024

	Financial Instruments at Fair Value			
	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
ASSETS				
Investments				
Equities	102	–	–	102
Investment funds	–	–	–	–
Bonds	–	303,875	–	303,875
Short-term investments	–	31,735	–	31,735
	102	335,610	–	335,712
Derivatives				
Derivative financial instruments	360	1,438	–	1,798
LIABILITIES				
Derivatives				
Derivative financial instruments	–	(17)	–	(17)
Total	462	337,031	–	337,493

As at March 31, 2024

	Financial Instruments at Fair Value			
	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
ASSETS				
Investments				
Equities	1,310	–	–	1,310
Investment funds	–	–	–	–
Bonds	–	299,249	–	299,249
Short-term investments	–	25,103	–	25,103
	1,310	324,352	–	325,662
Derivatives				
Derivative financial instruments	1,187	9	–	1,196
LIABILITIES				
Derivatives				
Derivative financial instruments	(305)	(1,054)	–	(1,359)
Total	2,192	323,307	–	325,499

There were no transfers between the levels for the periods ending September 30, 2024 and March 31, 2024.

Credit Risk

As at September 30, 2024 and March 31, 2024, the Fund had invested in debt instruments with the following credit rating(s):

Debt Instruments* by Credit Rating	Percentage of Net Assets As at September 30, 2024 (%)	Percentage of Net Assets As at March 31, 2024 (%)
AAA	5.97	7.35
AA	4.11	5.14
A	9.08	8.89
BBB	44.75	42.25
BB	15.71	16.48
B	3.09	4.15
CCC	2.40	2.05
Below CCC	1.21	0.98
Pfd-2	0.03	0.29
Pfd-3	–	0.10
R1	9.16	7.51
Not Rated	1.39	2.16

* Excludes other Net Assets attributable to holders of redeemable units

Credit ratings are obtained from DBRS, Standard & Poor's or Moody's. The DBRS rating is presented and, if not available, the DBRS equivalent rating is presented.

Concentration Risk

The following table summarizes the Fund's concentration risk:

Market Segments	Percentage of Net Assets As at September 30, 2024 (%)	Percentage of Net Assets As at March 31, 2024 (%)
U.S. Investment Grade Corporate Bonds	27.92	23.89
Asset-Backed Securities	19.29	20.76
U.S. High Yield Corporate Bonds	11.76	14.72
Foreign Investment Grade Corporate Bonds	9.61	11.73
Short-Term Investments	9.16	7.51
Federal Government Bonds	8.58	9.21
Convertible Bonds	3.58	4.33
Foreign High Yield Corporate Bonds	3.43	3.96
Floating Rate Term Loans	2.63	–
Other	0.95	1.24
Futures	0.10	0.26
Cash and Other Net Assets	2.99	2.39

Liquidity Risk

As at September 30, 2024 and March 31, 2024, the Fund's redeemable units are due on demand. All other financial liabilities of the Fund have maturities of less than 30 days. Refer to Generic Note 5 for further information.

The Fund may hold derivatives assets or liabilities. These assets or liabilities may have a contractual maturity date of greater than 30 days.

IA Clarington Loomis Global Multisector Bond Fund

Discussion of Financial Instrument Risk Management (unaudited) (continued)

September 30, 2024 (Generic Notes 3 and 5, in thousands of \$, except per unit figures)

Interest Rate Risk

The tables below summarize the Fund's exposure to interest rate risk by remaining terms to maturity as at September 30, 2024 and March 31, 2024. If the prevailing interest rates had been raised or lowered by 10%, assuming a parallel shift in the yield curve, with all other factors remaining constant, the Net Assets would have respectively decreased or increased by the amount presented under "Impact on Net Assets". The Fund's sensitivity to interest rate changes was estimated using the weighted average duration of the portfolio. In practice, actual results may differ from this sensitivity analysis and the difference could be material.

As at September 30, 2024

	< 1 year (\$)	1-5 years (\$)	6-10 years (\$)	> 10 years (\$)	Non- interest Bearing (\$)	Total (\$)	Impact on Net Assets (\$)
Investments	38,734	84,387	145,871	66,618	102	335,712	132,789
Cash/Margin/ (Bank overdraft)	13,622	–	–	–	–	13,622	–
Other assets	–	–	–	–	6,998	6,998	–
Liabilities	–	–	–	–	9,882	9,882	–

As at March 31, 2024

	< 1 year (\$)	1-5 years (\$)	6-10 years (\$)	> 10 years (\$)	Non- interest Bearing (\$)	Total (\$)	Impact on Net Assets (\$)
Investments	29,489	83,822	132,877	78,164	1,310	325,662	149,048
Cash/Margin/ (Bank overdraft)	7,348	–	–	–	–	7,348	–
Other assets	–	–	–	–	5,361	5,361	–
Liabilities	–	–	–	–	3,836	3,836	–

Currency Risk

As at September 30, 2024 and March 31, 2024, the Fund held currency contracts which mitigated its exposure to currency risk, therefore no currency risk tables are shown for the Fund. Please refer to Supplemental Notes to Financial Statements - Fund Specific Information for additional information concerning these contracts.

Price Risk

As at September 30, 2024 and March 31, 2024, the estimated impact on the Net Assets of the Fund due to a reasonably possible change in benchmark, with all other variables held constant, is presented in the tables below. In practice, actual results may differ from this sensitivity analysis and the difference could be material.

As at September 30, 2024

Benchmark	Change in Benchmark (%)	Exposure to Benchmark (%)	Impact on Net Assets (%)	Impact on Net Assets (\$)
Bloomberg U.S. Aggregate Bond Index (CAD Hedged)	3.00	100.00	2.64	9,162

As at March 31, 2024

Benchmark	Change in Benchmark (%)	Exposure to Benchmark (%)	Impact on Net Assets (%)	Impact on Net Assets (\$)
Bloomberg U.S. Aggregate Bond Index (CAD Hedged)	3.00	100.00	2.69	8,985

IA Clarington Loomis Global Multisector Bond Fund

Supplemental Notes to Financial Statements - Fund Specific Information

September 30, 2024 (Generic Note 1b, in thousands of \$, except per unit figures)

Investment Objectives

The Fund's objective is to provide income with the potential for long-term capital growth by primarily investing, either directly or indirectly, in fixed income securities of corporations, governments and other issuers, such as supranational issuers, located anywhere in the world.

The Fund

The series of units of the Fund were established on the following dates:

	Date of Inception (YYYY-MM-DD)
Series A	2020-07-16
Series E	2020-07-16
Series E5	2021-04-30
Series F	2020-07-16
Series F5	2021-04-30
Series I	2020-07-16
Series L	2021-04-30
Series T5	2021-04-30
Series W	2023-10-24
ETF Series	2021-08-27

Series A and T5 are not available for purchase under the Low Load and Deferred Sales Charge Options. Series L is closed to purchases.

New Series

The following new series of the Fund was created on the date indicated below:

Series	Date (YYYY-MM-DD)
Series W	2023-10-24

Terminated Series

The following series of the Fund was terminated on the date indicated below:

Series	Date (YYYY-MM-DD)
Series L5	2023-06-16

Margin

See Generic Note 3

The following is a summary of the Fund's margin:

As at September 30, 2024

Asset Type	Margin
Currency	US Dollar (2,824)
Total	(2,824)

As at March 31, 2024

Asset Type	Margin
Currency	US Dollar 2,259
	US Dollar (437)
Total	1,822

Management of Financial Risks

See Generic Note 5

Investments in Unconsolidated Structured Entities

As at September 30, 2024, the carrying value of Mortgage/Asset-Backed Securities included in Investments (non-derivative financial assets) in the Statement of Financial Position is \$66,821 (March 31, 2024 - \$69,429).

