

IA Clarington Strategic Income Fund

Series A, E, E5, E6, E8, EX, EX6, F, F5, F6, F8, I, L, L6, L8, P, P6, T5, T6, T8, X, X5, X8, Y and
ETF Units

Annual Management Report of Fund Performance

March 31, 2025

This annual management report of fund performance contains financial highlights but does not contain the complete annual financial statements of the Fund. You can get a copy of the annual financial statements at your request, and at no cost, by calling 1-800-530-0204, by writing to us at 26 Wellington Street East, Suite 600, Toronto, ON M5E 1S2, or by visiting our website at www.iaclarington.com or SEDAR+ at www.sedarplus.ca.

Securityholders may also contact us using one of these methods to request a copy of the investment fund's interim financial report, proxy voting policies and procedures, proxy voting disclosure record, or quarterly portfolio disclosure.

Management Discussion of Fund Performance

The management discussion of fund performance for IA Clarington Strategic Income Fund (the "Fund") represents management's view of the significant factors and developments affecting the Fund's performance and outlook for the 12-month period ended March 31, 2025. IA Clarington Investments Inc. is the manager (the "Manager") of the Fund.

Series EX, Series EX6, Series P, Series P6, Series X and Series X5 of the Fund are closed to new investors. Investors who currently hold these series may purchase additional units. Series L, Series L6 and Series L8 are closed to purchases. Series X8 and Series Y units of the Fund are only available to certain investors in connection with mutual fund reorganizations or other changes.

Investment Objective and Strategies

The Fund's investment objective is to provide a consistent stream of income and capital appreciation by investing primarily in Canadian equity and fixed income investments.

The Fund's strategy is to invest primarily in Canadian equity and fixed income securities. The Fund may invest up to 49% of its net assets in foreign securities.

The Fund's Portfolio Manager is iA Global Asset Management Inc. ("iAGAM" or the "Portfolio Manager" or the "fund manager").

Risk

The overall risk of investing in the Fund remains as described in the prospectus.

The Fund is suitable for investors seeking a flow of income and the possibility for capital appreciation, with a low to medium risk tolerance and planning to invest over the medium to long term.

Results of Operations

The Fund's Net Assets decreased by 0.04% or \$1.11 million during the period, from \$2,577.82 million on March 31, 2024 to \$2,576.71 million on March 31, 2025. This change in Net Assets resulted from a decrease of \$113.61 million due to net redemptions, a decrease of \$86.43 million due to distributions and an increase of \$198.93 million due to investment operations, including market volatility, income and expense.

The average Net Asset Value of the Fund increased by 2.6% or \$65.8 million in comparison to the prior period, from \$2,514.9 million to \$2,580.7 million. Average Net Asset Value influence revenue earned and expenses incurred by the Fund during the period.

Series Y units of the Fund returned 6.9% for the 12-month period ending March 31, 2025. The performance of the other series of the Fund is substantially similar, save for differences in fees and expense structure. Refer to the "Past Performance" section for performance information of each series.

The Fund's broad-based benchmark, the S&P/TSX Composite Index, returned 15.8% for the same 12-month period. The comparison to this broad-based index has been provided to help you understand the Fund's performance relative to the general performance of the Canadian equity market. The Fund's benchmark, which is composed of the 60% S&P/TSX Composite Index, 40% FTSE Canada Universe Bond Index, returned 12.6% for the same period. This comparison to Fund performance is more useful, because it more closely reflects the asset classes in which the Fund invests. The Fund's return calculation for all series includes fees and expenses, which are not applicable in generating a return for the benchmark.

Inflation moderated considerably over the past year, while economic growth remained quite resilient. However, tariffs have created a significant degree of uncertainty in recent months, resulting in volatility across financial markets.

High-yield bonds outperformed investment-grade bonds as economic growth and expectations for interest-rate cuts have supported the outlook for this part of the bond market. Investment-grade bonds have also performed well on expectations for interest-rate cuts and moderating inflation.

Equities trended higher, led by defensive higher-yielding sectors that performed quite well as lower yields supported their valuations.

The Fund's equity component contributed to overall performance over the period, with the Fund's exposures to the financials and utilities sectors being the largest contributors. The largest individual security contributor was Loblaw Cos. Ltd. owing to the company's ability to generate consistent and low-volatility earnings growth in a slowing economic environment.

The fixed-income component contributed to the Fund's overall performance. Within fixed income, the Fund's exposures to the financials and government sectors were the largest contributors to performance. Individual contributors included a position in U.S. Treasury (4.125%, 15/11/2032). Yields declined through the middle of 2024 owing to lower inflation and growing expectations for the U.S. Federal Reserve to cut interest rates, which had a positive impact on longer-duration (more interest-rate sensitive) investment-grade bonds.

For the equity component, the Fund's exposure to consumer cyclical companies was the largest detractor from performance. Individual detractors included Superior Plus Corp. as unseasonably warm weather negatively affected propane demand, which led the company to lower its annual guidance and dividend in favour of share repurchases.

For the fixed-income component, the Fund's exposure to the communication services sector was the largest detractor from performance. Individual detractors included Corus Entertainment Inc. (5%, 11/05/2028) as Warner Bros. Discovery Inc. decided not to renew its programming and trademark agreements with the company, resulting in lower advertising revenue.

The Fund benefited from an increasing weight to both fixed income and equities during the period, and by extension a lower exposure to cash and equivalents.

New positions included Wells Fargo & Co., Uber Technologies Inc., Canadian Treasury (0%, 18/06/2025) and U.S. Treasury (4.625%, 15/02/2035).

Increased positions included Visa Inc., Canadian Imperial Bank of Commerce, U.S. Treasury (4.125%, 15/11/2032) and iShares iBoxx \$ Investment Grade Corporate Bond ETF.

Decreased positions included Microsoft Corp., Superior Plus, Corus Entertainment (6%, 28/02/2030) and Ford Credit Canada Co. (2.961%, 16/09/2026).

Eliminated positions included Norfolk Southern Corp., Bank of Nova Scotia, Government of Canada (2.5%, 01/12/2032) and AtkinsRéalis Group Inc. (3.8%, 19/08/2024).

Recent Developments

The fund manager expects economic growth to slow over the coming quarters as trade tensions and tariffs will likely create challenges and remain the primary focus of financial markets over the short term.

The Fund continues to hold overweight exposures to defensive businesses with higher yields given their perceived attractive valuations and relative yields. The

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fund manager has increased the Fund's overall bond exposure to take advantage of attractive yields, while also positioning the portfolio against the risk of slower economic growth.

Series L5 units of the Fund were terminated effective June 14, 2024.

Related Party Transactions

The Portfolio Manager is affiliated with the Manager as they are both under common control of Industrial Alliance Insurance and Financial Services Inc. ("Industrial Alliance").

For the provision of management services, the Manager received management fees from the Fund, based on the average Net Asset Values of the respective series. The management fees paid are disclosed in the financial statements.

The Manager paid the operating expenses of the Fund (the "Operating Expenses") in exchange for the payment by the Fund of a fixed rate administration fee (the "Administration Fee") to the Manager with respect to each series of the Fund, except for Series I and Series V, if applicable.

The Manager pays the operating expenses of the Fund, other than Fund Costs, in exchange for the payment by the Fund of a fixed rate administration fee (the "Administration Fee") to the Manager with respect to each series of the Fund, except for Series I and Series V, if applicable. The expenses charged to the Fund in respect of the Administration Fee are disclosed in the Fund's financial statements. The Administration Fee is equal to a specified percentage of the net asset value of a series, calculated and paid in the same manner as the management fees for the Fund. The Fund's most recent simplified prospectus contains further details about the Administration Fee.

In addition to the Administration Fee, each series of the Fund is responsible for its proportionate share of certain other operating expenses ("Fund Costs"). Further details about Fund Costs can be found in the Fund's most recent simplified prospectus. The Manager, at its sole discretion, may waive or absorb a portion of a series' expenses. These waivers or absorptions may be terminated at any time without notice.

During the 12-month period ended March 31, 2025, the Fund did not pay brokerage commissions to iA Private Wealth Inc.

In order to avoid duplication of management fees, if a Fund invests directly in a Reference Fund managed by IA Clarington or an affiliate it may purchase Series I Securities (or the equivalent) of the Reference Fund and will not be charged a management fee or a fixed expense charge in respect of those securities. Alternatively, if Series I Securities (or the equivalent) are not purchased in these circumstances, we make sure that there is no duplication of management fees. In addition, if a Fund invests in another mutual fund, it will not pay duplicate sales charges or redemption fees with respect to the purchase or redemption by it of securities in the Reference Fund.

Certain of the Funds have established or may establish standard broker-dealer agreements with iA Private Wealth Inc., a subsidiary of Industrial Alliance and related company. Pursuant to applicable securities legislation, the Funds may rely on the standing instructions from the IRC with respect to one or more of the following transactions:

(a) trades in securities of iA Financial Corporation Inc.;

(b) investments in securities of issuers during, or for 60 days after, the period in which a related party dealer acts as an underwriter in the distribution of such securities;

(c) purchases or sales of securities of an issuer from or to another investment fund managed by IA Clarington.

The applicable standing instructions require that the above activities be conducted in accordance with IA Clarington policy and that IA Clarington advise the IRC of a material breach of any standing instruction. IA Clarington policy requires that an investment decision represents the business judgment of the Portfolio Manager, uninfluenced by considerations other than the best interests of the Funds.

Financial Highlights

The following tables show selected key financial information about the Fund and are intended to help you understand the Fund's financial performance for the periods indicated. The information in the following tables is based on prescribed regulations and as a result, is not expected to add down due to the increase (decrease) in net assets from operations being based on average units outstanding during the period and all other numbers being based on actual units outstanding at the relevant point in time. Footnotes for the tables are found at the end of the Financial Highlights section.

The Fund's Net Assets per Unit (\$)¹					
Series A	03/31 2025	03/31 2024	03/31 2023	03/31 2022	03/31 2021
Net Assets, beginning of period	15.63	14.85	15.92	14.92	12.43
Increase (decrease) from operations:					
Total revenue	0.68	0.59	0.52	0.46	0.49
Total expenses (excluding distributions)	(0.39)	(0.36)	(0.36)	(0.38)	(0.34)
Realized gains (losses) for the period	0.13	0.22	0.09	0.54	0.22
Unrealized gains (losses) for the period	0.66	0.61	(1.15)	0.78	2.57
Total increase (decrease) from operations²	1.08	1.06	(0.90)	1.40	2.94
Distributions:					
From net investment income (excluding dividends)	(0.04)	(0.02)	(0.01)	–	(0.08)
From dividends⁴	(0.23)	(0.21)	(0.16)	(0.09)	(0.18)
From capital gains	–	(0.08)	(0.01)	(0.41)	(0.18)
Return of capital	–	–	–	–	–
Total distributions³	(0.27)	(0.31)	(0.18)	(0.50)	(0.44)
Net Assets, end of period	16.42	15.63	14.85	15.92	14.92

