

IA CLARINGTON STRATEGIC INCOME FUND

August 31, 2017

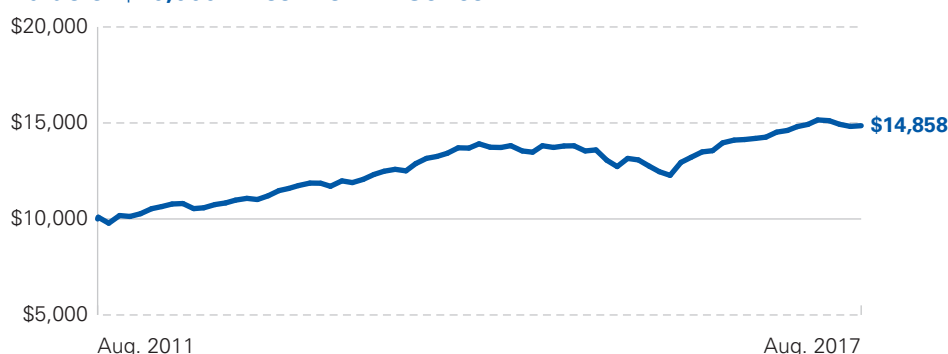
Fund Performance (%)¹ – Series A

1-month	3-month	Y-T-D	1-year	3-year	5-year	10-year	Since inception
0.3	-1.7	2.3	5.3	2.2	6.5	-	6.8

Calendar Year Returns (%)¹ – Series A

2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
-	-	-	-	-	9.1	12.3	7.6	-5.9	13.9

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: Aug. 2011

Fund Details

Fund Type: Trust

Size: \$1.4 billion

Inception Date: Series A: Aug. 8, 2011

NAV: Series A: \$13.66
Series T6: \$10.54
Series T8: \$9.08

MER*: Series A: 2.36%
Series T6: 2.33%
Series T8: 2.34%
*as at Mar. 31, 2017

Risk Tolerance:



Distribution Frequency:

Series A: Annual, Variable
Series T6: Monthly, Fixed
Series T8: Monthly, Fixed

Fund Codes (CCM)

Series	Front	Back	Low	Series	Fee-Based
A	3420	3421	3422	F	3423
E	3431	-	-	F6	3427
E6	3432	-	-	F8	1320
T6	3424	3425	3426		
T8	3428	3429	3430		

Distributions (\$/unit)	A	T6	T8
September 2016	-	0.050	0.067
October 2016	-	0.050	0.067
November 2016	-	0.050	0.067
December 2016	0.287	0.050	0.067
January 2017	-	0.050	0.067
February 2017	-	0.050	0.067

Distributions (\$/unit)	A	T6	T8
March 2017	-	0.050	0.067
April 2017	-	0.050	0.067
May 2017	-	0.050	0.067
June 2017	-	0.050	0.067
July 2017	-	0.050	0.067
August 2017	-	0.050	0.067

IA Clarington Investments Inc.

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Asset Mix

Equity	54.5%
Canadian Equities	36.0%
U.S. Equities	9.3%
Income Trusts	6.2%
Foreign Equities	2.5%
Preferred Equities	0.5%
Fixed Income	29.9%
Canadian High Yield Corporate Bonds	17.7%
U.S. High Yield Corporate Bonds	4.9%
Foreign High Yield Corporate Bonds	2.7%
Canadian Government Bonds	2.1%
Canadian Investment Grade Corporate Bonds	1.6%
Convertible Bonds	0.6%
Foreign Investment Grade Corporate Bonds	0.3%
Cash and Other	15.7%
Cash and Other Net Assets	15.7%

Geographic Allocation

Canada	63.6%
United States	15.2%
United Kingdom	3.6%
Europe - Other	1.2%
Africa	0.7%

Top Equity Holdings

Unilever, NV	2.5%
Loblaw Companies Ltd.	2.2%
Waste Connections Inc.	2.2%
CCL Industries Inc., Class B, NV	2.2%
Brookfield Asset Management Inc.	2.1%
Canadian Imperial Bank of Commerce	2.0%
Manulife Financial Corp.	2.0%
TELUS Corp.	2.0%
Brookfield Infrastructure Partners LP	1.9%
Fortis Inc.	1.9%
Total Allocation	21.1%

Equity Sector Allocation²

Financials	10.4%
Utilities	8.2%
Consumer Staples	7.4%
Energy	5.9%
Health Care	5.3%
Real Estate	4.3%
Industrials	3.9%
Telecommunication Services	3.7%
Materials	2.2%
Consumer Discretionary	2.2%
Information Technology	1.1%

Top Fixed-Income Holdings

Government of Canada, 1.000%, 2027-06-01	1.4%
Norbord Inc., 6.250%, 2023-04-15	1.3%
Sprint Corp., 7.250%, 2021-09-15	1.3%
Brookfield Residential Properties Inc., 6.125%, 2023-05-15	1.2%
Chrysler Group Co./CG Co-Issuer Inc., 4.500%, 2020-04-15	1.1%
Gibson Energy Inc., 5.250%, 2024-07-15	0.9%
Dynagas LNG Partners LP, 6.250%, 2019-10-30	0.9%
Frontier Communications Corp., 7.125%, 2023-01-15	0.9%
Mattamy Group Corp., 6.875%, 2020-11-15	0.9%
Parkland Fuel Corp., 6.000%, 2022-11-21	0.9%
Total Allocation	10.8%

Total Number of Investments³	89
Fixed Income	48
Equity	41
Portfolio Characteristics	
Portfolio Yield	3.6%
Average Coupon	4.6%
Modified Duration	3.1 yrs
Average Term	4.7 yrs
Average Credit Quality ⁴	BBB

¹ The Fund's sub-advisor and investment strategies changed on August 8, 2011. These changes may have affected the Fund's performance. ² Excludes applicable sector allocations of investment funds not managed by IA Clarington Investments Inc. ³ Excludes Cash and Other Net Assets and applicable investment funds not managed by IA Clarington Investments Inc. ⁴ Cash is included in the Average Credit Quality.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. 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. 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. The iA Clarington Funds are managed by IA Clarington Investments Inc. iA Clarington and the iA Clarington logo are trademarks of Industrial Alliance Insurance and Financial Services Inc. and are used under license.