Offsetting Financial Assets and Liabilities

The following tables present offsetting of financial assets and liabilities and collateral amounts that would occur if future events, such as bankruptcy or termination of contracts were to arise. The Gross Amount represents the amounts shown in the Statements of Financial Position.

As at September 30, 2024

	Gross Amount (\$)	Financial Instruments (\$)	Collateral Received/Pledged (\$)	Net amount (\$)
Financial assets - by type				
Open Currency Contracts	1,438	17	1,421	-
Total	1,438	17	1,421	-
Financial liabilities - by type				
Open Currency Contracts	17	17	-	-
Total	17	17	-	-

As at March 31, 2024

	Gross Amount (\$)	Financial Instruments (\$)	Collateral Received/Pledged (\$)	Net amount (\$)
Financial assets - by type				
Open Currency Contracts	9	9	-	-
Total	9	9	-	-
Financial liabilities - by type				
Open Currency Contracts	1,054	9	1,045	-
Total	1,054	9	1,045	-

IA Clarington Loomis Global Multisector Bond Fund

Supplemental Notes to Financial Statements - Fund Specific Information *(continued)*

September 30, 2024 (Generic Note 1b, in thousands of \$, except per unit figures)

Open Currency Contracts*

The Fund entered into currency contracts to reduce its foreign currency exposure. No cash collateral was pledged for the below currency contracts, therefore no cash collateral information will be shown. The details of these currency contracts are as follows:

As at September 30, 2024

Settlement Date	Number of Contracts	To Purchase (\$)		To Sell (\$)		Contract Price (\$)	Unrealized Gain (Loss) - CAD (\$)	Counterparty	Credit Rating
2024-10-01	1	USD	150	EUR	134	0.8953	-	BNP Paribas SA	A
2024-12-18	2	CAD	180,600	USD	133,369	0.7385	782	UBS Financial Services Inc.	A
2024-12-18	1	CAD	148,124	USD	109,376	0.7384	656	Citibank	A
	4						1,438		
2024-10-02	1	USD	120	EUR	108	0.8976	-	HSBC Bank Canada	A
2024-12-18	1	CAD	3,731	USD	2,780	0.7451	(17)	UBS Financial Services Inc.	A
	2						(17)		

As at March 31, 2024

Settlement Date	Number of Contracts	To Purchase (\$)		To Sell (\$)		Contract Price (\$)	Unrealized Gain (Loss) - CAD (\$)	Counterparty	Credit Rating
2024-06-18	1	CAD	3,230	USD	2,383	0.7377	9	UBS Financial Services Inc.	A
	1						9		
2024-06-18	1	CAD	160,677	USD	119,258	0.7422	(527)	Citibank	A
2024-06-18	2	CAD	153,860	USD	114,215	0.7423	(527)	UBS Financial Services Inc.	A
	3						(1,054)		

*See Generic Note 6 for counterparty information

IA Clarington Loomis Global Multisector Bond Fund

Supplemental Notes to Financial Statements - Fund Specific Information *(continued)*

September 30, 2024 (Generic Note 1b, in thousands of \$, except per unit figures)

Related Party Transactions

See Generic Note 7

Management Fees

As at September 30, 2024 and March 31, 2024, the rate of the annual Management Fee for each series of the Fund is as follows:

Series	Management Fee as at September 30, 2024 (%)	Management Fee as at March 31, 2024 (%)
Series A	1.20	1.20
Series E	1.10	1.10
Series E5	1.10	1.10
Series F	0.70	0.70
Series F5	0.70	0.70
Series I	-	-
Series L	1.20	1.20
Series T5	1.20	1.20
Series W	0.60	0.60
ETF Series	0.70	0.70

The amount of management fees incurred during the period end is included in "Management Fees" in the Statement of Comprehensive Income.

Fixed Administration Fees

As at September 30, 2024 and March 31, 2024, the rate of the annual Fixed Administration Fee for each series of the Fund is as follows:

Series	Fixed Administration Fees as at September 30, 2024 (%)	Fixed Administration Fees as at March 31, 2024 (%)
Series A	0.14	0.14
Series E	0.14	0.14
Series E5	0.14	0.14
Series F	0.14	0.14
Series F5	0.14	0.14
Series I	-	-
Series L	0.14	0.14
Series T5	0.14	0.14
Series W	0.14	0.14
ETF Series	0.14	0.14

The amount of fixed administration fees incurred during the period end is included in "Fixed Administration Fees" in the Statement of Comprehensive Income.

Investments in the Fund

IA Clarington Investments Inc. and Industrial Alliance Insurance and Financial Services Inc. (Industrial Alliance) had investments in the Fund, at fair value, as at the following dates:

As at September 30, 2024	As at March 31, 2024
195,795	183,007

The preceding table includes investments from other funds, including those managed by iA Global Asset Management Inc. ("iAGAM"), a wholly-owned subsidiary of Industrial Alliance and related party to IA Clarington.

Redeemable Units

See Generic Note 8

For the periods ended September 30, 2024 and September 30, 2023, the following units were issued/reinvested and redeemed:

	Period ended	Beginning of Period	Issued/ Reinvested during Period	Redeemed during Period	End of Period	Weighted Average Units
Series A	2024	2,222	135	335	2,022	2,111
	2023	2,966	208	575	2,599	2,696
Series E	2024	1,379	124	136	1,367	1,374
	2023	1,252	266	218	1,300	1,358
Series E5	2024	0.2	2.8	-	3	1
	2023	0.2	-	-	0.2	0.2
Series F	2024	10,898	891	1,428	10,361	10,536
	2023	12,323	1,114	1,848	11,589	12,014
Series F5	2024	11	-	-	11	11
	2023	11	-	-	11	11
Series I	2024	20,550	3,454	2,810	21,194	21,572
	2023	21,692	974	1,770	20,896	21,318
Series L	2024	42	1	33	10	32
	2023	45	9	3	51	50
Series L5	2024	-	-	-	-	-
	2023	0.1	-	0.1	-	0.1
Series T5	2024	10	-	3	7	10
	2023	11	-	-	11	11
Series W	2024	409	70	64	415	407
	2023	2,098	125	50	2,173	2,164
ETF Series	2024	2,573	25	475	2,123	2,434

ETF Series Units are available to investors that purchase such securities over the TSX or another exchange or marketplace. The units are listed on the TSX under the symbol ILGB. The last close price at the end of the period was \$9.08 (March 31, 2024 - \$8.76).

Securities Lending

See Generic Note 10

For the periods ended September 30, 2024 and September 30, 2023, the Fund's securities lending income, net of withholding tax, was as follows:

IA Clarington Loomis Global Multisector Bond Fund

Supplemental Notes to Financial Statements - Fund Specific Information *(continued)*

September 30, 2024 (Generic Note 1b, in thousands of \$, except per unit figures)

	2024 (\$)	2023 (\$)
Gross securities lending income	26	34
Securities lending charges	(5)	(6)
Net securities lending income received by the Fund	21	28

During the periods ended September 30, 2024 and September 30, 2023, securities lending charges paid to the Fund's custodian, CIBC Mellon Trust Company, represented approximately 18% of the gross securities lending income.

As at September 30, 2024 and March 31, 2024, the fair value of the loaned securities of the Fund included in the investments is as follows:

As at September 30, 2024

Aggregate Value of Securities on Loan (\$)	Aggregate Value of Collateral for Loan (\$)
4,010	4,250

As at March 31, 2024

Aggregate Value of Securities on Loan (\$)	Aggregate Value of Collateral for Loan (\$)
2,685	2,825

The collateral held for the loaned securities may consist of bonds, treasury bills, banker's acceptances and letters of credit.

Income Taxes

See Generic Note 11

As at the 2023 year end, the Fund had the following capital loss carry forwards for income tax purposes. Capital losses may be carried forward indefinitely to be applied against future capital gains.