The Fund's Net Assets per Unit (\$)¹					
Series E	03/31 2025	03/31 2024	03/31 2023	03/31 2022	03/31 2021
Net Assets, beginning of period	12.20	11.58	12.41	11.63	9.68
Increase (decrease) from operations:					
Total revenue	0.53	0.46	0.42	0.36	0.38
Total expenses (excluding distributions)	(0.27)	(0.25)	(0.25)	(0.26)	(0.23)
Realized gains (losses) for the period	0.09	0.16	0.11	0.42	0.25
Unrealized gains (losses) for the period	0.50	0.50	(0.88)	0.54	1.91
Total increase (decrease) from operations²	0.85	0.87	(0.60)	1.06	2.31
Distributions:					
From net investment income (excluding dividends)	(0.04)	(0.02)	(0.01)	–	(0.05)
From dividends⁴	(0.21)	(0.19)	(0.15)	(0.11)	(0.16)
From capital gains	–	(0.07)	–	(0.32)	(0.14)
Return of capital	–	–	–	–	–
Total distributions³	(0.25)	(0.28)	(0.16)	(0.43)	(0.35)
Net Assets, end of period	12.83	12.20	11.58	12.41	11.63

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The Fund's Net Assets per Unit (\$)¹					
Series E5	03/31 2025	03/31 2024	03/31 2023	03/31 2022	03/31 2021
Net Assets, beginning of period	10.53	10.28	11.39	10.78	10.00
Increase (decrease) from operations:					
Total revenue	0.45	0.40	0.37	0.34	0.17
Total expenses (excluding distributions)	(0.22)	(0.21)	(0.22)	(0.24)	(0.10)
Realized gains (losses) for the period	0.08	0.14	0.10	0.33	0.66
Unrealized gains (losses) for the period	0.45	0.39	(0.79)	0.25	0.52
Total increase (decrease) from operations²	0.76	0.72	(0.54)	0.68	1.25
Distributions:					
From net investment income (excluding dividends)	(0.03)	(0.02)	(0.01)	–	(0.04)
From dividends⁴	(0.15)	(0.17)	(0.14)	(0.10)	(0.03)
From capital gains	–	(0.01)	–	–	(0.28)
Return of capital	(0.32)	(0.32)	(0.36)	(0.40)	(0.08)
Total distributions³	(0.50)	(0.52)	(0.51)	(0.50)	(0.43)
Net Assets, end of period	10.78	10.53	10.28	11.39	10.78

The Fund's Net Assets per Unit (\$)¹					
Series EX	03/31 2025	03/31 2024	03/31 2023	03/31 2022	03/31 2021
Net Assets, beginning of period	15.54	14.71	15.78	14.85	12.39
Increase (decrease) from operations:					
Total revenue	0.68	0.59	0.52	0.46	0.49
Total expenses (excluding distributions)	(0.32)	(0.29)	(0.30)	(0.31)	(0.28)
Realized gains (losses) for the period	0.13	0.17	0.10	0.56	0.26
Unrealized gains (losses) for the period	0.67	0.73	(1.26)	0.88	2.52
Total increase (decrease) from operations²	1.16	1.20	(0.94)	1.59	2.99
Distributions:					
From net investment income (excluding dividends)	(0.05)	(0.03)	(0.01)	–	(0.09)
From dividends⁴	(0.28)	(0.24)	(0.21)	(0.14)	(0.20)
From capital gains	–	(0.05)	(0.01)	(0.50)	(0.23)
Return of capital	–	–	–	–	–
Total distributions³	(0.33)	(0.32)	(0.23)	(0.64)	(0.52)
Net Assets, end of period	16.33	15.54	14.71	15.78	14.85

The Fund's Net Assets per Unit (\$)¹					
Series E6	03/31 2025	03/31 2024	03/31 2023	03/31 2022	03/31 2021
Net Assets, beginning of period	8.05	8.00	9.00	8.71	7.54
Increase (decrease) from operations:					
Total revenue	0.34	0.32	0.29	0.27	0.29
Total expenses (excluding distributions)	(0.17)	(0.17)	(0.17)	(0.19)	(0.18)
Realized gains (losses) for the period	0.06	0.11	0.07	0.32	0.16
Unrealized gains (losses) for the period	0.33	0.31	(0.67)	0.47	1.51
Total increase (decrease) from operations²	0.56	0.57	(0.48)	0.87	1.78
Distributions:					
From net investment income (excluding dividends)	(0.02)	(0.01)	–	–	(0.04)
From dividends⁴	(0.11)	(0.13)	(0.11)	(0.08)	(0.13)
From capital gains	–	(0.04)	–	(0.23)	(0.18)
Return of capital	(0.37)	(0.36)	(0.39)	(0.30)	(0.25)
Total distributions³	(0.50)	(0.54)	(0.50)	(0.61)	(0.60)
Net Assets, end of period	8.11	8.05	8.00	9.00	8.71

The Fund's Net Assets per Unit (\$)¹					
Series EX6	03/31 2025	03/31 2024	03/31 2023	03/31 2022	03/31 2021
Net Assets, beginning of period	9.70	9.57	10.75	10.52	8.98
Increase (decrease) from operations:					
Total revenue	0.41	0.37	0.34	0.32	0.35
Total expenses (excluding distributions)	(0.19)	(0.18)	(0.19)	(0.21)	(0.20)
Realized gains (losses) for the period	0.09	0.13	0.03	0.39	0.06
Unrealized gains (losses) for the period	0.41	0.41	(0.79)	0.61	1.93
Total increase (decrease) from operations²	0.72	0.73	(0.61)	1.11	2.14
Distributions:					
From net investment income (excluding dividends)	(0.03)	(0.02)	(0.01)	–	(0.05)
From dividends⁴	(0.15)	(0.17)	(0.15)	(0.11)	(0.16)
From capital gains	–	–	(0.01)	(0.42)	(0.09)
Return of capital	(0.42)	(0.41)	(0.45)	(0.35)	(0.30)
Total distributions³	(0.60)	(0.60)	(0.62)	(0.88)	(0.60)
Net Assets, end of period	9.80	9.70	9.57	10.75	10.52

The Fund's Net Assets per Unit (\$)¹					
Series E8	03/31 2025	03/31 2024	03/31 2023	03/31 2022	03/31 2021
Net Assets, beginning of period	10.05	10.00	–	–	–
Increase (decrease) from operations:					
Total revenue	0.42	0.29	–	–	–
Total expenses (excluding distributions)	(0.21)	(0.15)	–	–	–
Realized gains (losses) for the period	0.08	(0.01)	–	–	–
Unrealized gains (losses) for the period	0.41	0.55	–	–	–
Total increase (decrease) from operations²	0.70	0.68	–	–	–
Distributions:					
From net investment income (excluding dividends)	(0.03)	(0.01)	–	–	–
From dividends⁴	(0.14)	(0.11)	–	–	–
From capital gains	–	(0.09)	–	–	–
Return of capital	(0.63)	(0.48)	–	–	–
Total distributions³	(0.80)	(0.69)	–	–	–
Net Assets, end of period	9.95	10.05	–	–	–

The Fund's Net Assets per Unit (\$)¹					
Series F	03/31 2025	03/31 2024	03/31 2023	03/31 2022	03/31 2021
Net Assets, beginning of period	16.59	15.75	16.88	15.73	13.03
Increase (decrease) from operations:					
Total revenue	0.72	0.63	0.56	0.49	0.51
Total expenses (excluding distributions)	(0.18)	(0.16)	(0.16)	(0.17)	(0.16)
Realized gains (losses) for the period	0.13	0.22	0.11	0.59	0.29
Unrealized gains (losses) for the period	0.69	0.67	(1.22)	0.87	2.65
Total increase (decrease) from operations²	1.36	1.36	(0.71)	1.78	3.29
Distributions:					
From net investment income (excluding dividends)	(0.08)	(0.04)	(0.02)	–	(0.11)
From dividends⁴	(0.45)	(0.42)	(0.37)	(0.31)	(0.29)
From capital gains	–	(0.08)	–	(0.37)	(0.19)
Return of capital	–	–	–	–	–
Total distributions³	(0.53)	(0.54)	(0.39)	(0.68)	(0.59)
Net Assets, end of period	17.44	16.59	15.75	16.88	15.73

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The Fund's Net Assets per Unit (\$)¹					
Series F5	03/31 2025	03/31 2024	03/31 2023	03/31 2022	03/31 2021
Net Assets, beginning of period	10.90	10.59	11.60	10.85	10.00
Increase (decrease) from operations:					
Total revenue	0.47	0.42	0.38	0.34	0.17
Total expenses (excluding distributions)	(0.11)	(0.11)	(0.11)	(0.12)	(0.04)
Realized gains (losses) for the period	0.11	0.14	0.06	0.34	0.66
Unrealized gains (losses) for the period	0.53	0.59	(0.75)	0.23	0.49
Total increase (decrease) from operations²	1.00	1.04	(0.42)	0.79	1.28
Distributions:					
From net investment income (excluding dividends)	(0.05)	(0.03)	(0.01)	–	(0.05)
From dividends⁴	(0.26)	(0.28)	(0.25)	(0.22)	(0.04)
From capital gains	–	(0.10)	–	–	(0.26)
Return of capital	(0.20)	(0.20)	(0.24)	(0.28)	(0.08)
Total distributions³	(0.51)	(0.61)	(0.50)	(0.50)	(0.43)
Net Assets, end of period	11.29	10.90	10.59	11.60	10.85

The Fund's Net Assets per Unit (\$)¹					
Series I	03/31 2025	03/31 2024	03/31 2023	03/31 2022	03/31 2021
Net Assets, beginning of period	16.04	15.24	16.35	15.28	12.64
Increase (decrease) from operations:					
Total revenue	0.70	0.61	0.54	0.48	0.50
Total expenses (excluding distributions)	(0.01)	(0.01)	(0.01)	(0.01)	(0.02)
Realized gains (losses) for the period	0.12	0.21	0.10	0.55	0.29
Unrealized gains (losses) for the period	0.66	0.66	(1.14)	0.75	2.56
Total increase (decrease) from operations²	1.47	1.47	(0.51)	1.77	3.33
Distributions:					
From net investment income (excluding dividends)	(0.09)	(0.05)	(0.02)	–	(0.12)
From dividends⁴	(0.56)	(0.54)	(0.50)	(0.44)	(0.35)
From capital gains	–	(0.10)	(0.01)	(0.42)	(0.21)
Return of capital	–	–	–	–	–
Total distributions³	(0.65)	(0.69)	(0.53)	(0.86)	(0.68)
Net Assets, end of period	16.86	16.04	15.24	16.35	15.28

The Fund's Net Assets per Unit (\$)¹					
Series F6	03/31 2025	03/31 2024	03/31 2023	03/31 2022	03/31 2021
Net Assets, beginning of period	11.06	10.94	12.24	11.69	9.97
Increase (decrease) from operations:					
Total revenue	0.47	0.43	0.40	0.36	0.39
Total expenses (excluding distributions)	(0.12)	(0.11)	(0.12)	(0.12)	(0.12)
Realized gains (losses) for the period	0.09	0.16	0.08	0.44	0.17
Unrealized gains (losses) for the period	0.45	0.44	(0.83)	0.66	2.05
Total increase (decrease) from operations²	0.89	0.92	(0.47)	1.34	2.49
Distributions:					
From net investment income (excluding dividends)	(0.05)	(0.03)	(0.01)	–	(0.06)
From dividends⁴	(0.24)	(0.29)	(0.26)	(0.21)	(0.20)
From capital gains	–	(0.07)	(0.01)	(0.27)	(0.23)
Return of capital	(0.45)	(0.43)	(0.47)	(0.32)	(0.24)
Total distributions³	(0.74)	(0.82)	(0.75)	(0.80)	(0.73)
Net Assets, end of period	11.22	11.06	10.94	12.24	11.69

