

**IA CLARINGTON
GLOBAL ALLOCATION FUND**

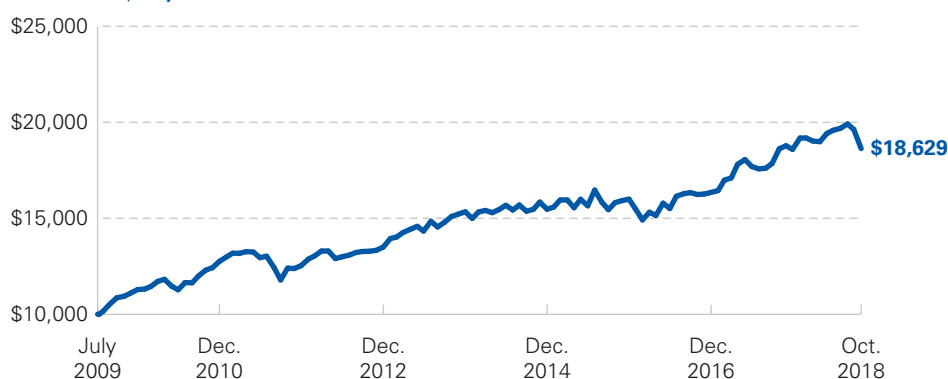
October 31, 2018

Fund Performance (%)¹ – Series A

1-month	3-month	Y-T-D	1-year	3-year	5-year	10-year	Since inception
-5.1	-5.4	0.2	0.0	5.6	4.3	-	6.9

Calendar Year Returns (%)¹ – Series A

2008	2009	2010	2011	2012	2013	2014	2015 ²	2016	2017
-	-	13.0	-1.8	7.8	13.6	0.8	3.4	2.2	13.7

² Portfolio Manager change in 2015
Value of \$10,000 Investment¹ – Series A

What Does The Fund Invest In?

The Fund aims to provide a consistent stream of income and capital appreciation by investing primarily in equity securities, fixed income investments and money market instruments from around the world.

Key Reasons to Invest

- An unconstrained, go-anywhere global bottom-up asset allocation strategy that will invest across multiple asset classes, sectors, regions, countries and currencies in pursuit of a strong total return.
- A well-diversified, yet concentrated portfolio based on the highest conviction ideas of four experienced portfolio managers, that have more than 110 years' combined investment experience.
- Continuous collaboration between teams, supported by Loomis Sayles' deep global research platform, ensures only their best ideas are represented in the Fund.

Portfolio Manager
IA Clarington Investments Inc.
Loomis Sayles & Company L.P.

Daniel Fuss, CFA, CIC
Lee M. Rosenbaum, MBA
Eileen N. Riley, CFA
David Rolley, CFA

Start date: Feb. 2015

Fund Details

Fund Type:	Trust	MER*:	Series A: 2.44% Series T6: 2.54% Series T8: 2.54%
Size:	\$792.6 million	Reduced MER (Est.)[†]:	Series A: 2.39% Series T6: 2.43% Series T8: 2.43%
Inception Date:	Series A: July 13, 2009	Risk Tolerance:	<div style="display: flex; justify-content: space-between; width: 100%;"> Low Medium High </div>
NAV:	Series A: \$16.80 Series T6: \$7.12 Series T8: \$2.25	Distribution Frequency:	Series A: Monthly, Variable Series T6: Monthly, Fixed Series T8: Monthly, Fixed

Fund Codes (CCM)

Series	Front	Back	Low	Series	Fee-Based
A \$CDN	2470	2471	2472	F \$CDN	964
E \$CDN	6963	-	-	F6 \$CDN	6360
E6 \$CDN	6964	-	-	F8 \$CDN	1360
T6 \$CDN	6370	6371	6961		
T8 \$CDN	370	371	961		

Purchase Options	Front	Back	Low	Purchase Options	Fee-Based
A \$U.S.	1325	1326	1327	F \$U.S.	1328
E \$U.S.	6477	-	-	F6 \$U.S.	1329
E6 \$U.S.	6478	-	-		
T6 \$U.S.	6372	6373	6962		
T8 \$U.S.	372	373	962		

Distributions (\$/unit)	A	T6	T8
November 2017	-	0.040	0.015
December 2017	-	0.040	0.015
January 2018	-	0.040	0.015
February 2018	-	0.040	0.015
March 2018	-	0.040	0.015
April 2018	-	0.040	0.015

Distributions (\$/unit)	A	T6	T8
May 2018	-	0.040	0.015
June 2018	-	0.040	0.015
July 2018	0.012	0.040	0.015
August 2018	-	0.040	0.015
September 2018	-	0.040	0.015
October 2018	-	0.040	0.015

IA Clarington Investments Inc.