Net Capital Losses (\$)	Non-Capital Losses (\$)	Year of Expiry
21,571	-	-

Unfunded Loan Commitments

The Fund may enter into certain credit agreements, all or a portion of which may be unfunded as of the reporting date. The Fund is obligated to fund these loan commitments at the borrowers' discretion. Funded portion of credit agreements are presented in the Schedule of Portfolio Investments, if any. As at September 30, 2024, the fund had \$287 unfunded commitments as follows:

Borrower	Unfunded Commitment
Hilton Grand Vacations Borrower LLC, 2.500%, 2028-08-02	24
Resideo Funding Inc., 2.000%, 2028-02-11	9
SBA Senior Finance II LLC, 1.750%, 2031-01-25	254

As at March 31, 2024, the fund had \$666 unfunded commitments as follows:

Borrower	Unfunded Commitment
Truist Insurance Holdings Inc., 0.000%, 2031-03-24	305
SBA Senior Finance II LLC., 7.340%, 2031-01-25	255
TransDigm Group Inc., 8.059%, 2028-08-24	106

Generic Notes to the Financial Statements

September 30, 2024

(also see Supplemental Notes to the Financial Statements - Fund Specific Information)

1. General Information

a) The Funds

The funds (the "Funds") are comprised of unincorporated open-end mutual fund trusts, quasi-mutual fund trusts and unit trusts established under the laws of the Province of Ontario and governed by the Declaration of Trust. IA Clarington Investments Inc. ("IA Clarington" or the "Manager") is the manager and the trustee of the Funds. The Manager is a wholly-owned subsidiary of Industrial Alliance Insurance and Financial Services Inc. ("IA").

The Funds invest primarily in different types of securities depending on their investments policies. Refer to Schedule of Investment Portfolio specific to each fund for further details on their investments.

The Funds' functional and presentation currency is Canadian dollars, except for IA Clarington U.S. Dollar Floating Rate Income Fund, whose functional and presentation currency is U.S. dollars.

These financial statements were authorized for issue by the Manager on November 13, 2024.

The address of the Funds' administrative office is 26 Wellington Street East, Suite 600, Toronto, Ontario, Canada, M5E 1S2.

Effective April 1, 2023, the Portfolio Manager changed from Industrial Alliance Investment Management Inc. to IA Global Asset Management Inc.

b) Financial Reporting Dates

For Funds (except for IA Clarington Global Equity Advantage Fund, IA Clarington Global Fixed Income Advantage Fund, IA Clarington Global Macro Advantage Fund, IA Clarington Global Balanced Plus Portfolio, IA Clarington Global Equity Plus Portfolio and IA Clarington Loomis International Growth Fund) established before April 1, 2022, the Statements of Financial Position are as at September 30, 2024 and March 31, 2024 and the Statements of Comprehensive Income, the Statements of Changes in Net Assets Attributable to Holders of Redeemable Units and the Statements of Cash Flows are for the 6-month periods ended September 30, 2024 and September 30, 2023.

For the IA Clarington Global Equity Advantage Fund, IA Clarington Global Fixed Income Advantage Fund and IA Clarington Global Macro Advantage Fund, the Statement of Financial Position are as at September 30, 2024 and March 31, 2024. The Statements of Comprehensive Income, the Statements of Changes in Net Assets Attributable to Holders of Redeemable Units and the Statements of Cash Flows are for the 6-month period ended September 30, 2024.

For the IA Clarington Global Balanced Plus Portfolio, IA Clarington Global Equity Plus Portfolio and IA Clarington Loomis International Growth Fund, the Statement of Financial Position are as at September 30, 2024. The Statement of Comprehensive Income, the Statement of Changes in Net Assets Attributable to Holders of Redeemable Units and the Statement of Cash Flows are from the date of inception as indicated in the Supplemental Notes to Financial Statements - Fund Specific Information of inception to the period ended September 30, 2024.

2. Basis of Presentation

These unaudited interim financial statements have been prepared in compliance with International Financial Reporting Standards as issued by the International Accounting Standards Board (IFRS Accounting Standards) and in accordance with IAS34, Interim Financial Reporting. The Funds' auditor has not performed a review of the interim financial statements.

3. Summary of Material Accounting Policies

The material accounting policies are as follows:

a) Material judgments and assumptions

The preparation of financial statements requires the Manager to use judgment in applying its accounting policies and make estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses during the reporting periods and complementary information. The most material estimates and judgments include the fair value of financial instruments, the classification and measurement of investments and application of the fair value option.

The Funds hold financial instruments that are not quoted in active markets, including derivative financial instruments. Fair values of such instruments are determined using established valuation techniques. Actual results may differ from the Manager's best estimates. Estimates and assumptions are periodically reviewed according to changing facts and circumstances. Changes in assumptions could affect the reported fair values of financial instruments.

i) *Classification and Measurement of Investments*

In classifying and measuring financial instruments held by the Funds, the Manager is required to make material judgments in determining the most appropriate classification in accordance with IFRS 9. IFRS 9 contains three principal classification categories for financial assets: measured at amortized cost, fair value through other comprehensive income ("FVOCI"), and fair value through profit and loss ("FVTPL"). The classification of financial assets under IFRS 9 is generally based on the business model in which a financial asset is managed and its contractual cash flow characteristics. Assessment and decision on the business model approach used is an accounting judgement.

b) Financial Instruments

i) *Classification of Financial Instruments*

The Funds initially recognize financial instruments at fair value, plus transaction costs in the case of financial instruments measured at amortized cost. Ongoing purchases and sales of financial assets are recognized at their trade date.

The Funds classify their investments (equity securities, investment funds and bonds), short-term investments, and derivative financial instruments at fair value through profit or loss.

The Funds' accounting policies for measuring the fair value of their investments and derivative financial instruments are identical to those used in measuring their Net Asset Value ("NAV") for transactions with unitholders.

The Funds' obligation for net assets attributable to holders of redeemable units which are classified as an "other financial liability", is presented at the redemption amount, which approximates fair value or amortized cost for the Target Click Funds. All other financial assets and liabilities are measured at amortized cost. Under this method, the financial assets and liabilities reflect the amount required to be received or paid, discounted when appropriate, at the contract's effective rates.

As at September 30, 2024 and March 31, 2024, there were no differences between the Funds' net asset value per unit for transactions and their net assets attributable to holders of redeemable units per unit in accordance with IFRS.

ii) *Fair Value Measurements*

Fair value is the price that would be received for selling an asset or paid to transfer a liability in an orderly transaction between market participants at

Generic Notes to the Financial Statements

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(also see Supplemental Notes to the Financial Statements - Fund Specific Information)

the measurement date. In circumstances where the last traded price for equities and the mid price for bonds is not within the bid-ask spread, the Manager determines the point within the bid-ask spread that is most representative of fair value based on the specific facts and circumstances, and in cases where the last traded price has a traded volume lower than 100, the mid price is used.

iii) *Impairment of Financial Assets*

At each reporting period, the Funds assess whether the credit risk of a financial asset classified at amortized cost has increased materially since the initial recognition and whether an expected credit loss needs to be recognized. To assess this, the funds compare the impairment risk of the financial instrument on the reporting date with the impairment risk on the initial recognition date. Considering the short-term nature of financial instruments at amortized cost, the Funds apply the simplified method to recognize expected credit losses. The amount recognized as expected credit loss corresponds to the expected shortfall in discounted cash flows over the lifetime of the financial instrument.

iv) *Derecognition*

Financial assets are derecognized when the rights to receive cash flows from the financial assets have expired or the Funds have substantially transferred all risks and rewards of ownership. Financial liabilities at fair value through profit or loss are derecognized when the obligation specified in the contract is discharged, cancelled or expired.

c) **Short Term Investments**

Short term investments consist of banker's acceptances, Treasury bills and bank guaranteed asset-backed commercial paper with maturities of less than one year at the acquisition date.

d) **Cash & Margin**

Cash is comprised of deposits with financial institutions.