The Fund's Net Assets per Unit (\$)¹					
Series L	03/31 2025	03/31 2024	03/31 2023	03/31 2022	03/31 2021
Net Assets, beginning of period	15.93	15.05	16.16	15.08	12.51
Increase (decrease) from operations:					
Total revenue	0.67	0.60	0.50	0.47	0.50
Total expenses (excluding distributions)	(0.40)	(0.37)	(0.38)	(0.39)	(0.35)
Realized gains (losses) for the period	0.23	0.25	0.19	0.56	0.13
Unrealized gains (losses) for the period	0.60	0.34	(2.52)	0.85	2.68
Total increase (decrease) from operations²	1.10	0.82	(2.21)	1.49	2.96
Distributions:					
From net investment income (excluding dividends)	(0.04)	(0.02)	(0.01)	–	(0.08)
From dividends⁴	(0.22)	(0.21)	(0.18)	(0.08)	(0.18)
From capital gains	–	–	–	(0.36)	(0.11)
Return of capital	–	–	–	–	–
Total distributions³	(0.26)	(0.23)	(0.19)	(0.44)	(0.37)
Net Assets, end of period	16.75	15.93	15.05	16.16	15.08

The Fund's Net Assets per Unit (\$)¹					
Series F8	03/31 2025	03/31 2024	03/31 2023	03/31 2022	03/31 2021
Net Assets, beginning of period	4.12	4.16	4.75	4.61	4.06
Increase (decrease) from operations:					
Total revenue	0.18	0.16	0.15	0.14	0.16
Total expenses (excluding distributions)	(0.04)	(0.04)	(0.04)	(0.05)	(0.05)
Realized gains (losses) for the period	0.03	0.06	0.03	0.17	0.08
Unrealized gains (losses) for the period	0.17	0.16	(0.33)	0.27	0.81
Total increase (decrease) from operations²	0.34	0.34	(0.19)	0.53	1.00
Distributions:					
From net investment income (excluding dividends)	(0.02)	(0.01)	–	–	(0.03)
From dividends⁴	(0.09)	(0.11)	(0.10)	(0.08)	(0.09)
From capital gains	–	(0.03)	–	(0.08)	(0.13)
Return of capital	(0.21)	(0.24)	(0.27)	(0.23)	(0.19)
Total distributions³	(0.32)	(0.39)	(0.37)	(0.39)	(0.44)
Net Assets, end of period	4.13	4.12	4.16	4.75	4.61

The Fund's Net Assets per Unit (\$)¹					
Series L6	03/31 2025	03/31 2024	03/31 2023	03/31 2022	03/31 2021
Net Assets, beginning of period	8.78	8.82	10.01	9.79	8.57
Increase (decrease) from operations:					
Total revenue	0.36	0.35	0.32	0.30	0.32
Total expenses (excluding distributions)	(0.22)	(0.22)	(0.23)	(0.25)	(0.23)
Realized gains (losses) for the period	0.12	0.18	0.08	0.36	0.34
Unrealized gains (losses) for the period	0.21	(0.05)	(0.99)	0.55	1.53
Total increase (decrease) from operations²	0.47	0.26	(0.82)	0.96	1.96
Distributions:					
From net investment income (excluding dividends)	(0.02)	(0.01)	–	–	(0.04)
From dividends⁴	(0.10)	(0.11)	(0.09)	(0.07)	(0.12)
From capital gains	–	(0.06)	(0.01)	(0.30)	(0.24)
Return of capital	(0.47)	(0.47)	(0.51)	(0.39)	(0.32)
Total distributions³	(0.59)	(0.65)	(0.61)	(0.76)	(0.72)
Net Assets, end of period	8.75	8.78	8.82	10.01	9.79

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The Fund's Net Assets per Unit (\$)¹					
Series L8	03/31 2025	03/31 2024	03/31 2023	03/31 2022	03/31 2021
Net Assets, beginning of period	6.73	6.83	7.89	7.79	6.93
Increase (decrease) from operations:					
Total revenue	0.28	0.26	0.23	0.24	0.26
Total expenses (excluding distributions)	(0.16)	(0.16)	(0.17)	(0.19)	(0.18)
Realized gains (losses) for the period	0.07	0.19	0.10	0.29	0.12
Unrealized gains (losses) for the period	0.01	(0.06)	(1.73)	0.45	1.40
Total increase (decrease) from operations²	0.20	0.23	(1.57)	0.79	1.60
Distributions:					
From net investment income (excluding dividends)	(0.02)	(0.01)	(0.01)	–	(0.04)
From dividends⁴	(0.10)	(0.11)	(0.16)	(0.06)	(0.12)
From capital gains	–	(0.04)	–	(0.17)	(0.21)
Return of capital	(0.42)	(0.42)	(0.45)	(0.46)	(0.37)
Total distributions³	(0.54)	(0.58)	(0.62)	(0.69)	(0.74)
Net Assets, end of period	6.63	6.73	6.83	7.89	7.79

The Fund's Net Assets per Unit (\$)¹					
Series T5	03/31 2025	03/31 2024	03/31 2023	03/31 2022	03/31 2021
Net Assets, beginning of period	8.99	8.87	9.94	10.00	–
Increase (decrease) from operations:					
Total revenue	0.38	0.34	0.32	0.17	–
Total expenses (excluding distributions)	(0.21)	(0.20)	(0.21)	(0.14)	–
Realized gains (losses) for the period	0.08	0.13	0.05	0.16	–
Unrealized gains (losses) for the period	0.37	0.32	(0.75)	0.07	–
Total increase (decrease) from operations²	0.62	0.59	(0.59)	0.26	–
Distributions:					
From net investment income (excluding dividends)	(0.02)	(0.01)	–	–	–
From dividends⁴	(0.12)	(0.13)	(0.10)	(0.04)	–
From capital gains	–	(0.02)	–	–	–
Return of capital	(0.36)	(0.36)	(0.40)	(0.30)	–
Total distributions³	(0.50)	(0.52)	(0.50)	(0.34)	–
Net Assets, end of period	9.10	8.99	8.87	9.94	–

The Fund's Net Assets per Unit (\$)¹					
Series P	03/31 2025	03/31 2024	03/31 2023	03/31 2022	03/31 2021
Net Assets, beginning of period	11.94	11.38	12.22	11.61	9.65
Increase (decrease) from operations:					
Total revenue	0.51	0.45	0.40	0.36	0.38
Total expenses (excluding distributions)	(0.03)	(0.03)	(0.03)	(0.03)	(0.03)
Realized gains (losses) for the period	0.09	0.16	0.08	0.43	0.23
Unrealized gains (losses) for the period	0.43	0.51	(0.95)	0.66	1.94
Total increase (decrease) from operations²	1.00	1.09	(0.50)	1.42	2.52
Distributions:					
From net investment income (excluding dividends)	(0.07)	(0.04)	(0.02)	–	(0.08)
From dividends⁴	(0.43)	(0.39)	(0.37)	(0.30)	(0.25)
From capital gains	–	(0.11)	–	(0.52)	(0.20)
Return of capital	–	–	–	(0.01)	–
Total distributions³	(0.50)	(0.54)	(0.39)	(0.83)	(0.53)
Net Assets, end of period	12.52	11.94	11.38	12.22	11.61

The Fund's Net Assets per Unit (\$)¹					
Series T6	03/31 2025	03/31 2024	03/31 2023	03/31 2022	03/31 2021
Net Assets, beginning of period	9.05	9.06	10.24	9.88	8.63
Increase (decrease) from operations:					
Total revenue	0.38	0.35	0.33	0.30	0.33
Total expenses (excluding distributions)	(0.22)	(0.21)	(0.22)	(0.24)	(0.23)
Realized gains (losses) for the period	0.08	0.13	0.05	0.37	0.14
Unrealized gains (losses) for the period	0.38	0.35	(0.73)	0.57	1.76
Total increase (decrease) from operations²	0.62	0.62	(0.57)	1.00	2.00
Distributions:					
From net investment income (excluding dividends)	(0.02)	(0.01)	–	–	(0.04)
From dividends⁴	(0.11)	(0.13)	(0.10)	(0.07)	(0.13)
From capital gains	–	(0.05)	–	(0.09)	(0.23)
Return of capital	(0.47)	(0.46)	(0.50)	(0.47)	(0.32)
Total distributions³	(0.60)	(0.65)	(0.60)	(0.63)	(0.72)
Net Assets, end of period	9.06	9.05	9.06	10.24	9.88

The Fund's Net Assets per Unit (\$)¹					
Series P6	03/31 2025	03/31 2024	03/31 2023	03/31 2022	03/31 2021
Net Assets, beginning of period	9.07	8.94	9.91	9.55	8.21
Increase (decrease) from operations:					
Total revenue	0.39	0.35	0.32	0.29	0.32
Total expenses (excluding distributions)	(0.02)	(0.02)	(0.02)	(0.02)	(0.03)
Realized gains (losses) for the period	0.07	0.13	0.06	0.36	0.20
Unrealized gains (losses) for the period	0.37	0.37	(0.73)	0.55	1.62
Total increase (decrease) from operations²	0.81	0.83	(0.37)	1.18	2.11
Distributions:					
From net investment income (excluding dividends)	(0.05)	(0.03)	(0.01)	–	(0.07)
From dividends⁴	(0.26)	(0.30)	(0.29)	(0.23)	(0.19)
From capital gains	–	(0.09)	(0.01)	(0.32)	(0.25)
Return of capital	(0.29)	(0.27)	(0.30)	(0.26)	(0.23)
Total distributions³	(0.60)	(0.69)	(0.61)	(0.81)	(0.74)
Net Assets, end of period	9.29	9.07	8.94	9.91	9.55

The Fund's Net Assets per Unit (\$)¹					
Series T8	03/31 2025	03/31 2024	03/31 2023	03/31 2022	03/31 2021
Net Assets, beginning of period	6.76	6.84	7.90	7.78	6.94
Increase (decrease) from operations:					
Total revenue	0.28	0.25	0.25	0.24	0.26
Total expenses (excluding distributions)	(0.16)	(0.16)	(0.17)	(0.19)	(0.18)
Realized gains (losses) for the period	0.06	0.14	0.04	0.29	0.12
Unrealized gains (losses) for the period	0.27	0.16	(0.58)	0.45	1.40
Total increase (decrease) from operations²	0.45	0.39	(0.46)	0.79	1.60
Distributions:					
From net investment income (excluding dividends)	(0.02)	(0.01)	–	–	(0.04)
From dividends⁴	(0.08)	(0.10)	(0.08)	(0.06)	(0.13)
From capital gains	–	(0.01)	–	(0.12)	(0.23)
Return of capital	(0.44)	(0.43)	(0.53)	(0.48)	(0.38)
Total distributions³	(0.54)	(0.55)	(0.61)	(0.66)	(0.78)
Net Assets, end of period	6.68	6.76	6.84	7.90	7.78

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The Fund's Net Assets per Unit (\$)¹					
Series X	03/31 2025	03/31 2024	03/31 2023	03/31 2022	03/31 2021
Net Assets, beginning of period	11.85	11.23	12.03	11.09	10.00
Increase (decrease) from operations:					
Total revenue	0.51	0.44	0.41	0.35	0.17
Total expenses (excluding distributions)	(0.29)	(0.26)	(0.26)	(0.27)	(0.11)
Realized gains (losses) for the period	0.10	0.16	0.01	0.42	0.66
Unrealized gains (losses) for the period	0.50	0.41	(0.18)	0.66	0.52
Total increase (decrease) from operations²	0.82	0.75	(0.02)	1.16	1.24
Distributions:					
From net investment income (excluding dividends)	(0.08)	(0.02)	–	–	(0.04)
From dividends⁴	(0.13)	(0.17)	(0.12)	(0.07)	(0.03)
From capital gains	–	(0.03)	–	(0.14)	(0.06)
Return of capital	–	–	–	–	–
Total distributions³	(0.21)	(0.22)	(0.12)	(0.21)	(0.13)
Net Assets, end of period	12.45	11.85	11.23	12.03	11.09

