

Fund Performance (%)¹ – Series A

1-month	3-month	Y-T-D	1-year	3-year	5-year	10-year	Since inception
3.6	4.9	16.4	16.4	9.4	5.9	6.6	6.6

Calendar Year Returns (%)¹ – Series A

2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
9.1	12.3	7.6	-5.9	13.9	5.4	-3.4	13.1	-0.5	16.4

Value of \$10,000 investment¹ – Series A

What does the Fund invest in?

The Fund seeks to provide a consistent stream of income and capital appreciation by investing primarily in Canadian equity and fixed income investments.

The Fund may invest up to 49% of its assets in foreign securities.

Key Reasons to Invest

- Flexible income-focused balanced fund that can adjust asset allocation as market conditions warrant. The manager's expertise in both equity and fixed income provides an unbiased asset allocation decision and the ability to assess relative value across the capital structure of a company.
- Fixed income component includes high yield corporate bonds that may have lower interest rate sensitivity than one focused on investment grade bonds alone.
- Rigorous & active investment process that focuses on safety of income and incorporates the manager's macro outlook.

Portfolio Manager

IA Clarington Investments Inc.

Dan Bastasic, CFA, MBA
Start date: August 2011

Fund Details

Fund Type:	Trust
Size:	\$2.6 billion
Inception Date:	Series A: Aug. 29, 2011
NAV:	Series A: \$15.97 Series T5: \$10.08 Series T6: \$10.41 Series T8: \$8.08

MER*:	Series A: 2.36% Series T5: 2.33% Series T6: 2.33% Series T8: 2.32%
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*as at Sept. 30, 2021

Risk Tolerance:



Distribution Frequency:

Series A: Monthly, variable
Series T5: Monthly, fixed
Series T6: Monthly, fixed
Series T8: Monthly, fixed

Fund Codes (CCM)

Series	Front	Back	Low	Series	Fee-Based
A \$CDN	3420	3421	3422	F \$CDN	3423
E \$CDN	3431	-	-	F5 \$CDN	9404
E5 \$CDN	9403	-	-	F6 \$CDN	3427
E6 \$CDN	3432	-	-	F8 \$CDN	1320
T5 \$CDN	9708	9709	9710		
T6 \$CDN	3424	3425	3426		
T8 \$CDN	3428	3429	3430		

Series	Front	Back	Low	Series	Fee-Based
A \$U.S.	9724	9725	9726	F \$U.S.	9415
T6 \$U.S.	9727	9728	9729		

Distributions (\$/unit)	A	T5	T6	T8
January 2021	0.013	-	0.050	0.053
February 2021	0.019	-	0.050	0.053
March 2021	0.030	-	0.050	0.053
April 2021	0.026	-	0.050	0.053
May 2021	0.006	-	0.050	0.053
June 2021	-	-	0.050	0.053

Distributions (\$/unit)	A	T5	T6	T8
July 2021	0.021	-	0.050	0.053
August 2021	0.376	0.042	0.050	0.053
September 2021	-	0.042	0.050	0.053
October 2021	0.004	0.042	0.050	0.053
November 2021	0.003	0.042	0.050	0.053
December 2021	0.047	0.042	0.083	0.075

IA Clarington Investments Inc.

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Asset Mix²

Equity	60.6%
Canadian Equities	40.0%
U.S. Equities	14.5%
Income Trusts	4.8%
Other	1.3%
Fixed Income	24.9%
Canadian High Yield Corporate Bonds	14.5%
U.S. High Yield Corporate Bonds	3.2%
Canadian Investment Grade Corporate Bonds	2.8%
Canadian Government Bonds	1.7%
Other	1.5%
Investment Funds - Fixed Income	1.2%
Cash and Other	14.5%
Cash and Other Net Assets	14.5%

Geographic Allocation

Canada	69.7%
United States	19.9%
Europe	0.9%

Credit Risk⁶

AAA	1.7%
AA	0.8%
A	0.1%
BBB	3.3%
BB	12.4%
B	2.9%
CCC	0.8%
Pfd-3	0.4%
R1	5.0%
Not Rated	1.6%

Top Equity Holdings

Royal Bank of Canada	3.9%
Brookfield Asset Management Inc.	2.5%
Toronto-Dominion Bank/The	2.3%
Loblaw Companies Ltd.	2.2%
Bank of Nova Scotia	2.1%
Fortis Inc.	2.1%
BCE Inc.	2.0%
Waste Connections Inc.	1.8%
Johnson & Johnson	1.8%
CVS Health Corp.	1.7%
Total Allocation	22.4%

Equity Sector Allocation⁴

Financials	13.2%
Industrials	8.0%
Utilities	6.5%
Communication Services	6.3%
Information Technology	6.1%
Consumer Staples	4.8%
Health Care	4.3%
Materials	3.8%
Real Estate	3.7%
Energy	3.2%
Consumer Discretionary	0.6%

Top Fixed-Income Holdings³

Enbridge Inc., 0.806%, 2022-01-05	2.7%
Enbridge Pipelines Inc., 0.264%, 2022-01-18	1.5%
Videotron Ltd., 5.750%, 2026-01-15	0.9%
Government of Canada, 1.250%, 2030-06-01	0.9%
Superior Plus LP, 4.250%, 2028-05-18	0.8%
Government of Canada, 2.000%, 2028-06-01	0.8%
Russel Metals Inc., 6.000%, 2026-03-16	0.8%
SNC-Lavalin Group Inc., 3.800%, 2024-08-19	0.8%
Brookfield Residential Properties Inc., 5.125%, 2029-06-15	0.8%
CanWel Building Materials Group Ltd., 5.250%, 2026-05-15	0.7%
Total Allocation	10.7%

Total Number of Investments⁵	227
Fixed Income	147
Equity	80

Portfolio Characteristics

Portfolio Yield	2.9%
Average Coupon	5.0%
Modified Duration	3.6 yrs
Average Term	7.0 yrs
Average Credit Quality	BB

¹ On August 8, 2011, the sub-advisor changed. This change may have affected the Fund's performance.² The term "Investment Funds" refers to investment funds that are not managed by iA Clarington or an affiliate of iA Clarington.³ Cash and Other Net Assets are excluded.⁴ Excludes applicable sector allocations of exchange-traded funds.⁵ Excludes Cash and Other Net Assets and applicable investment funds not managed by IA Clarington Investments Inc.⁶ 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.