A portion of the assets of a Fund which holds derivative financial instruments are held by broker as margin or collateral. Margin or collateral may be comprised of cash or securities pledged. Securities pledged as collateral or deposited to meet margin requirements follow the fair value policies outlined above and are identified in the Schedule of Investment Portfolio. In addition, these securities are included in "Investments" in the Statements of Financial Position. For the IA Clarington Floating Rate Income Fund, IA Clarington Core Plus Bond Fund and IA Clarington U.S. Floating Rate Income Fund there are no restrictions on these assets other than as set out in the Special Custody Agreements between the Fund, the Custodian and the broker. The restriction stipulates that until such time as Custodian receives a Secured Party Notice, the Fund may transfer assets from the Special Custody Account by providing a Written Instruction to the Custodian as long as Adequate Margin remains credited to the Special Custody Account. For all other Funds, there are no restrictions on these assets. There is no impact on the Fund's Net Asset Value ("NAV") based on the holding.

e) **Income Recognition**

Dividend income is recorded on the ex-dividend date. Distributions and allocations from investment funds and income from income trusts are recognized on the distribution date. The latter income may include dividends, interest, capital gains and return of capital. The proceeds of distributions may be used to purchase additional units of the reference funds.

Income from derivative financial instruments shown on the Statements of Comprehensive Income represents the income received by the fund for those derivative financial investments which are not held for hedging purposes.

Interest for distribution purposes shown on the Statements of Comprehensive Income represents the coupon interest received by the fund accounted for on an accrual basis. Income represents the coupon interest received by the fund on an accrual basis and/or imputed interest on zero coupon bonds. Any premiums paid or discounts received on the purchase of zero coupon bonds are amortized.

Realized gains or losses and unrealized appreciation and depreciation on investments are calculated on an average cost basis, which does not include the amortization of premiums or discounts on fixed income and debt securities with the exception of zero coupon bonds and without giving effect to transaction costs.

Gains or losses from daily valuation of derivative financial instruments are included in Derivative financial instruments: Net change in unrealized appreciation (depreciation) until the contracts are settled or expired. Realized gains or losses from settlement or expiration are included in Derivative financial instruments: Net realized gain (loss).

f) **Other Financial Assets and Liabilities**

All financial assets and liabilities of each Fund, other than investments, derivative financial instruments and each Fund's obligation for net assets attributable to holders of redeemable units other than the Target Click Funds, are carried at amortized cost which approximates fair value due to their short term nature. Each Fund's obligation for net assets attributable to holders of redeemable units is presented at the redemption amount which approximates fair value.

g) **Foreign Currency Translation**

The fair value of portfolio investments denominated in foreign currency, foreign currency holdings and other assets and liabilities are translated into the functional currency at the exchange rate applicable on the measurement date. Investment transactions, income and expenses are translated at the exchange rates on the dates of such transactions.

Foreign exchange gains and losses relating to cash are presented as "Foreign exchange gain (loss) on cash", and those relating to other financial assets and liabilities as well as realized and unrealized foreign currency gains or losses on investments or derivative financial instruments are presented within "Total other changes in fair value of investments and derivative financial instruments", in the Statements of Comprehensive Income.

h) **Foreign currency contracts**

Foreign currency contracts, if purchased or sold, are valued at the current market value thereof on the valuation date. The value of these currency contracts is the gain or loss that would be realized if, on the valuation date, the positions were to be closed out. It is reported in the Statement of Comprehensive Income and in the Statements of Financial Position. For spot contracts and when currency contracts are closed out or expire, realized gains or losses are recognized and are included in the Statements of Comprehensive Income. The Canadian dollar value of currency contracts is determined using currency contracts exchange rates supplied by an independent service provider.

The Funds may enter into currency contracts primarily with the intention to offset or reduce exchange rate risks associated with the investments and also, periodically, to enhance returns to the portfolio. Losses may arise due to a change in the value of the currency contracts or if the counterparty fails to perform under the contract.

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(also see Supplemental Notes to the Financial Statements - Fund Specific Information)

i) Expenses

All expenses are recognized in the Statements of Comprehensive Income on the accrual basis.

j) Net Assets Attributable to Holders of Redeemable Units

Units of the Funds are issued and redeemed at their NAV per Unit. The NAV per unit is determined at the end of each day the Toronto Stock Exchange is open for trading. The NAV of a particular series of Units of a Fund is computed by calculating the value of that series' proportionate share of the assets and liabilities of the Funds common to all series, less the liabilities of the Funds attributable only to that series. Income, non-series specific expenses, realized and unrealized gains (losses) of investments, and foreign currency and transaction costs are allocated proportionately to each series based upon the relative NAV of each series of the Fund. Expenses directly attributable to a series are charged directly to that series.

Redeemable units can be redeemed at any time for cash equal to a proportionate share of the Fund's net asset value attributable to the unit series. The redeemable units are classified as financial liabilities and are measured at their redemption amount or at amortized cost for the Target Click Funds.

The increase (decrease) in net assets attributable to holders of redeemable units per unit reported in the Statement of Comprehensive Income represents the increase (decrease) in net assets attributable to holders of redeemable units by series for the period, divided by the weighted average number of units of the series outstanding during the period.

Distributions to holders of redeemable units are recognized in the Statements of Changes in Net Assets Attributable to Holders of Redeemable Units.

ETF Series Securities may be redeemed on any trading day for cash proceeds at a redemption price equal to 95% of the closing price of the ETF Series Securities on the effective date of the redemption, subject to a maximum redemption price of the applicable net asset value per ETF Series Security.

k) Investments in Subsidiaries, Joint Ventures and Associates

In determining whether a Fund is an investment entity, the Manager may be required to make material judgements about whether the Fund has the typical characteristics of an investment entity. An investment entity is an entity that may hold only one investment, an underlying fund, however, consistent with the investment entity definition, the Fund primarily obtains funds from one or more investors for the purpose of providing them with investment management services, commits to its investors that the business purpose is to invest the funds solely for returns from capital appreciation, investment income or both, and measures and evaluates the performance of its investments on a fair value basis.

Each Fund has determined that it meets the definition of an investment entity and it is required to account for investments in associates, joint ventures and subsidiaries at fair value through profit and loss.

Subsidiaries are all entities, including investments in other investment entities, over which a fund has control. A fund is deemed to control an entity when it has rights to or is entitled to variable returns from its involvement with the entity, and has the ability to affect those returns through its power over the entity. The Funds are investment entities and therefore account for investments in subsidiaries, if any, at fair value through profit and loss. The Funds also designate any investments in associates and joint ventures at fair value through profit and loss.

l) Transaction Costs

The transaction costs related to investments are expensed as incurred in the Statements of Comprehensive Income in the item line "Transaction costs".

Transaction costs are incremental costs that are directly attributable to the acquisition, issuance or disposal of an investment, including fees and commissions paid to agents, advisors, brokers and dealers.

4. New Accounting Policies and Accounting Policies Changes

On January 23, 2020, the IASB published an amendment to IAS-1 "Presentation of Financial Statements". The amendment concerns the classification of liabilities as current or non-current and only affects the presentation of liabilities in the statement of financial position, and not the amount or timing of recognition of any asset, liability income or expense, or the information that entities disclose about those items. The provisions of this amendment will apply retrospectively to financial statements beginning on or after January 1, 2022. Early adoption is permitted. The Manager has evaluated this amendment and has determined that there is no impact on the Fund's financial statements.