The Fund's Net Assets per Unit (\$)¹					
Series Y	03/31 2025	03/31 2024	03/31 2023	03/31 2022	03/31 2021
Net Assets, beginning of period	3.14	3.21	3.70	3.63	3.26
Increase (decrease) from operations:					
Total revenue	0.13	0.12	0.12	0.11	0.12
Total expenses (excluding distributions)	(0.07)	(0.07)	(0.08)	(0.09)	(0.09)
Realized gains (losses) for the period	0.03	0.05	0.02	0.13	0.06
Unrealized gains (losses) for the period	0.13	0.12	(0.28)	0.21	0.66
Total increase (decrease) from operations²	0.22	0.22	(0.22)	0.36	0.75
Distributions:					
From net investment income (excluding dividends)	(0.01)	–	–	–	(0.01)
From dividends⁴	(0.04)	(0.04)	(0.04)	(0.03)	(0.03)
From capital gains	–	(0.02)	–	(0.07)	(0.11)
Return of capital	(0.23)	(0.23)	(0.24)	(0.19)	(0.18)
Total distributions³	(0.28)	(0.29)	(0.28)	(0.29)	(0.33)
Net Assets, end of period	3.07	3.14	3.21	3.70	3.63

The Fund's Net Assets per Unit (\$)¹					
Series X5	03/31 2025	03/31 2024	03/31 2023	03/31 2022	03/31 2021
Net Assets, beginning of period	10.54	10.31	11.45	10.85	10.00
Increase (decrease) from operations:					
Total revenue	0.45	0.40	0.37	0.34	0.17
Total expenses (excluding distributions)	(0.25)	(0.23)	(0.24)	(0.26)	(0.11)
Realized gains (losses) for the period	0.10	0.14	0.07	0.41	0.66
Unrealized gains (losses) for the period	0.44	0.37	(0.92)	0.66	0.51
Total increase (decrease) from operations²	0.74	0.68	(0.72)	1.15	1.23
Distributions:					
From net investment income (excluding dividends)	(0.03)	(0.01)	(0.01)	–	(0.05)
From dividends⁴	(0.14)	(0.15)	(0.12)	(0.09)	(0.03)
From capital gains	–	(0.02)	–	(0.07)	(0.21)
Return of capital	(0.34)	(0.34)	(0.38)	(0.35)	(0.08)
Total distributions³	(0.51)	(0.52)	(0.51)	(0.51)	(0.37)
Net Assets, end of period	10.76	10.54	10.31	11.45	10.85

The Fund's Net Assets per Unit (\$)¹					
ETF Series	03/31 2025	03/31 2024	03/31 2023	03/31 2022	03/31 2021
Net Assets, beginning of period	11.37	10.74	11.58	10.53	8.61
Increase (decrease) from operations:					
Total revenue	0.50	0.43	0.38	0.33	0.34
Total expenses (excluding distributions)	(0.12)	(0.11)	(0.11)	(0.11)	(0.11)
Realized gains (losses) for the period	0.07	0.15	0.06	0.40	0.04
Unrealized gains (losses) for the period	0.58	0.34	(0.81)	0.57	1.84
Total increase (decrease) from operations²	1.03	0.81	(0.48)	1.19	2.11
Distributions:					
From net investment income (excluding dividends)	–	–	–	–	(0.12)
From dividends⁴	(0.35)	(0.32)	(0.33)	(0.18)	–
From capital gains	–	(0.05)	–	(0.08)	–
Return of capital	–	–	–	–	–
Total distributions³	(0.35)	(0.37)	(0.33)	(0.26)	(0.12)
Net Assets, end of period	11.97	11.37	10.74	11.58	10.53

The Fund's Net Assets per Unit (\$)¹					
Series X8	03/31 2025	03/31 2024	03/31 2023	03/31 2022	03/31 2021
Net Assets, beginning of period	9.53	9.67	10.00	–	–
Increase (decrease) from operations:					
Total revenue	0.40	0.37	0.26	–	–
Total expenses (excluding distributions)	(0.22)	(0.21)	(0.16)	–	–
Realized gains (losses) for the period	0.08	0.13	0.01	–	–
Unrealized gains (losses) for the period	0.38	0.29	0.12	–	–
Total increase (decrease) from operations²	0.64	0.58	0.23	–	–
Distributions:					
From net investment income (excluding dividends)	(0.02)	(0.01)	–	–	–
From dividends⁴	(0.12)	(0.12)	(0.11)	–	–
From capital gains	–	(0.03)	(0.01)	–	–
Return of capital	(0.66)	(0.67)	(0.49)	–	–
Total distributions³	(0.80)	(0.83)	(0.61)	–	–
Net Assets, end of period	9.37	9.53	9.67	–	–

1 The per unit data is derived from the Fund's audited annual financial statements prepared in accordance with International Financial Reporting Standards, as issued with the International Accounting Standards Board, (IFRS Accounting Standards). Under IFRS, the Net Assets per unit presented in the financial statements is the same as the Net Asset Value calculated for fund pricing purposes.

2 Net Assets and distributions are based on the actual number of units outstanding at the relevant time. The increase/decrease from operations is based on the weighted average number of units outstanding over the financial period. This table is not intended to be a reconciliation of beginning to ending net assets per unit.

3 Distributions were paid in cash/reinvested in additional units of the Fund, or both.

4 Dividends qualified for Canadian dividend tax credit, when applicable.

Ratios and Supplemental Data					
Series A	03/31 2025	03/31 2024	03/31 2023	03/31 2022	03/31 2021
Total NAV (\$) (000's)¹	492,162	571,623	662,073	765,064	580,767
Number of units outstanding (000's)¹	29,967	36,573	44,595	48,052	38,927
Management expense ratio (%)²³	2.35	2.35	2.35	2.36	2.36
Management expense ratio before waivers or absorptions (%)²³⁴	2.35	2.35	2.35	2.36	2.36
Trading expense ratio (%)⁵	0.02	0.02	0.02	0.02	0.07
Portfolio turnover rate (%)⁶	44.43	29.14	23.34	32.10	59.52
NAV per unit (\$)¹	16.42	15.63	14.85	15.92	14.92

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Ratios and Supplemental Data					
Series E	03/31 2025	03/31 2024	03/31 2023	03/31 2022	03/31 2021
Total NAV (\$) (000's) ¹	364,620	338,510	241,785	159,810	94,177
Number of units outstanding (000's) ¹	28,426	27,742	20,872	12,874	8,097
Management expense ratio (%) ^{2,3}	2.07	2.07	2.06	2.07	2.07
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	2.07	2.07	2.06	2.07	2.07
Trading expense ratio (%) ⁵	0.02	0.02	0.02	0.02	0.07
Portfolio turnover rate (%) ⁶	44.43	29.14	23.34	32.10	59.52
NAV per unit (\$)¹	12.83	12.20	11.58	12.41	11.63

Ratios and Supplemental Data					
Series EX	03/31 2025	03/31 2024	03/31 2023	03/31 2022	03/31 2021
Total NAV (\$) (000's) ¹	18,031	17,270	5,429	7,579	8,194
Number of units outstanding (000's) ¹	1,104	1,111	369	480	552
Management expense ratio (%) ^{2,3}	1.94	1.93	1.93	1.93	1.93
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	1.94	1.93	1.93	1.93	1.93
Trading expense ratio (%) ⁵	0.02	0.02	0.02	0.02	0.07
Portfolio turnover rate (%) ⁶	44.43	29.14	23.34	32.10	59.52
NAV per unit (\$)¹	16.33	15.54	14.71	15.78	14.85

Ratios and Supplemental Data					
Series E5	03/31 2025	03/31 2024	03/31 2023	03/31 2022	03/31 2021
Total NAV (\$) (000's) ¹	8,044	8,357	7,419	4,718	501
Number of units outstanding (000's) ¹	747	793	722	414	47
Management expense ratio (%) ^{2,3}	2.02	2.03	2.01	2.06	2.07
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	2.02	2.03	2.01	2.06	2.07
Trading expense ratio (%) ⁵	0.02	0.02	0.02	0.02	0.07
Portfolio turnover rate (%) ⁶	44.43	29.14	23.34	32.10	59.52
NAV per unit (\$)¹	10.78	10.53	10.28	11.39	10.78

Ratios and Supplemental Data					
Series EX6	03/31 2025	03/31 2024	03/31 2023	03/31 2022	03/31 2021
Total NAV (\$) (000's) ¹	810	1,124	1,130	1,850	1,843
Number of units outstanding (000's) ¹	83	116	118	172	175
Management expense ratio (%) ^{2,3}	1.85	1.87	1.88	1.87	1.88
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	1.85	1.87	1.88	1.87	1.88
Trading expense ratio (%) ⁵	0.02	0.02	0.02	0.02	0.07
Portfolio turnover rate (%) ⁶	44.43	29.14	23.34	32.10	59.52
NAV per unit (\$)¹	9.80	9.70	9.57	10.75	10.52

Ratios and Supplemental Data					
Series E6	03/31 2025	03/31 2024	03/31 2023	03/31 2022	03/31 2021
Total NAV (\$) (000's) ¹	53,216	54,572	44,076	37,422	29,284
Number of units outstanding (000's) ¹	6,563	6,779	5,509	4,159	3,360
Management expense ratio (%) ^{2,3}	2.06	2.06	2.05	2.04	2.03
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	2.06	2.06	2.05	2.04	2.03
Trading expense ratio (%) ⁵	0.02	0.02	0.02	0.02	0.07
Portfolio turnover rate (%) ⁶	44.43	29.14	23.34	32.10	59.52
NAV per unit (\$)¹	8.11	8.05	8.00	9.00	8.71

Ratios and Supplemental Data					
Series F	03/31 2025	03/31 2024	03/31 2023	03/31 2022	03/31 2021
Total NAV (\$) (000's) ¹	537,962	547,155	526,224	512,384	406,690
Number of units outstanding (000's) ¹	30,846	32,972	33,419	30,354	25,855
Management expense ratio (%) ^{2,3}	0.95	0.95	0.95	0.95	0.95
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	0.95	0.95	0.95	0.95	0.95
Trading expense ratio (%) ⁵	0.02	0.02	0.02	0.02	0.07
Portfolio turnover rate (%) ⁶	44.43	29.14	23.34	32.10	59.52
NAV per unit (\$)¹	17.44	16.59	15.75	16.88	15.73

Ratios and Supplemental Data					
Series E8	03/31 2025	03/31 2024	03/31 2023	03/31 2022	03/31 2021
Total NAV (\$) (000's) ¹	30,281	31,700	-	-	-
Number of units outstanding (000's) ¹	3,044	3,155	-	-	-
Management expense ratio (%) ^{2,3}	2.06	2.06	-	-	-
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	2.06	2.06	-	-	-
Trading expense ratio (%) ⁵	0.02	0.02	-	-	-
Portfolio turnover rate (%) ⁶	44.43	29.14	-	-	-
NAV per unit (\$)¹	9.95	10.05	-	-	-