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Asset Mix

Equity	66.0%
U.S. Equities	42.5%
Foreign Equities	20.8%
Canadian Equities	1.9%
Preferred Equities	0.8%
Fixed Income	24.1%
U.S. High Yield Corporate Bonds	4.7%
Canadian Government Bonds	4.6%
Foreign Investment Grade Corporate Bonds	3.8%
U.S. Government Bonds	3.5%
Other	2.2%
U.S. Investment Grade Corporate Bonds	2.1%
Foreign Government Bonds	2.1%
Foreign High Yield Corporate Bonds	1.1%
Cash and Other	9.8%
Cash and Other Net Assets	9.8%

Geographic Allocation

United States	54.3%
Canada	8.0%
Switzerland	6.5%
Europe - Other	5.6%
United Kingdom	5.0%
Asia - Other	3.0%
China	2.5%
Hong Kong	2.5%
South America	1.4%
Other	1.2%

Top Equity Holdings

Roper Technologies Inc.	3.0%
The Sherwin-Williams Co.	3.0%
Nestlé SA	2.6%
Danaher Corp.	2.5%
AIA Group Ltd.	2.5%
Marriott International, Inc.	2.4%
UnitedHealth Group Inc.	2.3%
Amazon.com Inc.	2.3%
Alibaba Group Holding Ltd., Sponsored ADR	2.3%
Northrop Grumman Corp.	2.2%
Total Allocation	25.0%

Equity Sector Allocation³

Financials	14.9%
Consumer Discretionary	10.2%
Industrials	9.8%
Information Technology	9.2%
Health Care	6.1%
Consumer Staples	5.0%
Materials	4.2%
Real Estate	1.2%
Energy	0.9%

Credit Risk⁶

AAA	19.5%
AA	1.0%
A	1.8%
BBB	4.9%
BB	3.4%
B	3.1%
CCC	0.3%
Not rated	0.9%
Pfd-4	0.1%

Top Fixed-Income Holdings

Government of Canada, 0.750%, 2020-09-01	1.0%
Government of Canada, 1.750%, 2019-09-01	0.9%
Government of Canada, 0.750%, 2021-03-01	0.9%
Government of Canada, 0.500%, 2022-03-01	0.8%
Government of United States, 1.000%, 2018-11-30	0.7%
Government of United States, 1.750%, 2019-09-30	0.6%
Government of Canada, 0.750%, 2021-09-01	0.6%
Government of United States, 0.625%, 2023-04-15	0.5%
Government of United States, 2.875%, 2021-10-15	0.5%
Government of Canada, 2.000%, 2023-09-01	0.4%
Total Allocation	7.0%

Total Number of Investments⁴	393
Fixed Income	339
Equity	54

Portfolio Characteristics

Portfolio Yield	1.9%
Average Coupon	2.7%
Modified Duration	3.4 yrs
Average Term	4.4 yrs
Average Credit Quality ⁵	A

¹ On February 23, 2015, the sub-advisor and investment strategies changed. These changes may have affected the Fund's performance. ³ Excludes applicable sector allocations of investment funds not managed by IA Clarington Investments Inc. ⁴ Excludes Cash and Other Net Assets and applicable investment funds not managed by IA Clarington Investments Inc. ⁵ Cash is included in the Average Credit Quality. 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 are trademarks of Industrial Alliance Insurance and Financial Services Inc. and are used under license.

IA Clarington Global Allocation Fund was formerly IA Clarington Global Tactical Income Fund.

⁴If applicable, the reduced MER (est.) is estimated based on the reduced management fee and administration fee effective October 22, 2018 plus IRC and Director fees (where applicable). The MER (est.) also includes a portion of underlying funds' MER (mutual funds & ETFs), where applicable, based on the asset mix of the Fund on March 31, 2018 and a blended HST rate for the year ended March 31, 2018. The HST rate and asset mix of the Fund will change. The new fees will not be fully reflected in the fund's published MER until the semi-annual MER for the period ended September 30, 2019.