5. Management of Financial Risks

a) Methods and Assumptions Used to Estimate Fair Values of Financial Instruments

Disclosures regarding financial instruments must be presented as a hierarchy that categorizes the inputs to valuation techniques used to value assets and liabilities at measurement date. The hierarchy gives the highest priority to readily available unadjusted quoted prices in active markets for identical assets or liabilities and lowest priority to unobserved inputs when market prices are not readily available or reliable. The three levels of the hierarchy are described below:

Level 1 - Valuation based on quoted prices in active markets (unadjusted) for identical assets or liabilities.

Level 2 - Valuation model based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 - Valuation model based on significant unobservable inputs that are supported by little or no market activity.

All fair value measurements in the Funds are recurring. The financial instruments are classified as Level 1 when the related security or derivative is actively traded and a quoted price is available. If an instrument classified as Level 1 subsequently ceases to be actively traded, it is transferred out of Level 1. In such cases, instruments are reclassified into Level 2, unless the measurement of its fair value requires the use of significant unobservable inputs, in which case it is classified as Level 3.

Invested assets are accounted for using the methods described below and the hierarchy of financial instruments at fair value is disclosed in the Discussion of Financial Instrument Risk Management section of each Fund.

i) *Equities*

Each equity listed is valued at the close price reported on the principal securities exchange on which the issue is traded or, if no active market exists, the fair value is estimated using equity valuation methods, which analyze the fair value of the net asset, and other techniques that rely on comparisons with reference data, such as market indices. In circumstances where the last traded price is not within the bid-ask spread, the Manager determines the point within the bid-ask spread that is most representative of fair value based on the specific facts and circumstances.

ii) *Investments in Reference funds*

Investments in reference funds are valued at fair value which generally corresponds to the NAV of the reference fund at the valuation date.

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iii) Bonds

Fixed-income investments, which include primarily government bonds, corporate bonds, asset backed securities, term loans, zero coupon bonds, residue bonds and municipal bonds and may also include mortgage-backed securities, loans, debentures and other debt securities, are valued on mid prices using independent pricing services, or by dealers who trade such securities. Pricing services consider yield or price of fixed-income securities of comparable quality, coupon, maturity and type as well as dealer supplied prices. The imputed interest calculation for zero coupon bonds uses the straight line amortization method.

The par value and cost base of real return bonds are adjusted daily by the inflation adjustment. Interest is accrued on each valuation date based on the inflation adjusted to par at that time. The daily change in the inflation adjusted to par is recognized as income. At maturity, the bonds will pay their final coupon interest payment, plus the cumulative inflation compensation accrued from the original issue date.

No efficient market has been developed for certain bonds. The Manager estimates the fair value of these investments according to a valuation model that it believes is appropriate under the circumstances. The valuation is modelled on an individual basis according to the category of reference assets, including traditional or synthetic assets.

iv) Valuation of Unlisted Securities and Other Investments

When the valuation principles of the aforementioned investments are not appropriate, fair value is determined according to the Manager's best estimates, based on established valuation procedures. These procedures cover, among others, securities no longer traded, securities issued by private corporations and illiquid securities. The fair value of these securities established for the purpose of calculating the Funds' net assets attributable to holders of redeemable units may differ from the securities' most recent bid or ask price.

Equity investments consist of common shares, purchase warrants and preferred shares. The equity investments are valued based on the last round of financing, third party valuations, financial statements and liquidity discounts. Fixed income investments are valued at fair value based on operating results and financial condition of the company. The manager will assess the ability of the company to meet financial covenants, including the ability to make interest and principal payments, the need for further financing and the ability to cover the amount of the Fund's investment with the assets of the investee company. In addition to the range of valuation methods employed, a significant number of key assumptions used in the valuation of individual investments are specific to the investee company.

v) Short-term Investments

Short-term investments are accounted for at the mid rate using valuations based on a matrix system which considers such factors as security prices, yields and maturities of similar benchmarks. For the Money Market Fund, the cost of short-term investments together with interest accrued approximates the fair value.

For items 5i to 5v, the difference, if any, between the total fair value and the total cost of securities corresponds to Investments: Net change in unrealized appreciation (depreciation).

vi) Cash

Cash and Bank overdraft are accounted for at amortized cost.

vii) Derivative Financial Instruments

The fair value of currency contracts is based on a matrix of market forward quotes. The forward quotes are calculated with a linear interpolation. If the matrix is not available, current market quotes for the reference currencies are used.

Options and futures are marked-to-market on each valuation day according to the gain or loss that would be realized if the contracts were settled.

The difference between the fair value and cost of securities corresponds to Derivative financial instruments: Net change in unrealized appreciation (depreciation).

viii) Other information

If an investment security cannot be valued under the above criteria, or under any valuation criteria set out in securities legislation, or if any of the valuation criteria adopted by the Manager but not set out in securities legislation, are at any time considered by the Manager to be inappropriate in the circumstances, then the Manager shall use a valuation that it considers to be fair in the circumstances.

ix) Fair Value Pricing

For the purpose of calculating the NAV, the Funds use fair value pricing with a view to deter excessive short-term trading in the Funds and to mitigate market timing opportunities. Fair value pricing is designed to provide a more accurate NAV by making fair value factor adjustments to quoted or published prices of the non-North-American equities for significant events occurring between the earlier of close of non-North-American markets, and the time at which NAV is determined. Therefore, the fair value of equities for the purpose of calculating the NAV of the Funds may differ from the closing market price of the equities.

b) Financial Risks

A Fund's investment activities expose it to a variety of financial risks which may include: credit risk, concentration risk, liquidity risk and market risk (including interest rate risk, currency risk and price risk). The value of investments within a Fund's portfolio can fluctuate from day to day, reflecting changes in interest rates, economic conditions, market and company news related to specific securities within the Funds. The Schedule of Investment Portfolio presents securities by asset type, geographic region, and market segment. The level of risk depends on the Fund's investment objectives and strategy.

The Manager manages the potential adverse effects of financial risks on a Fund's performance by employing and overseeing professional and experienced portfolio advisors that regularly monitors the Fund's positions and market events and diversifies the investment portfolios, within the constraints of the investment guidelines.

A Fund's overall risk management practice involves oversight of investment activities and monitoring and testing of compliance with the Fund's investment strategy and securities regulations.

Reference Fund Units

Some Funds can invest in units of other investment funds ("reference funds") whose investment policies permit investments in vehicles such as bonds, stocks or other fund units. Certain risk disclosure in the Discussion of Financial Instrument Risk Management section look through to the reference funds' information, if applicable. The manager of each reference fund is responsible for ensuring investments comply with the fund's investment policy. These investments are presented in the Schedule of Investment Portfolio.

i) Credit Risk

Credit risk is the risk that a Fund will sustain a financial loss if a counterparty or a debtor does not meet its commitments to the Fund. The maximum credit risk associated with financial instruments corresponds to the carrying value of the financial instruments presented in the Statements of Financial Position.

Credit risk can also occur when there is a concentration of investments in entities with similar characteristics or that operate in the same sector of

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activity or the same geographic region, or when a substantial investment is made with a single entity. Credit Risk is disclosed in the Discussion of Financial Instrument Risk Management of each Fund.

The Fund's investment strategies aim to limit this risk by ensuring sound diversification, by limiting exposure to a same issuer and by seeking a relatively high quality of issuers. The Funds invest in financial assets, which generally have an investment grade as rated by a well known rating agency. The fair value of debt instruments includes consideration of the creditworthiness of the issuer, and represents the maximum credit risk exposure of the Fund.

All transactions in listed securities are settled or paid for upon delivery using approved brokers. The risk of default is considered minimal, as delivery of securities sold is only made once the broker has received payment. Payment is made on a purchase once the securities have been received by the broker. The trade will fail if either party fails to meet its obligation.