Ratios and Supplemental Data					
Series F5	03/31 2025	03/31 2024	03/31 2023	03/31 2022	03/31 2021
Total NAV (\$) (000's) ¹	2,041	2,045	1,798	1,370	88
Number of units outstanding (000's) ¹	181	188	170	118	8
Management expense ratio (%) ^{2,3}	0.95	0.96	0.96	0.97	0.97
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	0.95	0.96	0.96	0.97	0.97
Trading expense ratio (%) ⁵	0.02	0.02	0.02	0.02	0.07
Portfolio turnover rate (%) ⁶	44.43	29.14	23.34	32.10	59.52
NAV per unit (\$)¹	11.29	10.90	10.59	11.60	10.85

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Ratios and Supplemental Data					
Series F6	03/31 2025	03/31 2024	03/31 2023	03/31 2022	03/31 2021
Total NAV (\$) (000's) ¹	54,570	56,165	58,472	53,219	48,531
Number of units outstanding (000's) ¹	4,865	5,077	5,343	4,349	4,151
Management expense ratio (%) ^{2,3}	0.96	0.96	0.96	0.96	0.97
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	0.96	0.96	0.96	0.96	0.97
Trading expense ratio (%) ⁵	0.02	0.02	0.02	0.02	0.07
Portfolio turnover rate (%) ⁶	44.43	29.14	23.34	32.10	59.52
NAV per unit (\$)¹	11.22	11.06	10.94	12.24	11.69

Ratios and Supplemental Data					
Series L6	03/31 2025	03/31 2024	03/31 2023	03/31 2022	03/31 2021
Total NAV (\$) (000's) ¹	318	2,779	11,005	18,778	17,095
Number of units outstanding (000's) ¹	36	317	1,247	1,876	1,746
Management expense ratio (%) ^{2,3}	2.44	2.45	2.45	2.44	2.44
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	2.44	2.45	2.45	2.44	2.44
Trading expense ratio (%) ⁵	0.02	0.02	0.02	0.02	0.07
Portfolio turnover rate (%) ⁶	44.43	29.14	23.34	32.10	59.52
NAV per unit (\$)¹	8.75	8.78	8.82	10.01	9.79

Ratios and Supplemental Data					
Series F8	03/31 2025	03/31 2024	03/31 2023	03/31 2022	03/31 2021
Total NAV (\$) (000's) ¹	10,551	9,484	9,479	8,233	8,252
Number of units outstanding (000's) ¹	2,554	2,303	2,278	1,735	1,789
Management expense ratio (%) ^{2,3}	0.96	0.97	0.96	0.96	0.97
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	0.96	0.97	0.96	0.96	0.97
Trading expense ratio (%) ⁵	0.02	0.02	0.02	0.02	0.07
Portfolio turnover rate (%) ⁶	44.43	29.14	23.34	32.10	59.52
NAV per unit (\$)¹	4.13	4.12	4.16	4.75	4.61

Ratios and Supplemental Data					
Series L8	03/31 2025	03/31 2024	03/31 2023	03/31 2022	03/31 2021
Total NAV (\$) (000's) ¹	–	14	52	1,138	1,297
Number of units outstanding (000's) ¹	0.1	2	8	144	166
Management expense ratio (%) ^{2,3}	2.31	2.33	2.26	2.26	2.26
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	2.31	2.33	2.26	2.26	2.26
Trading expense ratio (%) ⁵	0.02	0.02	0.02	0.02	0.07
Portfolio turnover rate (%) ⁶	44.43	29.14	23.34	32.10	59.52
NAV per unit (\$)¹	6.63	6.73	6.83	7.89	7.79

Ratios and Supplemental Data					
Series I	03/31 2025	03/31 2024	03/31 2023	03/31 2022	03/31 2021
Total NAV (\$) (000's) ¹	844,429	742,601	695,927	678,602	412,596
Number of units outstanding (000's) ¹	50,087	46,307	45,661	41,517	27,005
Management expense ratio (%) ^{2,3}	–	–	–	–	–
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	–	–	–	–	–
Trading expense ratio (%) ⁵	0.02	0.02	0.02	0.02	0.07
Portfolio turnover rate (%) ⁶	44.43	29.14	23.34	32.10	59.52
NAV per unit (\$)¹	16.86	16.04	15.24	16.35	15.28

Ratios and Supplemental Data					
Series P	03/31 2025	03/31 2024	03/31 2023	03/31 2022	03/31 2021
Total NAV (\$) (000's) ¹	2,482	5,393	5,216	6,284	5,717
Number of units outstanding (000's) ¹	198	452	458	514	492
Management expense ratio (%) ^{2,3}	0.18	0.18	0.18	0.18	0.18
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	0.18	0.18	0.18	0.18	0.18
Trading expense ratio (%) ⁵	0.02	0.02	0.02	0.02	0.07
Portfolio turnover rate (%) ⁶	44.43	29.14	23.34	32.10	59.52
NAV per unit (\$)¹	12.52	11.94	11.38	12.22	11.61

Ratios and Supplemental Data					
Series L	03/31 2025	03/31 2024	03/31 2023	03/31 2022	03/31 2021
Total NAV (\$) (000's) ¹	1,645	7,481	14,029	55,136	47,645
Number of units outstanding (000's) ¹	98	470	932	3,411	3,159
Management expense ratio (%) ^{2,3}	2.39	2.39	2.39	2.39	2.39
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	2.39	2.39	2.39	2.39	2.39
Trading expense ratio (%) ⁵	0.02	0.02	0.02	0.02	0.07
Portfolio turnover rate (%) ⁶	44.43	29.14	23.34	32.10	59.52
NAV per unit (\$)¹	16.75	15.93	15.05	16.16	15.08

Ratios and Supplemental Data					
Series P6	03/31 2025	03/31 2024	03/31 2023	03/31 2022	03/31 2021
Total NAV (\$) (000's) ¹	952	963	939	1,075	1,079
Number of units outstanding (000's) ¹	103	106	105	108	113
Management expense ratio (%) ^{2,3}	0.18	0.18	0.18	0.18	0.18
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	0.18	0.18	0.18	0.18	0.18
Trading expense ratio (%) ⁵	0.02	0.02	0.02	0.02	0.07
Portfolio turnover rate (%) ⁶	44.43	29.14	23.34	32.10	59.52
NAV per unit (\$)¹	9.29	9.07	8.94	9.91	9.55

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Ratios and Supplemental Data					
Series T5	03/31 2025	03/31 2024	03/31 2023	03/31 2022	03/31 2021
Total NAV (\$) (000's) ¹	7,880	10,312	14,243	21,314	-
Number of units outstanding (000's) ¹	866	1,146	1,605	2,144	-
Management expense ratio (%) ^{2,3}	2.28	2.27	2.27	2.31	-
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	2.28	2.27	2.27	2.31	-
Trading expense ratio (%) ⁵	0.02	0.02	0.02	0.02	-
Portfolio turnover rate (%) ⁶	44.43	29.14	23.34	32.10	-
NAV per unit (\$)¹	9.10	8.99	8.87	9.94	-

Ratios and Supplemental Data					
Series X5	03/31 2025	03/31 2024	03/31 2023	03/31 2022	03/31 2021
Total NAV (\$) (000's) ¹	169	233	287	416	535
Number of units outstanding (000's) ¹	16	22	28	36	49
Management expense ratio (%) ^{2,3}	2.23	2.24	2.23	2.23	2.23
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	2.23	2.24	2.23	2.23	2.23
Trading expense ratio (%) ⁵	0.02	0.02	0.02	0.02	0.07
Portfolio turnover rate (%) ⁶	44.43	29.14	23.34	32.10	59.52
NAV per unit (\$)¹	10.76	10.54	10.31	11.45	10.85

Ratios and Supplemental Data					
Series T6	03/31 2025	03/31 2024	03/31 2023	03/31 2022	03/31 2021
Total NAV (\$) (000's) ¹	51,163	62,474	81,392	107,746	108,175
Number of units outstanding (000's) ¹	5,649	6,903	8,988	10,519	10,946
Management expense ratio (%) ^{2,3}	2.34	2.34	2.33	2.33	2.33
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	2.34	2.34	2.33	2.33	2.33
Trading expense ratio (%) ⁵	0.02	0.02	0.02	0.02	0.07
Portfolio turnover rate (%) ⁶	44.43	29.14	23.34	32.10	59.52
NAV per unit (\$)¹	9.06	9.05	9.06	10.24	9.88

Ratios and Supplemental Data					
Series X8	03/31 2025	03/31 2024	03/31 2023	03/31 2022	03/31 2021
Total NAV (\$) (000's) ¹	710	776	941	-	-
Number of units outstanding (000's) ¹	76	81	97	-	-
Management expense ratio (%) ^{2,3}	2.24	2.24	2.24	-	-
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	2.24	2.24	2.24	-	-
Trading expense ratio (%) ⁵	0.02	0.02	0.02	-	-
Portfolio turnover rate (%) ⁶	44.43	29.14	23.34	-	-
NAV per unit (\$)¹	9.37	9.53	9.67	-	-

Ratios and Supplemental Data					
Series T8	03/31 2025	03/31 2024	03/31 2023	03/31 2022	03/31 2021
Total NAV (\$) (000's) ¹	36,000	42,537	83,475	103,019	105,256
Number of units outstanding (000's) ¹	5,393	6,289	12,207	13,036	13,524
Management expense ratio (%) ^{2,3}	2.32	2.32	2.32	2.32	2.32
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	2.32	2.32	2.32	2.32	2.32
Trading expense ratio (%) ⁵	0.02	0.02	0.02	0.02	0.07
Portfolio turnover rate (%) ⁶	44.43	29.14	23.34	32.10	59.52
NAV per unit (\$)¹	6.68	6.76	6.84	7.90	7.78

Ratios and Supplemental Data					
Series Y	03/31 2025	03/31 2024	03/31 2023	03/31 2022	03/31 2021
Total NAV (\$) (000's) ¹	34,012	37,453	41,223	55,198	57,608
Number of units outstanding (000's) ¹	11,075	11,934	12,841	14,925	15,891
Management expense ratio (%) ^{2,3}	2.32	2.32	2.32	2.32	2.33
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	2.32	2.32	2.32	2.32	2.33
Trading expense ratio (%) ⁵	0.02	0.02	0.02	0.02	0.07
Portfolio turnover rate (%) ⁶	44.43	29.14	23.34	32.10	59.52
NAV per unit (\$)¹	3.07	3.14	3.21	3.70	3.63

Ratios and Supplemental Data					
Series X	03/31 2025	03/31 2024	03/31 2023	03/31 2022	03/31 2021
Total NAV (\$) (000's) ¹	21,969	25,376	41,659	12,109	13,472
Number of units outstanding (000's) ¹	1,764	2,141	3,711	1,007	1,214
Management expense ratio (%) ^{2,3}	2.29	2.29	2.27	2.27	2.25
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	2.29	2.29	2.27	2.27	2.25
Trading expense ratio (%) ⁵	0.02	0.02	0.02	0.02	0.07
Portfolio turnover rate (%) ⁶	44.43	29.14	23.34	32.10	59.52
NAV per unit (\$)¹	12.45	11.85	11.23	12.03	11.09

Ratios and Supplemental Data					
ETF Series	03/31 2025	03/31 2024	03/31 2023	03/31 2022	03/31 2021
Total NAV (\$) (000's) ¹	2,692	1,422	1,612	1,737	3,686
Number of units outstanding (000's) ¹	225	125	150	150	350
Management expense ratio (%) ^{2,3}	0.94	0.97	0.97	0.96	0.98
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	0.94	0.97	0.97	0.96	0.98
Trading expense ratio (%) ⁵	0.02	0.02	0.02	0.02	0.07
Portfolio turnover rate (%) ⁶	44.43	29.14	23.34	32.10	59.52
NAV per unit (\$)¹	11.97	11.37	10.74	11.58	10.53
Closing market price(\$) ⁷	11.96	11.38	10.72	11.62	10.24

1 This information is provided as at each period shown.

2 Management expense ratios are based on total expenses (excluding distributions, commissions, withholding taxes and other portfolio transaction costs) and a proportion of underlying fund expenses (mutual funds & ETFs), where applicable, of each series for the stated period and are expressed as an annualized percentage of each series' daily average NAV during the period.

