

Fund Performance (%)¹ – Series A

1-month	3-month	Y-T-D	1-year	3-year	5-year	10-year	Since PSD
4.7	11.8	23.0	23.0	16.3	9.7	12.7	3.6

Calendar Year Returns (%)^{1,2} – Series A

2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
10.6	29.3	21.3	19.8	0.4	8.9	-7.4	20.0	6.7	23.0

²Portfolio Manager change in 2012Value of \$10,000 investment¹ – Series A

What does the Fund invest in?

The Fund will invest primarily in U.S. equities that the portfolio advisor believes will provide long-term capital appreciation and total return with a focus on dividend growth.

Key Reasons to Invest

- Invests in large-cap U.S. dividend-paying equities that the manager believes have attractive valuations, strong balance sheets and excellent management teams.
- Disciplined investment process that combines top-down macroeconomic analysis with bottom-up fundamental analysis with a focus on risk management.
- High-conviction portfolio.

Portfolio Manager

Industrial Alliance Investment Management Inc.

Donny Moss, CFA
Start date: May 2019

Fund Details

Fund Type: Trust

Size: \$494.7 million

Performance Start Date: Series A: Dec. 31, 2001

NAV: Series A: \$13.23
Series T6: \$10.68

MER*: Series A: 2.00%
Series T6: 2.02%
*as at Sept. 30, 2021

Risk Tolerance:



Distribution Frequency:

Series A: Annual, variable
Series T6: Monthly, fixed

Fund Codes (CCM)

Series	Front	Back	Low	Series	Fee-Based
A \$CDN	202	1302	1502	F \$CDN	1402
E \$CDN	1505	-	-	F6 \$CDN	1535
T6 \$CDN	1532	1533	1534		

Series	Front	Back	Low	Series	Fee-Based
A \$U.S.	3262	3263	3264	F \$U.S.	3267
E \$U.S.	3265	-	-	F6 \$U.S.	3268
T6 \$U.S.	3273	3274	3275		

Distributions (\$/unit)	A	T6
January 2021	-	0.041
February 2021	-	0.041
March 2021	-	0.041
April 2021	-	0.041
May 2021	-	0.041
June 2021	-	0.041

Distributions (\$/unit)	A	T6
July 2021	-	0.041
August 2021	0.035	0.041
September 2021	-	0.041
October 2021	-	0.041
November 2021	-	0.041
December 2021	0.040	0.151

IA Clarington Investments Inc.

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Asset Mix

Equity	95.0%
U.S. Equities	87.5%
Canadian Equities	4.0%
Income Trusts	3.0%
Foreign Equities	0.5%
Cash and Other	5.0%
Cash and Other Net Assets	5.0%

Geographic Allocation

United States	90.5%
Canada	4.0%
Europe	0.5%

Top Equity Holdings

Microsoft Corp.	6.2%
Apple Inc.	4.8%
MetLife Inc.	2.7%
CVS Health Corp.	2.5%
NextEra Energy Inc.	2.5%
Johnson & Johnson	2.4%
UnitedHealth Group Inc.	2.4%
McDonald's Corp.	2.3%
Progressive Corp.	2.0%
Bank of America Corp.	2.0%
Total Allocation	29.8%

Equity Sector Allocation³

Information Technology	21.5%
Health Care	16.8%
Financials	13.2%
Industrials	11.1%
Consumer Discretionary	10.2%
Energy	4.6%
Utilities	4.2%
Consumer Staples	4.2%
Materials	3.4%
Real Estate	3.0%
Communication Services	2.7%

Total Number of Investments⁴

Equity	75
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Portfolio Characteristics

Portfolio Yield	1.6%
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¹ On April 1, 2005, the portfolio manager and sub-advisor changed. On November 26, 2012, the sub-advisor changed. These changes may have affected the Fund's performance. ³ Excludes applicable sector allocations of exchange-traded funds. ⁴ Excludes Cash and Other Net Assets and applicable investment funds not managed by IA Clarington Investments Inc.

Commissions, trailing commissions, management fees, brokerage fees and expenses all may be associated with mutual fund investments, including investments in exchange-traded series of mutual funds. Please read the prospectus before investing. Indicated rates of return include changes in share or unit value and reinvestment of all dividends or distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Returns for time periods of more than one year are historical annual compounded total returns while returns for time periods of one year or less are cumulative figures and are not annualized. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. The compound growth chart is used only to illustrate the effects of a compound growth rate and is not intended to reflect future values or returns of the Fund. Performance data is not presented for a Fund that has been distributing securities for less than 12 consecutive months. For an existing mutual fund where one or more of its Series have existed for less than 12 consecutive months ("new series"), performance data specific to each new series is not shown. The performance data of different series may differ for a number of reasons, including but not limited to the different fee structures. Where a material merger has occurred, performance is measured from the date of the merger (Performance Start Date or PSD). The payment of distributions and distribution breakdown, if applicable, is not guaranteed and may fluctuate. The payment of distributions should not be confused with a Fund's performance, rate of return, or yield. If distributions paid by the Fund are greater than the performance of the Fund, then your original investment will shrink. Distributions paid as a result of capital gains realized by a Fund and income and dividends earned by a Fund are taxable in your hands in the year they are paid. Your adjusted cost base will be reduced by the amount of any returns of capital. If your adjusted cost base goes below zero, then you will have to pay capital gains tax on the amount below zero. A mutual fund's "yield" refers to income generated by securities held in the fund's portfolio and does not represent the return of or level of income paid out by the fund. The "Portfolio Yield" characteristic listed in the fund profile refers to the yield of the Fund as a whole, not that of each series of the Fund. Please refer to the prospectus for details and descriptions of the different series offered by the Fund. Securities denominated in U.S. dollars may not be held in Registered Plans, other than in a TFSA. The IA Clarington Funds are managed by IA Clarington Investments Inc. IA Clarington and the IA Clarington logo, and IA Wealth and the IA Wealth logo, are trademarks of Industrial Alliance Insurance and Financial Services Inc. and are used under license.