In order to monitor the credit quality of the "Unrated" underlying debt securities, the investment manager, on the basis of internal research, prepares its own shadow ratings for the various instruments for which publicly available credit ratings are not available. The investment manager reviews the key financial metrics of the issue and structural features of the instruments in order to calculate the implied ratings for each of these investments. The majority of unrated securities have been assessed by the investment manager to have credit quality consistent with BBB rated securities. A BBB rating is the lowest rating a bond can have and still be considered investment-grade. An investment grade bond is a bond considered to have a relatively low risk of default.

ii) *Concentration Risk*

Concentration risk arises as a result of the concentration of exposures within the same category, whether due to geographical location, product type, industry sector or counterparty type and are affected similarly by changes in economic or other conditions. The Fund's investment strategies aim to limit this risk by ensuring sound diversification.

iii) *Liquidity Risk*

Liquidity risk is the risk that a Fund will encounter difficulty to respect its financial obligations at the appropriate time and under reasonable conditions. The Funds' exposure to liquidity risk is concentrated in the daily cash redemption of units. Liquidity risk is managed by investing the majority of the Funds' assets in investments that are traded in an active market and can be readily disposed of. In addition, the Funds retain sufficient cash and short-term investments to maintain liquidity for the purpose of funding redemptions. Each Fund also has the ability to borrow up to 5% of its Net Asset Value for the purpose of funding redemptions.

Redeemable units are redeemable on demand at the holder's option. However, the Manager does not expect that the contractual maturity disclosed in the Discussion of Financial Instrument Risk Management's section of each Fund will be representative of the actual cash outflows, as holders of these instruments typically retain them for a longer period.

Some Funds may invest in financial instruments that are not traded in active markets and may be illiquid. Such investments include private equity and bonds and are included in the Schedule of Investment Portfolio.

The recent escalating conflict between Ukraine and the Russian Federation has resulted in military conflict, the imposition of economic sanctions, and significant volatility and uncertainty in financial markets. It is unclear how long the conflict, economic sanctions and related market volatility and uncertainty will continue, what further actions may be taken by governments, and what the resulting impact on global economies, businesses and financial markets may be. While the situation remains fluid, the Manager will continue to monitor ongoing developments and the

impact to the Funds. As at September 30, 2024 and March 31, 2024, all Funds had either no exposure or an exposure of less than 1% of net assets to Russian securities.

iv) *Market Risk*

a) *Interest Rate Risk*

Interest rate risk arises from the possibility that changes in interest rates will affect future cash flows or the fair values of interest-bearing financial instruments. The Funds are exposed to the risk that the value of such financial instruments will fluctuate due to changes in the prevailing levels of market interest rates. There is minimal sensitivity to interest rate fluctuations on any cash or short-term investments since they are invested at short-term market interest rates and usually held to maturity. Interest Rate Risk is disclosed in the Discussion of Financial Instrument Risk Management of each Fund.

The Fund's investment strategies aim to limit this risk by ensuring sound diversification, by limiting exposure to a same issuer and by seeking a relatively high quality of issuers.

b) *Currency Risk*

Some Funds may invest in monetary and non-monetary assets denominated in currencies other than Canadian dollar. These investments result in currency risk, which is the risk that the fair value or future cash flows of the financial instrument will fluctuate because of changes in foreign exchange rates. The Funds may enter into foreign exchange forward contracts to reduce their foreign currency exposure. The sensitivity analysis is disclosed in the Discussion of Financial Instrument Risk Management of each Fund.

c) *Price Risk*

Price risk is the risk that the fair value or future cash flows of financial instruments will fluctuate as a result of changes in market prices (other than those arising from interest rate risk or currency risk) whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in a market. All investments present a risk of loss of capital. The Fund's portfolio advisor moderates this risk through a careful selection and diversification of securities and other financial instruments within the parameters of the Fund's investment objectives and strategies. Except for derivative financial instruments, the maximum risk resulting from financial instruments is equivalent to their fair value. The Fund's overall market positions are monitored on a daily basis by the Fund's portfolio advisor.

Details of the Fund's price sensitivity is disclosed in the Discussion of Financial Instrument Risk Management's section of each Fund.

v) *LIBOR Transition Risk*

LIBOR transition risk is the risk related to the anticipated discontinuation of LIBOR. Certain instruments held by Funds rely in some fashion upon LIBOR. Although the transition process away from LIBOR has become increasingly well-defined in advance of the anticipated discontinuation date, there remains uncertainty regarding the nature of any replacement rate, and any potential effects of the transition away from LIBOR on the Funds or on certain instruments in which the Funds invest can be difficult to ascertain. The transition process may involve, among other things, increased volatility or illiquidity in markets for instruments that currently rely on LIBOR and may result in a reduction in value of certain instruments held by the Funds. The impact of this transition, if any, will be captured in the change in fair value of these investments and is not expected to be material to the Fund.

Refer to the Discussion of Financial Instrument Risk Management for Funds specific risk disclosure.

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c) Investments in Unconsolidated Structured Entities

Each Fund has determined that its investments in reference funds are investments in unconsolidated structured entities. Some Funds may invest in reference funds to achieve their investment objectives and apply various investment strategies to accomplish their objectives.

A Fund's investments in reference funds are susceptible to market price risk arising from uncertainty about future values of those reference funds.

A Fund's maximum exposure to loss from its interests in reference funds is equal to the total carrying value of its investments in reference funds.

Certain Funds may invest in mortgage-related or other asset-backed securities. These securities include commercial mortgage-backed securities, asset-backed securities, collateralized debt obligations and other securities that directly or indirectly represent a participation in, or are securitized by and payable from, mortgage loans on real property. Mortgage-related securities are created from pools of residential or commercial mortgage loans while asset-backed securities are created from many types of assets, including auto loans, credit card receivables, home equity loans and student loans. The Funds account for these investments at fair value. The fair value of such securities, as disclosed in the Schedule of Investment Portfolio, represents the maximum exposure to losses at that date.

d) Offsetting Financial Assets and Liabilities

Some Funds may invest in derivative financial instruments through an International Swaps and Derivatives Association's (ISDA) Master Agreement. This agreement requires guarantees by the counterparty or by the Funds. The amount of assets to pledge is based on changes in fair value of financial instruments. The fair value is monitored daily. The assets pledged by the Funds as collateral can consist of, but are not limited to cash, Treasury bills and Government of Canada bonds. The Funds may receive assets as collateral from the counterparty. According to the conditions set forth in the Credit Support Annex to the ISDA, the Funds may be authorized to sell or re-pledge the assets they receive. In addition, under the ISDA, the Funds have the right to offset in the event of default, insolvency, bankruptcy or other early termination.

6. Open currency contracts

The following is a list of abbreviations used in the Currency Contracts table which can be found in the Supplemental Notes to Financial Statements - Fund Specific Information and is applicable for a Fund who engages in Currency Contracts:

AUD - Australian Dollar; ARS - Argentine Peso; BMD - Bermudian Dollar; BRL - Brazilian Real; CAD - Canadian Dollar; CHF - Swiss Franc; CLP - Chile Peso; CNH - Chinese Yuan; CNY - Chinese Yuan; COP - Colombian Peso; CZK - Czech Koruna; DKK - Danish Krone; EGP - Egyptian Pound; EUR - Euro; GBP - British Pound; GHS - Ghanaian Cedi; HKD - Hong Kong Dollar; HUF - Hungarian Forint; IDR - Indonesian Rupiah; ILS - New Israeli Shekel; INR - Indian Rupee; JPY - Japanese Yen; KES - Kenya Shilling; KRW - South Korean Won; KZT - Kazakhstani Tenge; MXN - Mexico Peso; MYR - Malaysian Ringgit; NGN - Nigeria Naira; NOK - Norwegian Krone; NZD - New Zealand Dollar; PEN - Peruvian Sol; PHP - Philippine Peso; PLN - Polish Zloty; RON - Romanian Leu; RUB - Russian Ruble; SEK - Swedish Krona; SGD - Singapore Dollar; THB - Thai Baht; TRY - Turkey Lira; TWD - New Taiwan Dollar; USD - United States Dollar; UYU - Uruguayan Peso; ZAR - South African Rand.