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- 3 The annual Management Fees and Fixed Administration Fees, excluding HST, for the Fund were 2.12% for Series A, 1.86% for Series E, 1.86% for Series E5, 1.86% for Series E6, 1.86% for Series E8, 1.75% for Series EX, 1.70% for Series EX6, 0.86% for Series F, 0.88% for Series F5, 0.88% for Series F6, 0.88% for Series F8, 0.00% for Series I, 2.11% for Series L, 2.13% for Series L6, 2.04% for Series L8, 0.16% for Series P, 0.16% for Series P6, 2.10% for Series T5, 2.11% for Series T6, 2.10% for Series T8, 2.02% for Series X, 2.02% for Series X5, 2.04% for Series X8, 2.11% for Series Y and 0.86% for ETF Series.
- 4 At its sole discretion, the Manager may have waived management fees or absorbed expenses of the Fund.
- 5 The trading expense ratio ("TER") represents total commissions incurred directly or indirectly by way of an underlying fund, as applicable, and other portfolio transaction costs expressed as an annualized percentage of the Fund's daily average NAV during the period. The TER includes short dividend expense from equities and interest expense from fixed income securities, where applicable.
- 6 The Fund's portfolio turnover rate indicates how actively the fund manager manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the period. The higher a Fund's portfolio turnover rate in a period, the greater the trading costs payable by the Fund in the period, and the greater the chance of an investor receiving taxable capital gains in the period. There is not necessarily a relationship or correlation between a high turnover rate and the performance of a Fund. The value of any trades to realign the Fund's portfolio after a fund merger, if any, is excluded from the portfolio turnover rate.
- 7 Closing Market price for ETF Series is referenced from the closing market price on the last trading day of the period as reported on the Toronto Stock Exchange.

Management Fees

Management fees paid by the Fund per series are based on applying the annual management fee rate per series to the daily average NAV of each series and are recorded on an accrual basis.

The following is a breakdown of major services received by the Fund in consideration of the management fees for the period, as a percentage of the management fee:

Management Fees (%)			
Series	Management Fees	Breakdown of Services	
		Trailer commissions	Other
Series A			
FE	1.90	53	47
LL First 3 years	1.90	26	74
LL After 3 years	1.90	53	47
DSC First 7 years	1.90	26	74
DSC After 7 years	1.90	53	47
Series E			
FE	1.70	59	41
Series E5			
FE	1.70	59	41
Series E6			
FE	1.70	59	41
Series E8			
FE	1.70	59	41
Series EX			
FE	1.55	65	35
Series EX6			
FE	1.55	65	35

Management Fees (%)			
Series	Management Fees	Breakdown of Services	
		Trailer commissions	Other
Series F	0.70	-	100
Series F5	0.70	-	100
Series F6	0.70	-	100
Series F8	0.70	-	100
Series I	-	-	-
Series L			
ASC First year	1.90	-	100
ASC Year 2 and 3	1.90	26	74
ASC After 3 years	1.90	53	47
Series L6			
ASC First year	1.90	-	100
ASC Year 2 and 3	1.90	26	74
ASC After 3 years	1.90	53	47
Series L8			
ASC First year	1.90	-	100
ASC Year 2 and 3	1.90	26	74
ASC After 3 years	1.90	53	47
Series P	-	-	-
Series P6	-	-	-
Series T5			
FE	1.90	53	47
LL First 3 years	1.90	26	74
LL After 3 years	1.90	53	47
DSC First 7 years	1.90	26	74
DSC After 7 years	1.90	53	47
Series T6			
FE	1.90	53	47
LL First 3 years	1.90	26	74
LL After 3 years	1.90	53	47
DSC First 7 years	1.90	26	74
DSC After 7 years	1.90	53	47
Series T8			
FE	1.90	53	47
LL First 3 years	1.90	26	74
LL After 3 years	1.90	53	47
DSC First 7 years	1.90	26	74
DSC After 7 years	1.90	53	47
Series X			
FE	1.80	56	44
LL First 3 years	1.80	28	72
LL After 3 years	1.80	56	44
DSC First 7 years	1.80	28	72
DSC After 7 years	1.80	56	44

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Management Fees (%)			
Series	Management Fees	Breakdown of Services	
		Trailer commissions	Other
Series X5			
FE	1.80	56	44
LL First 3 years	1.80	28	72
LL After 3 years	1.80	56	44
DSC First 7 years	1.80	28	72
DSC After 7 years	1.80	56	44
Series X8			
FE	1.90	53	47
Series Y			
FE	1.85	27	73
LL First 3 years	1.85	14	86
LL After 3 years	1.85	27	73
DSC First 7 years	1.85	14	86
DSC After 7 years	1.85	27	73
ETF Series	0.70	-	-

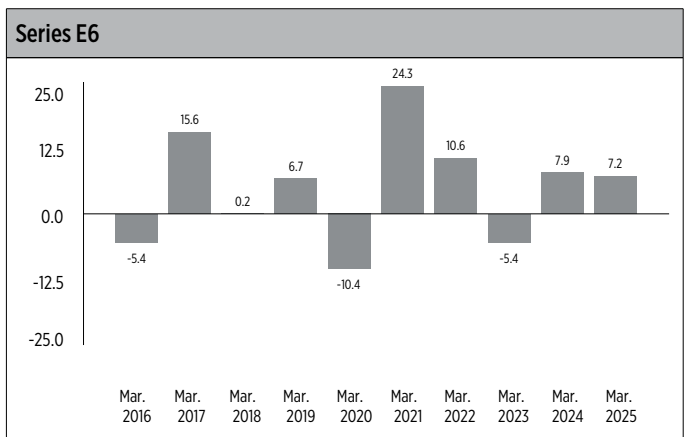
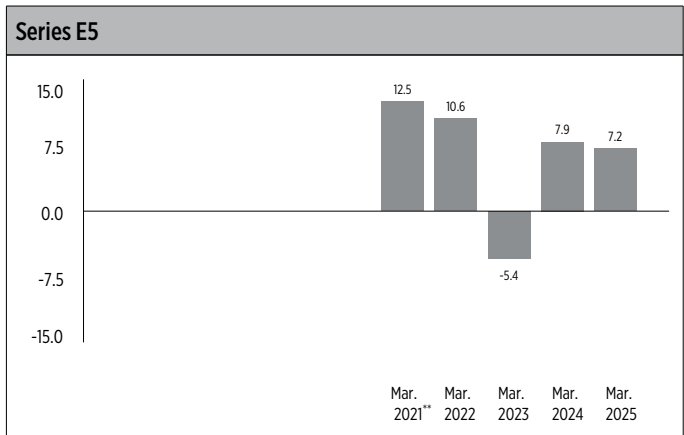
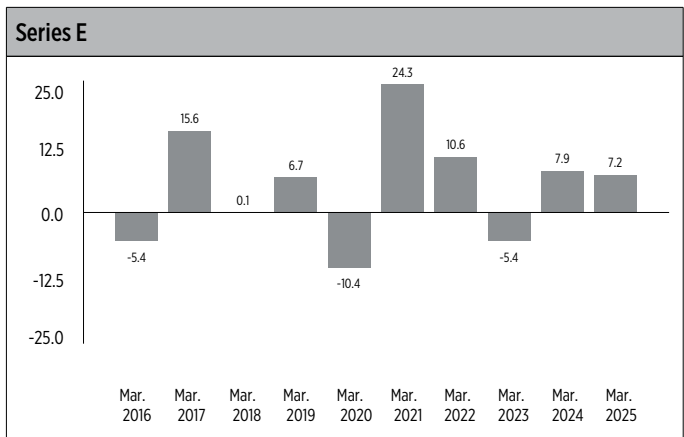
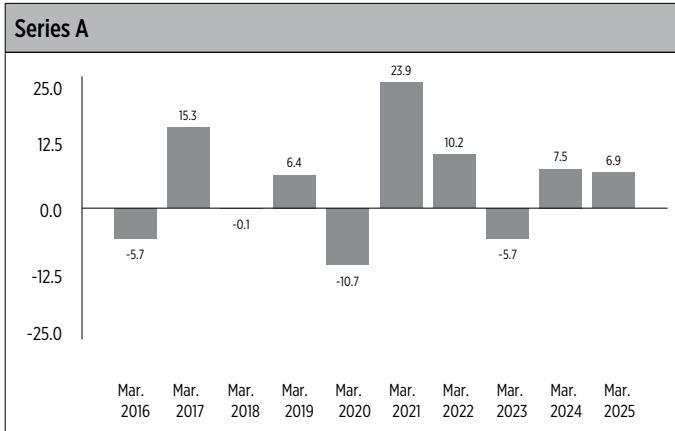
FE - front end; LL - low load; DSC - deferred sales charge; ASC - advisor service charge
Other - includes general administration, investment advice and profit.

Past Performance

The performance information shown (based on NAV) assumes that all distributions made by the Fund in the periods shown were reinvested in additional units of the Fund. The performance information does not take into account sales, redemption, distribution or other optional charges, or income taxes payable by any investor that would have reduced returns or performance. How the Fund has performed in the past does not necessarily indicate how it will perform in the future.

Year-by-Year Returns

The bar charts show the Fund's performance for each of the periods indicated. The charts show, in percentage terms, how an investment made on the first day of each period would have increased or decreased by the last day of the period presented.



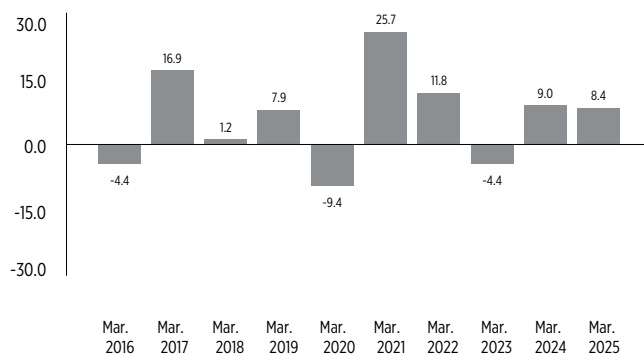
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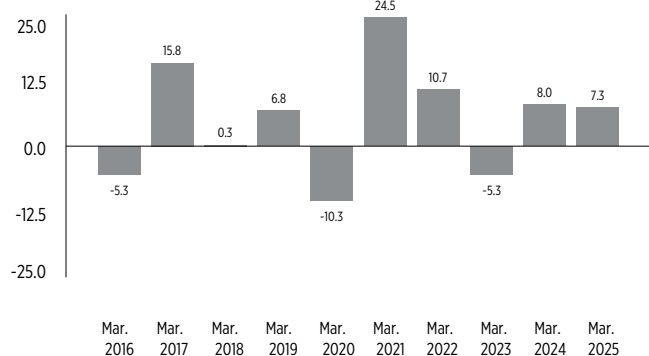
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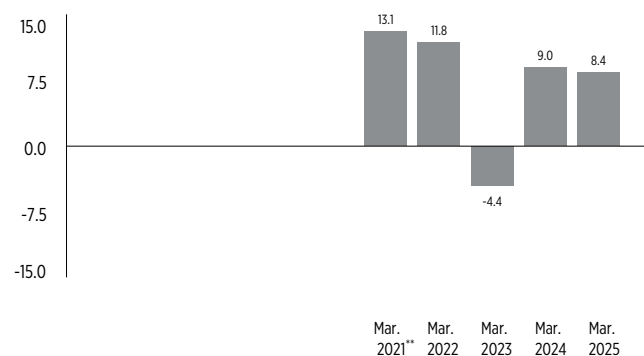
Series F



