

**Fund Performance (%) – Series A**

1-month	3-month	Y-T-D	1-year	3-year	5-year	10-year	Since inception
0.7	2.4	3.8	8.1	3.7	3.5	-	3.9

**Calendar Year Returns (%) – Series A**

2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
-	-	-	-	-	-	4.5	-5.6	8.5	5.6

**Value of \$10,000 Investment – Series A**

**What Does The Fund Invest In?**

The Fund seeks to provide capital protection along with the potential for modest income and some capital growth by investing primarily in a diversified portfolio of other mutual funds. The Fund may also invest in ETFs or other securities to gain direct exposure to an asset class.

**Key Reasons to Invest**

- Balanced exposure to a target asset mix of 70% fixed-income securities and 30% equities, broadly diversified across asset classes, geography and sectors.
- Active asset allocation managed by an experienced asset allocation and economic team which leverages an integrated, multifaceted and disciplined institutional investment approach to asset allocation.
- Daily portfolio monitoring with ongoing rebalancing and currency management.

**Portfolio Manager**
**Industrial Alliance Investment Management Inc.**

Sébastien Mc Mahon, MA, CFA  
Start date: November 2019  
Tej Rai  
Start date: April 2021

**Fund Details**

**Fund Type:** Trust

**Size:** \$118.9 million

**Inception Date:** Series A: Apr. 19, 2016

**NAV:** Series A: \$11.60  
Series B: \$11.72  
Series T5: \$8.77

**MER\*:** Series A: 2.50%  
Series B: 2.16%  
Series T5: 2.53%  
\*as at Mar. 31, 2021

**Risk Tolerance:**

**Distribution Frequency:**

Series A: Annual, Variable  
Series B: Annual, Variable  
Series T5: Monthly, Fixed

**Fund Codes (CCM)**

Series	Front	Back	Low	Series	Fee-Based
A	-	8614	8615	F	8624
B	8618	-	-	F5	8625
B5	8619	-	-		
E	8622	-	-		
E5	8623	-	-		
T5	-	8616	8617		

Distributions (\$/unit)	A	B	T5
September 2020	-	-	0.042
October 2020	-	-	0.042
November 2020	-	-	0.042
December 2020	0.059	0.092	0.042
January 2021	-	-	0.042
February 2021	-	-	0.042

Distributions (\$/unit)	A	B	T5
March 2021	-	-	0.042
April 2021	-	-	0.042
May 2021	-	-	0.042
June 2021	-	-	0.042
July 2021	-	-	0.042
August 2021	-	-	0.042

**IA Clarington Investments Inc.**

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**Asset Mix<sup>1</sup>**

<b>Equity</b>	<b>35.1%</b>
Investment Funds: Equity <sup>2</sup>	12.6%
U.S. Equities	9.8%
Canadian Equities	6.8%
Foreign Equities	5.2%
Preferred Equities	0.4%
Income Trusts	0.3%
<b>Fixed Income</b>	<b>57.0%</b>
Canadian Investment Grade Corporate Bonds	10.9%
Canadian Provincial and Municipal Bonds	9.4%
Investment Funds: Fixed Income <sup>2</sup>	5.7%
U.S. Investment Grade Corporate Bonds	5.2%
Canadian Government Bonds	4.8%
Canadian High Yield Corporate Bonds	3.6%
U.S. High Yield Corporate Bonds	3.4%
Asset-Backed Securities	2.9%
Foreign Investment Grade Corporate Bonds	2.6%
Foreign High Yield Corporate Bonds	2.3%
Senior Loans	2.2%
Mortgage Backed Securities	2.1%
Canadian Government Agencies Bonds	1.2%
Other	0.7%
<b>Cash and Other</b>	<b>8.1%</b>
Cash and Other Net Assets	8.1%

**Current Weightings<sup>1,3</sup>**

IA Wealth Core Bond Pool, Series I	29.2%
IA Clarington Loomis Global Multisector Bond Fund, Series I	11.8%
PIMCO Monthly Income Fund (Canada)	5.3%
iShares Core MSCI EAFE ETF	4.9%
Cash and Cash Equivalents	4.2%
IA Clarington Strategic Corporate Bond Fund, Series I	4.1%
Dynamic Global Discovery Fund Series O	3.6%
IA Clarington Floating Rate Income Fund, Series I	3.3%
IA Clarington Strategic Equity Income Fund, Series I	3.2%
iShares S&P/TSX 60 Index ETF	3.1%
iShares J.P. Morgan USD Emerging Markets Bond ETF	2.9%
IA Clarington Thematic Innovation Class, Series I	2.7%
iShares Core MSCI Emerging Markets ETF	2.7%
IA Clarington Core Plus Bond Fund, Series I	2.6%
Manulife Global Equity Class Series I	2.5%
IA Clarington Global Equity Fund, Series I	2.5%
Fidelity Canadian Disciplined Equity Fund, Series O	2.5%
IA Clarington Canadian Small Cap Fund, Series I	2.4%
IA Clarington Loomis Global Equity Opportunities Fund, Series I	1.8%
Mackenzie US Small-Mid Cap Growth Fund, Series O	1.7%
Financial Select Sector SPDR Fund	1.3%
iShares Tips Bond ETF	1.3%
Energy Select Sector SPDR Fund	0.7%

**Geographic Allocation<sup>1</sup>**

Canada	41.6%
United States	30.6%
International	10.6%
Europe	6.3%
Other	1.5%
Asia	1.1%

**Equity Sector Allocation<sup>1,4</sup>**

Information Technology	4.2%
Financials	3.8%
Industrials	3.1%
Health Care	2.3%
Consumer Discretionary	2.2%
Communication Services	1.5%
Materials	1.4%
Energy	1.2%
Consumer Staples	1.1%
Utilities	0.7%
Real Estate	0.5%

**Credit Risk<sup>6</sup>**

AAA	18.5%
AA	9.5%
A	10.1%
BBB	9.9%
BB	5.4%
B	4.0%
CCC	0.6%
Pfd-3	0.1%
Not Rated	1.8%

**Portfolio Characteristics<sup>1</sup>**

Portfolio Yield	1.8%
Average Coupon	2.5%
Modified Duration	5.6 yrs
Average Term	8.9 yrs
Average Credit Quality <sup>5</sup>	A

<sup>1</sup> The information presented incorporates the applicable characteristics of the underlying mutual fund(s) that the Fund invests in which are listed under the Current Weightings table. The information presented is based on Current Weightings while reflecting data as of the previous month. <sup>2</sup> The term "Investment Funds" refers to investment funds that are not managed by iA Clarington or an affiliate of iA Clarington. <sup>3</sup> Excludes Other Assets less Liabilities. <sup>4</sup> Excludes applicable sector allocations of investment funds not managed by IA Clarington Investments Inc. <sup>5</sup> Cash is included in the Average Credit Quality. <sup>6</sup> Credit quality of debt instruments of the Fund through direct holdings and/or underlying funds. Credit ratings obtained from DBRS, Standard & Poor's or Moody's. DBRS rating or equivalent is presented.

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.

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