7. Related Party Transactions

a) Management Fees

Each series of the Funds, except Series I, Series O and Series V, pays an annual management fee to the Manager which is calculated daily based on the daily NAV of each series and payable monthly in arrears plus applicable taxes, as disclosed in the Management Fees section of the Supplemental Notes to Financial Statements - Fund Specific Information.

Management fees for Series I, Series O, and Series V units are negotiated and paid directly by the investor or the portfolio manager, not by the Fund. These fees will not exceed the Series A or Series T management fees of the Funds.

Management fees for Series P units are paid directly by the investor, not by the Fund, and will not exceed the Series E management fees of that Fund. The Series P management fee is paid by a redemption of Series P units held by the investor.

The Manager may reduce the effective management fee payable by some unitholders, by causing the Funds to make management fee distributions to these unitholders so that the effective management fee will equal a target rate. If we reduce or rebate a portion of the management fee, a Fund pays an amount equal to the reduction either as a special distribution (a "management fee distribution", in the case of trust funds) or as a direct rebate (in the case of corporate class funds). The management fee distribution or rebate is reinvested in additional Securities of a Fund and is not paid to investors in cash.

All expense payable amounts located in the Statements of Financial Position, if any, are composed of Management Fees and Fixed Administration Fees which are related party transactions.

At its sole discretion, the Manager may waive management fees or absorb expenses of the Funds. Such waivers and absorptions can be terminated at any time, but can be expected to continue until such time as the Funds are of sufficient size to reasonably absorb all management fees and expenses incurred in their operation. Even where continued, the amount of waivers and absorptions can fluctuate from time to time.

In order to avoid duplication of management fees, if a Fund invests directly in a Reference Fund managed by IA Clarington or an affiliate it may purchase Series I Securities (or the equivalent) of the Reference Fund and will not be charged a management fee or a fixed expense charge in respect of those securities. Alternatively, if Series I Securities (or the equivalent) are not purchased in these circumstances, we make sure that there is no duplication of management fees. In addition, if a Fund invests in another mutual fund, it will not pay duplicate sales charges or redemption fees with respect to the purchase or redemption by it of securities in the Reference Fund.

b) Fixed Administration Fees and Operating Expenses

i) For all Funds, except for IA Clarington Global Equity Exposure Fund

The Manager pays the operating expenses of each Fund, other than the "Fund Costs" (as defined below) (the "Operating Expenses"), in exchange for the payment by each Fund of an annual fixed rate administration fee (the "Administration Fee") with respect to each series of a Fund, except for the IA Clarington Global Equity Exposure Fund.

The Administration Fee is equal to a specified percentage of the NAV of each series of a Fund, calculated and paid in the same manner as the management fees for such Fund. The Operating Expenses payable by the Manager include, but are not limited to, audit fees, fund accounting costs, transfer agency and recordkeeping costs, custodian costs, administration costs and trustee services relating to registered tax plans, costs of printing and disseminating prospectuses, annual information forms, fund facts and continuous disclosure materials, legal fees, investor communication costs

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and regulatory filing fees. The Manager is not obligated to pay any other expense, cost or fee, including those arising from new government or regulatory requirements relating to the foregoing expenses, costs and fees. Dealer compensation programs and any advertising, marketing and promotional costs are the responsibility of the Manager.

In addition to the Administration Fee, the Funds also pay certain expenses, "Fund Costs", which include fees, costs and expenses associated with all taxes, borrowing or interest, directors' fees, securityholder meetings, Independent Review Committee or other advisory committees, compliance with any governmental and regulatory requirements imposed commencing after June 20, 2013 (including relating to the Operating Expenses), and any new types of costs, expenses or fees not incurred prior to June 20, 2013, including arising from new government or regulatory requirements relating to the Operating Expenses or related to external services that were not commonly charged in the Canadian mutual fund industry as of June 20, 2013. The Manager may, in some years and in certain cases, pay a portion of a series' Administration Fee or Fund Costs. The decision to absorb the Administration Fee or Fund Costs, or a portion thereof, is reviewed annually and determined at the discretion of the Manager without notice to securityholders.

ii) *For IA Clarington Global Equity Exposure Fund*

The IA Clarington Global Equity Exposure Fund ("GEEF"), is responsible for payment of all expenses relating to its operation and the carrying on of its business. This includes, but is not limited to, legal, audit and custodial fees, taxes, brokerage fees, interest, operating and administrative fees, various costs and expenses. The GEEF is responsible for the fees, costs and expenses of financial and other reports and prospectuses required to comply with all regulatory requirements in connection with the distribution of securities. The GEEF is also responsible for its operating expenses, which are calculated and accrued daily based on its average net asset value. The Manager pays for these operating expenses on behalf of the GEEF, except for certain expenses such as interest and taxes, and is then reimbursed by the GEEF. Dealer compensation programs and any advertising, marketing and promotional costs are the responsibility of the Manager.

The GEEF does not pay the Manager a management fee. Instead, investment management fees are paid by the investor. Because the Target Click Funds are the investors in the GEEF and because IA Clarington Investments Inc. is the manager of the GEEF as well as the Target Click Funds, no management fee is payable by the Target Click Funds.

IA Clarington is wholly owned by Industrial Alliance. The GEEF offers only institutional series of Units available for purchase by other mutual funds or institutional investors only. Units of the GEEF are held solely by the Target Click Funds.

c) Brokers and Dealers

Certain of the Funds have established or may establish standard broker-dealer agreements with iA Private Wealth Inc., (formerly, Industrial Alliance Securities Inc.), a subsidiary of Industrial Alliance and related company.

d) Other Related Party Transactions

Pursuant to applicable securities legislation, the Funds may rely on the standing instructions from the Independent Review Committee ("IRC") with respect to one or more of the following transactions:

- i) *trades in securities of iA Financial Corporation Inc.;*
- ii) *investments in securities of issuers during, or for 60 days after, the period in which a related party dealer acts as an underwriter in the distribution of such securities;*

- iii) *purchases or sales of securities of an issuer from or to another investment fund managed by IA Clarington.*

The applicable standing instructions require that the above activities be conducted in accordance with IA Clarington policy and that IA Clarington advise the IRC of a material breach of any standing instruction. IA Clarington policy requires that an investment decision represents the business judgment of the portfolio manager, uninfluenced by considerations other than the best interests of the Funds.

8. Redeemable Units

Each Fund's redeemable units are managed in accordance with its investment objectives, as outlined in the Fund's prospectus. Each Fund seeks to achieve its investment objectives, while managing liquidity in order to meet redemptions. The Statements of Changes in Net Assets Attributable to Holders of Redeemable Units identifies the changes in the Fund's redeemable unit during the periods.

The authorized redeemable units of each series of the Trusts consists of an unlimited number of units without nominal or par value.

Units of a series of a Trust are redeemable at the option of the holder in accordance with the Declaration of Trust at the current NAV of that series.

Units of each Fund are deemed to be a financial liability because of each Fund's multiple series structure and each series has non-identical features. The Funds' outstanding units include a contractual obligation to distribute any net income and net realized capital gains annually (in cash at the request of the unitholder). Therefore the ongoing redemption feature is not the units' only contractual obligation. The Fund's outstanding redeemable units are classified as financial liabilities in accordance with the requirements of International Accounting Standard 32 Financial Instruments: Presentation.