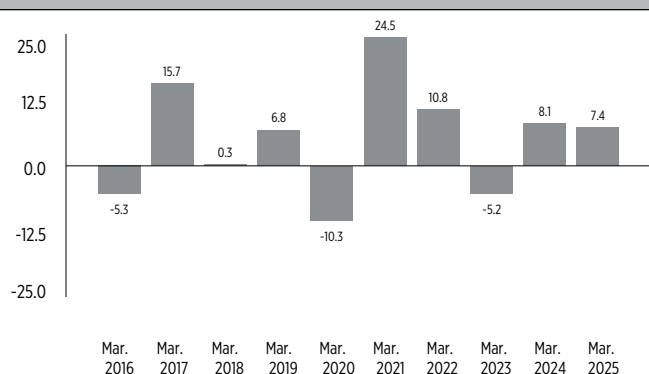
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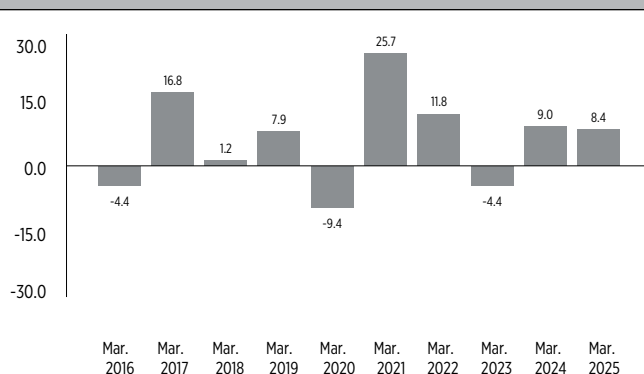
Series F5



Series EX6



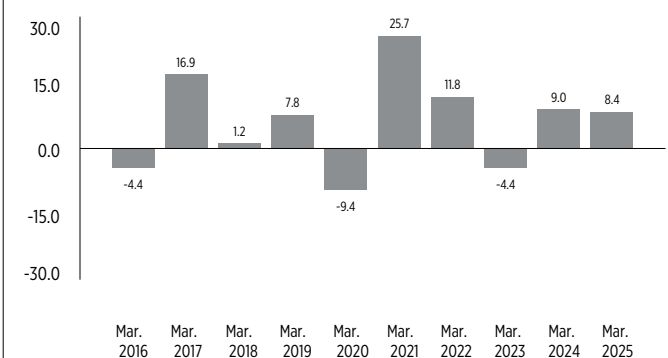
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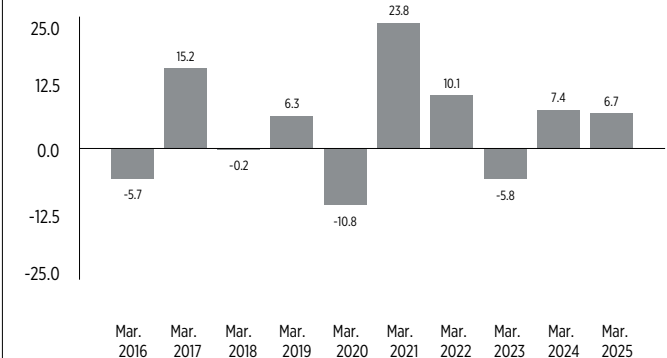
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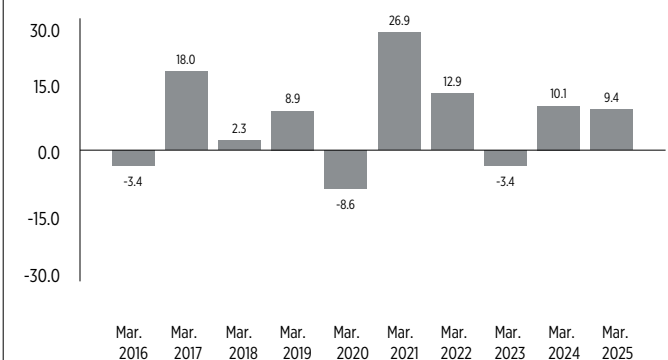
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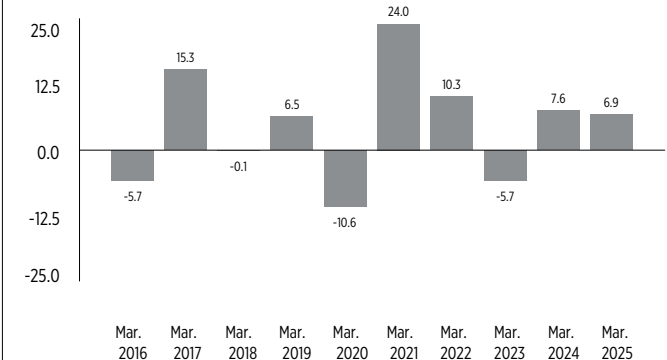
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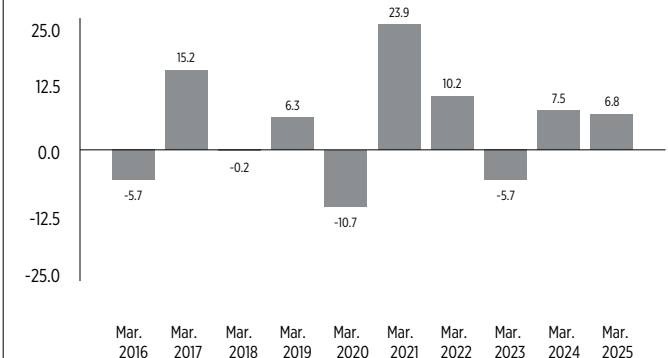
Series I



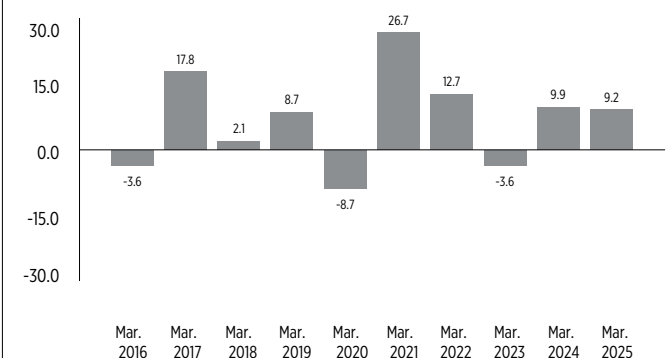
Series L8



Series L



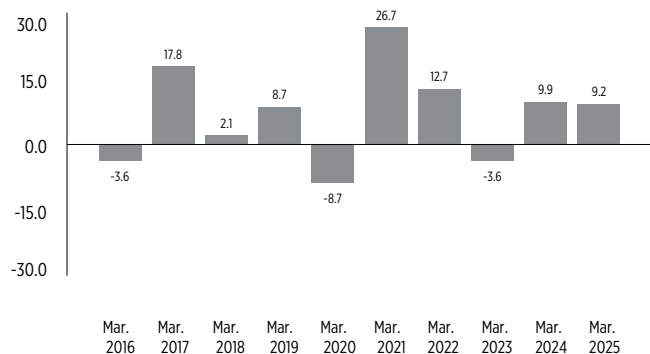
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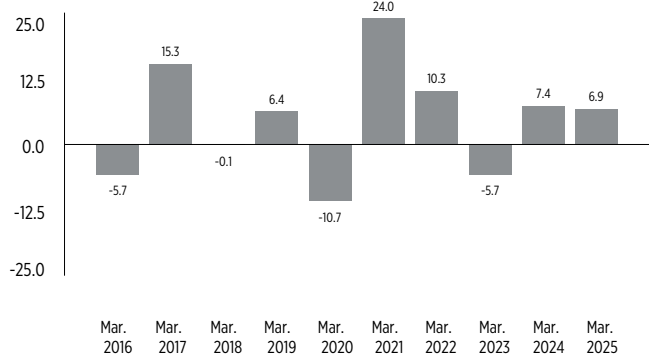
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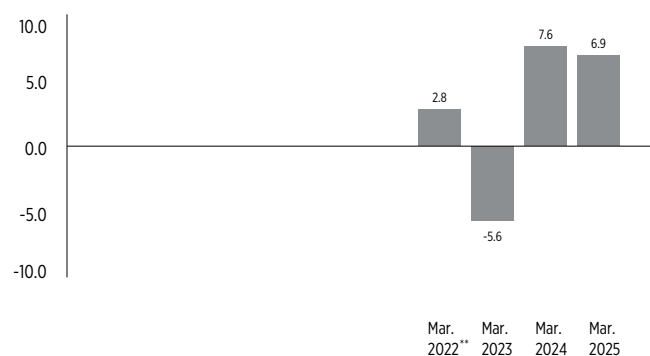
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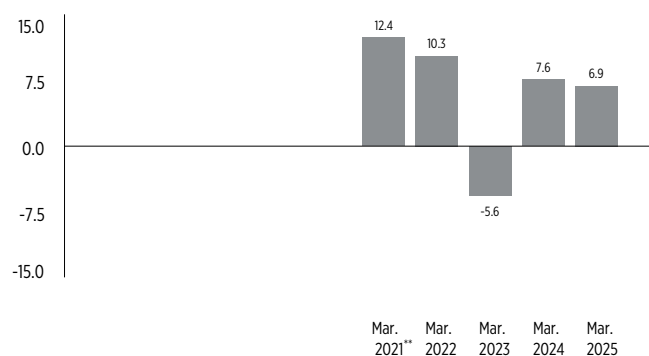
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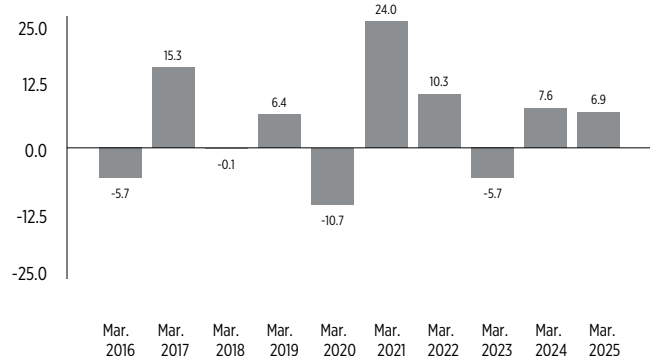
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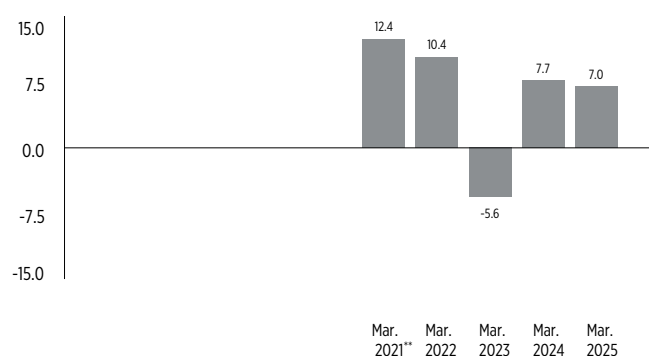
Series X



