

## IA CLARINGTON MULTI-STRATEGY ALTERNATIVE POOL - SERIES F5 UNITS

June 16, 2025

This document contains key information you should know about IA Clarington Multi-Strategy Alternative Pool. You can find more details in the fund's simplified prospectus. Ask your representative for a copy, contact IA Clarington Investments Inc. at 1.800.530.0204 or [iafunds@ia.ca](mailto:iafunds@ia.ca), or visit [www.iaclarington.com](http://www.iaclarington.com).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

The mutual fund is an alternative mutual fund. It is permitted to invest in asset classes or use investment strategies that are not permitted for other types of mutual funds. The specific strategies that differentiate this fund from other types of mutual funds include: increased ability to use derivatives for hedging and non-hedging purposes; increased ability to sell securities short; and the ability to borrow cash to use for investment purposes. While these strategies will be used in accordance with the fund's investment objectives and strategies, during certain market conditions they may accelerate the pace at which your investment decreases in value.

### QUICK FACTS

**Fund code(s):** CCM8757

**Date series started:** June 30, 2025

**Total value of fund on April 30, 2025:** \$38.01 million

**Management expense ratio (MER):** The MER is not yet available because this is a new series.

**Fund manager:** IA Clarington Investments Inc.

**Portfolio manager:** iA Global Asset Management Inc.

**Distributions:** Monthly; fixed dollar amount per unit targeted between 4% and 6% of series' NAV at end of previous calendar year (automatically reinvested unless you request to receive it in cash). The amount is reviewed annually in January to ensure alignment with the target range.

**Minimum investment:** \$500 initial; \$50 additional (may be waived)

### What does the fund invest in?

The Fund's objective is to generate positive total returns over the long-term by investing primarily in a diversified portfolio of alternative mutual funds and/or ETFs. The Reference Funds are expected to utilize alternative strategies and will use leverage. The leverage will be created generally through the use of cash borrowing, short sales and derivatives. The Fund's leverage will not exceed 300% of its net asset value. The Fund may invest up to 100% of its net assets in foreign securities.

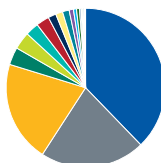
Each Reference Fund's leverage is calculated as the sum of the following: (i) the aggregate market value of securities sold short by the Reference Fund; (ii) the value of the Reference Fund's indebtedness under any borrowing arrangements for investment purposes; and (iii) the aggregate notional value of the Reference Fund's specified derivatives positions excluding any specified derivatives used for hedging purposes. The Reference Fund's aggregate gross exposure must not exceed 300% of its net asset value, calculated on a daily basis.

The charts below give you a snapshot of the fund's investments on April 30, 2025. If the fund invested in one or more mutual funds, the Investment mix chart shows the fund's proportionate sector allocation of the reference funds' investments and where applicable, the fund's direct investments. The Fund's investments will change.

### Top 10 investments (April 30, 2025)

1.	IA Clarington Global Macro Advantage Fund, Series I	26.34%
2.	Picton Mahoney Fortified Market Neutral Alternative Fund, Class O2	24.41%
3.	Picton Mahoney Fortified Income Alternative Fund, Class O2	23.41%
4.	RP Alternative Global Bond Fund, Class O	23.38%
5.	Cash and Other Net Assets	2.46%
<b>Total percentage of top 10 investments:</b>		<b>100.00%</b>
<b>Total number of investments:</b>		<b>5</b>

### Investment mix (April 30, 2025)



#### Sector allocation

Short-Term Investments	41.84%
Cash and Other Net Assets	23.71%
Corporate Bonds	22.82%
U.S. Equities	3.97%
Financials	3.92%
Energy	3.02%
Industrials	2.95%
Materials	1.78%
Asset-Backed Securities	1.61%
Information Technology	1.49%
Long-Term Debt Securities	0.98%
Real Estate	0.68%
Utilities	0.66%
Foreign Equities	0.34%
Consumer Discretionary	0.22%
Consumer Staples	0.22%
Health Care	0.20%
Futures	0.17%
Communication Services	0.12%
Options	0.11%
Interest Rate Swaps	-0.01%
Credit Default Swaps	-0.42%
Federal Government Bonds	-0.77%
Investment Fund(s) - Equity	-9.61%

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### How risky is it?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### No guarantees

Like most mutual funds this fund doesn't have any guarantees. You may not get back the amount of money you invest.

### How has the fund performed?

This section tells you how Series F5 units of the fund have performed. However, this information is not available because the series is new.

#### Year-by-year returns

This section tells you how Series F5 units of the fund have performed in past calendar years. However, this information is not available because the series is new.

### Risk rating

IA Clarington Investments Inc. has rated the volatility of this fund as **low**.

This rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	Low to medium	Medium	Medium to high	High
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For more information about the risk rating and specific risks that can affect the fund's returns, see the section "What are the Risks of Investing in this Fund?" of the fund's simplified prospectus.

#### Best and worst 3-month returns

This section shows the best and worst returns for Series F5 units of the fund in a 3-month period. However this information is not available because the series is new.

#### Average return

This section shows the value and annual compounded rate of return of a hypothetical \$1,000 investment in Series F5 units of the fund. However, this information is not available because the series is new.

### Who is this fund for?

#### Investors who:

- Seek income and the possibility for capital appreciation through investments in an alternative mutual fund;
- Have a low risk tolerance;
- Plan to invest over the medium to long term.

### A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

### How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series F5 units of the fund. The fees and expenses, including any commissions, can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

#### 1. Sales charges

This series is sold with no sales charge and no redemption fee. However, your representative's firm may charge you a fee in respect of your investment; any such fee would be set out in an agreement between you and your representative's firm.

#### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the fund's returns.

The fund's expenses are made up of the management fee, fixed administration fee, other operating expenses and trading costs. The series' annual management fee is 0.90% and the annual fixed administration fee is 0.10% of the series' value. Because this series is new, its operating expenses and trading costs are not yet available.

#### More about the trailing commission

There is no trailing commission paid for Series F5 units of the fund.

#### 3. Other fees

You may have to pay other fees when you buy, hold, sell or switch units of the fund.

Fee	What you pay
<b>Short-term trading fee</b>	Up to 2.00% of the value of units you sell or switch within 30 days of buying them. This fee goes to the fund.
<b>Switch fee</b>	Your representative's firm may charge you up to 2.00% of the value of units you switch.

## IA CLARINGTON MULTI-STRATEGY ALTERNATIVE POOL - SERIES F5 UNITS

**What if I change my mind?**

**Under securities law in some provinces and territories, you have the right to:**

- withdraw from an agreement to buy mutual fund securities within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory. For more information, see the securities law of your province or territory or ask a lawyer.

**For more information**

Contact IA Clarington Investments Inc. or your representative for a copy of the fund's simplified prospectus and other disclosure documents. These documents and the Fund Facts make up the fund's legal documents.

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To learn more about investing in mutual funds, see the brochure

**Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).