The purchase and redemption charges to investors in Series A, Series B, Series B5, Series T4, Series T5, Series T6, Series T8, Series X, Series X5, Series X8 and Series Y units of a Trust differ depending on the purchase option. They can be charged either an upfront sales commission upon purchase that is payable to their dealer, or a redemption fee upon redemption that is payable to the Manager. The Manager also charges the Series a management fee.

Series DA and DF units are available to investors who invest at least \$1,000. The Manager also charges the Series a management fee.

Series E, Series E4, Series E5, Series E6, Series E8, Series EX, Series EX5 and Series EX6 units are available to investors who invest at least \$100,000. The Manager also charges the Series a management fee.

Investors in Series EF, Series EF4, Series EF5, Series EF6, Series F, Series F4, Series F5, Series F6, Series F8, Series FX, Series FX5, Series FX6 and Series W units of a Trust do not pay sales commission upon purchase, nor redemption fees upon redemption. Investors pay an annual fee, the amount of which is negotiated with their dealer, to their dealer for investment advice and other services. The Manager also charges the Series a management fee.

Investors in Series I, Series O and Series V units of the Trust do not pay sales commission upon purchase, nor redemption fees upon redemption. Investors negotiate a separate fee that is paid directly to the Manager. No management fees are charged to the Funds with respect to Series I, Series O and Series V units.

For investors in Series L, Series L4, Series L5, Series L6, Series L8, Series LX and Series LX5 units their dealer will pay a redemption charge to the Manager. The Manager also charges the Series a management fee. These series are

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closed to purchases. Upon redemption fee schedule expiry, investors in these series will be transferred to a front-end option of another series.

Series P, Series P4, Series P5 and Series P6 units are available to investors who invest at least \$100,000. Investors are charged a management fee based on the amount of their investment which are paid directly to the Manager. No management fees are charged to the Funds with respect to Series P, Series P4, Series P5 and Series P6 units.

As a result of regulatory changes, Series A, Series T4, Series T5, Series T6, Series T8, Series T10, Series X, Series X5 and Series Y are no longer available for purchase under the Deferred Sales Charge Option and the Low Load Option.

The management fees charged by the Manager to each Fund for all units other than Series I, Series O and Series V units are listed in the Supplemental Notes to Financial Statements - Fund Specific Information.

A Fund may offer series which distribute monthly. Monthly distributions will generally consist of net income and/or return of capital. Distributions can either be reinvested in additional units or paid in cash. All distributions by the Fund in respect of ETF Series Securities will be made in cash. If you subscribe for ETF Series Securities during the period that is one business day before a Distribution Record Date until that Distribution Record Date, you will not be entitled to receive the applicable distribution in respect of those ETF Series Securities.

9. Soft Dollar Commissions

In addition to paying for the cost of brokerage services in respect to security transactions, commissions paid to certain brokers may also cover research services provided to the investment manager. The value of the research services included in the commissions paid by the Funds to those brokers can be found in the Supplemental Notes to Financial Statements - Fund Specific Information.

10. Securities Lending

Certain Funds may enter into securities lending transactions. These transactions will be used in conjunction with other investment strategies in order to seek enhanced returns. The credit risk related to securities lending transactions is limited by the fact that the value of cash or securities held as collateral by the Funds in connection with these transactions is at least 105% of the fair value of loaned securities, except on loans for U.S. securities or global fixed-income securities, for which the applicable percentage will be 102%. This amount is deposited by the borrower with a lending agent until the underlying security has been returned to the Funds in order to provide for the risk of counterparty default or collateral deficiency. The fair value of the loaned securities is monitored on a daily basis with additional collateral obtained or refunded as the market values fluctuate. It is the Funds' practice to obtain a guarantee from the lending agent against counterparty default, including collateral deficiency. Income from securities lending is disclosed separately in the Statements of Comprehensive Income.

11. Income Taxes

The Funds each qualify as a mutual fund trust, quasi-mutual fund trust or unit trust under the provisions of the Canadian Income Tax Act (the "Tax Act"), and accordingly, are not subject to income tax on that portion of their net investment income, including net realized gains, that is distributed to Unitholders. Such distributed income is taxable in the hands of the Unitholders. For mutual fund trusts, income tax on net realized capital gains is generally recoverable, as redemptions occur, by virtue of the refunding provisions contained in the Tax Act. Sufficient income and net realized capital gains have been distributed to the

Unitholders, therefore no provision for income taxes has been recorded in the accompanying financial statements. If a fund is not a mutual fund trust under the Tax Act throughout a taxation year, the fund i) may become liable for alternative minimum tax under the Tax Act, (ii) would not be eligible for capital gains refunds under the Tax Act in such year, (iii) may be subject to the "mark-to-market" rules described below and (iv) may be subject to a special tax under Part XII.2 of the Tax Act described below in such year.

If a Fund does not qualify as a mutual fund trust and more than 50% (calculated on a fair market value basis) of the units of the Fund are held by one or more unitholders that are considered to be "financial institutions" for the purposes of certain special mark-to-market rules in the Tax Act, then the Fund itself will be treated as a financial institution under those special rules. Under those rules, the Fund will be required to recognize at least annually on income account any gains and losses accruing on certain types of debt obligations and equity securities that it holds and also will be subject to special rules with respect to income inclusion on these securities. Any income arising from such treatment will be included in amounts to be distributed to unitholders. If more than 50% of the units of the Fund cease to be held by financial institutions, the tax year of the Fund will be deemed to end immediately before that time and any gains or losses accrued before that time will be deemed realized by the Fund and will be distributed to unitholders. A new taxation year for the Fund will then begin and for that and subsequent taxation years, for so long as not more than 50% of the units of the Fund are held by financial institutions, the Fund will not be subject to these special mark-to-market rules.

If at any time in a year a Fund that is not a mutual fund trust under the Tax Act throughout that year has a unitholder that is a "designated beneficiary", the Fund will be subject to a special tax at the rate of 40% under Part XII.2 of the Tax Act on its "designated income" within the meaning of the Tax Act. A "designated beneficiary" includes a non-resident, and "designated income" includes taxable capital gains from dispositions of "taxable Canadian property" and income from business carried on in Canada (which could include gains on certain derivatives). Where a Fund is subject to tax under Part XII.2 of the Tax Act, the Fund may make a designation which will result in unitholders that are not designated beneficiaries receiving a tax credit with respect to their share of the Part XII.2 tax paid by the Fund.

The IA Clarington Global Equity Exposure Fund, IA Clarington Inhance Global Equity SRI Fund, IA Clarington Global Macro Advantage Fund, IA Clarington Global Fixed Income Advantage Fund and IA Clarington Global Equity Advantage Fund each qualify as unit trusts and IA Clarington Inhance Conservative SRI Portfolio, IA Clarington Inhance Global Small Cap SRI Fund and IA Clarington Loomis International Growth Fund are each deemed to be quasi-mutual fund trusts.

As at the December 31, 2023 tax year end, the Funds, had capital and non-capital loss carry forwards for income tax purposes as disclosed in the Supplemental Notes to Financial Statements - Fund Specific Information. Non-capital losses expire as noted. Capital losses may be carried forward indefinitely to be applied against future capital gains.

Income from investments held by the Funds may be subject to withholding taxes in the jurisdictions other than those of the Funds as imposed by the country of origin. Withholding taxes, if any, are shown in a separate item in the Statements of Comprehensive Income.

Generally, gains and losses from the use of derivative securities and short sales will be realized on income account rather than on capital account; however gains and losses realized on covered call options and short sales of "Canadian

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securities" will be capital gains and losses. However, if derivatives are used by a mutual fund as a hedge to limit its gain or loss on a specific capital asset or group of capital assets, then the gains and losses from these derivatives are generally capital gains or capital losses. In certain circumstances, losses realized by the Trust Funds (in particular the fund-on-fund structures) may be suspended or restricted and, as a result, would be unavailable to shelter capital gains.

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