Series T6



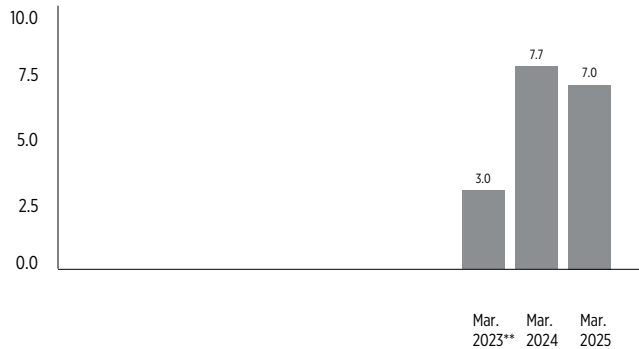
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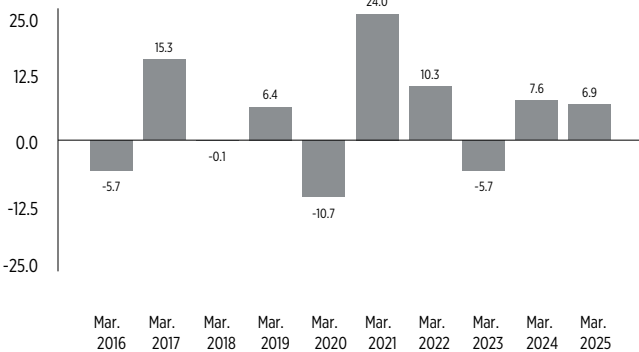
IA Clarington Strategic Income Fund

March 31, 2025

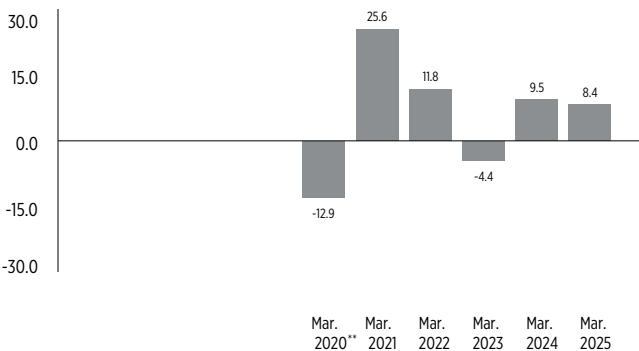
Series X8



Series Y



ETF Series



** Return shown is for the partial period ended March 31.

Annual Compound Returns, Series A

Percentage (%)	Past 10 Years	Past 5 Years	Past 3 Years	Past 1 Year
Series A	4.3	8.2	2.7	6.9
Broad-based Index	8.5	16.8	7.8	15.8
Benchmark Index	6.0	10.3	5.8	12.6

Annual Compound Returns, Series E

Percentage (%)	Past 10 Years	Past 5 Years	Past 3 Years	Past 1 Year
Series E	4.6	8.5	3.0	7.2
Broad-based Index	8.5	16.8	7.8	15.8
Benchmark Index	6.0	10.3	5.8	12.6

Annual Compound Returns, Series E5

Percentage (%)	Since Sep.25/20	Past 3 Years	Past 1 Year
Series E5	7.1	3.1	7.2
Broad-based Index	13.6	7.8	15.8
Benchmark Index	7.9	5.8	12.6

Annual Compound Returns, Series E6

Percentage (%)	Past 10 Years	Past 5 Years	Past 3 Years	Past 1 Year
Series E6	4.6	8.5	3.0	7.2
Broad-based Index	8.5	16.8	7.8	15.8
Benchmark Index	6.0	10.3	5.8	12.6

Annual Compound Returns, Series E8

Percentage (%)	Since Jun.30/23	Past 1 Year
Series E8	8.6	7.2
Broad-based Index	16.5	15.8
Benchmark Index	12.2	12.6

Annual Compound Returns, Series EX

Percentage (%)	Past 10 Years	Past 5 Years	Past 3 Years	Past 1 Year
Series EX	4.8	8.6	3.1	7.3
Broad-based Index	8.5	16.8	7.8	15.8
Benchmark Index	6.0	10.3	5.8	12.6

Annual Compound Returns, Series EX6

Percentage (%)	Past 10 Years	Past 5 Years	Past 3 Years	Past 1 Year
Series EX6	4.8	8.7	3.2	7.4
Broad-based Index	8.5	16.8	7.8	15.8
Benchmark Index	6.0	10.3	5.8	12.6

Annual Compound Returns

The tables show the annual compound returns for the Fund compared to the S&P/TSX Composite Index (the "Broad-based Index") and the benchmark index (the "Benchmark Index") which consists of the S&P/TSX Composite Index (60%) and the FTSE Canada Universe Bond Index (40%) for the periods ended March 31, 2025.

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Annual Compound Returns, Series F

Percentage (%)	Past 10 Years	Past 5 Years	Past 3 Years	Past 1 Year
Series F	5.8	9.7	4.2	8.4
Broad-based Index	8.5	16.8	7.8	15.8
Benchmark Index	6.0	10.3	5.8	12.6

Annual Compound Returns, Series L8

Percentage (%)	Past 10 Years	Past 5 Years	Past 3 Years	Past 1 Year
Series L8	4.4	8.2	2.7	6.9
Broad-based Index	8.5	16.8	7.8	15.8
Benchmark Index	6.0	10.3	5.8	12.6

Annual Compound Returns, Series F5

Percentage (%)	Since Sep.25/20	Past 3 Years	Past 1 Year
Series F5	8.2	4.2	8.4
Broad-based Index	13.6	7.8	15.8
Benchmark Index	7.9	5.8	12.6

Annual Compound Returns, Series P

Percentage (%)	Past 10 Years	Past 5 Years	Past 3 Years	Past 1 Year
Series P	6.6	10.5	5.0	9.2
Broad-based Index	8.5	16.8	7.8	15.8
Benchmark Index	6.0	10.3	5.8	12.6

Annual Compound Returns, Series F6

Percentage (%)	Past 10 Years	Past 5 Years	Past 3 Years	Past 1 Year
Series F6	5.8	9.7	4.2	8.4
Broad-based Index	8.5	16.8	7.8	15.8
Benchmark Index	6.0	10.3	5.8	12.6

Annual Compound Returns, Series P6

Percentage (%)	Past 10 Years	Past 5 Years	Past 3 Years	Past 1 Year
Series P6	6.6	10.5	5.0	9.2
Broad-based Index	8.5	16.8	7.8	15.8
Benchmark Index	6.0	10.3	5.8	12.6

Annual Compound Returns, Series F8

Percentage (%)	Past 10 Years	Past 5 Years	Past 3 Years	Past 1 Year
Series F8	5.8	9.7	4.1	8.4
Broad-based Index	8.5	16.8	7.8	15.8
Benchmark Index	6.0	10.3	5.8	12.6

Annual Compound Returns, Series T5

Percentage (%)	Since Aug.27/21	Past 3 Years	Past 1 Year
Series T5	3.1	2.8	6.9
Broad-based Index	8.7	7.8	15.8
Benchmark Index	5.3	5.8	12.6

Annual Compound Returns, Series I

Percentage (%)	Past 10 Years	Past 5 Years	Past 3 Years	Past 1 Year
Series I	6.8	10.7	5.2	9.4
Broad-based Index	8.5	16.8	7.8	15.8
Benchmark Index	6.0	10.3	5.8	12.6

Annual Compound Returns, Series T6

Percentage (%)	Past 10 Years	Past 5 Years	Past 3 Years	Past 1 Year
Series T6	4.4	8.2	2.7	6.9
Broad-based Index	8.5	16.8	7.8	15.8
Benchmark Index	6.0	10.3	5.8	12.6

Annual Compound Returns, Series L

Percentage (%)	Past 10 Years	Past 5 Years	Past 3 Years	Past 1 Year
Series L	4.3	8.1	2.7	6.8
Broad-based Index	8.5	16.8	7.8	15.8
Benchmark Index	6.0	10.3	5.8	12.6

Annual Compound Returns, Series T8

Percentage (%)	Past 10 Years	Past 5 Years	Past 3 Years	Past 1 Year
Series T8	4.3	8.2	2.7	6.9
Broad-based Index	8.5	16.8	7.8	15.8
Benchmark Index	6.0	10.3	5.8	12.6

Annual Compound Returns, Series L6

Percentage (%)	Past 10 Years	Past 5 Years	Past 3 Years	Past 1 Year
Series L6	4.2	8.1	2.6	6.7
Broad-based Index	8.5	16.8	7.8	15.8
Benchmark Index	6.0	10.3	5.8	12.6

Annual Compound Returns, Series X

Percentage (%)	Since Sep.25/20	Past 3 Years	Past 1 Year
Series X	6.8	2.8	6.9
Broad-based Index	13.6	7.8	15.8
Benchmark Index	7.9	5.8	12.6

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Annual Compound Returns, Series X5

Percentage (%)	Since Sep.25/20	Past 3 Years	Past 1 Year
Series X5	6.9	2.8	7.0
Broad-based Index	13.6	7.8	15.8
Benchmark Index	7.9	5.8	12.6

Annual Compound Returns, Series X8

Percentage (%)	Since Jul.14/22	Past 1 Year
Series X8	6.5	7.0
Broad-based Index	15.6	15.8
Benchmark Index	11.3	12.6

Annual Compound Returns, Series Y

Percentage (%)	Past 10 Years	Past 5 Years	Past 3 Years	Past 1 Year
Series Y	4.4	8.2	2.7	6.9
Broad-based Index	8.5	16.8	7.8	15.8
Benchmark Index	6.0	10.3	5.8	12.6

Annual Compound Returns, ETF Series

Percentage (%)	Since Nov.4/19	Past 5 Years	Past 3 Years	Past 1 Year
ETF Series	6.3	9.8	4.3	8.4
Broad-based Index	11.1	16.8	7.8	15.8
Benchmark Index	7.2	10.3	5.8	12.6

The S&P/TSX Composite Index is the premier indicator of market activity for Canadian equity markets, with 95% coverage of Canadian-based, TSX-listed companies. The index includes common stock and income trust units and is designed to offer the representation of a broad benchmark index while maintaining the liquidity characteristics of narrower indices.

The FTSE Canada Universe Bond Index is comprised of Canadian investment grade bonds and has significantly different portfolio duration characteristics. The FTSE Canada Universe Bond Index consists of a broadly diversified selection of investment-grade Government of Canada, provincial, corporate and municipal bonds issued domestically in Canada.

A discussion of the performance of the Fund as compared to the Benchmark Index is found in the "Results of Operations" section of this report.

Summary of Investment Portfolio

As at March 31, 2025

The summary of investment portfolio shown, as a percentage of total NAV, may change due to ongoing portfolio transactions of the Fund and a quarterly update is available on the Manager's website. If the Fund invested in one or more mutual funds, the sector allocation chart shows the Fund's proportionate allocation of the reference funds' investments and where applicable, the Fund's direct investments.

Sector Allocation	%
Canadian High Yield Corporate Bonds	17.94
Financials	16.83
Industrials	12.63
Federal Government Bonds	7.06
Utilities	6.73
Canadian Investment Grade Corporate Bonds	5.22
Consumer Staples	4.69
Energy	4.68
Investment Fund(s) - Bond	3.81
Communication Services	3.38
Real Estate	2.89
U.S. Investment Grade Corporate Bonds	2.43
Health Care	2.42
Information Technology	2.41
U.S. High Yield Corporate Bonds	2.27
Short-Term Investments	1.73
Consumer Discretionary	1.11
Materials	1.10
Other	0.03
Cash and Other Net Assets	0.64
	100.00

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The top positions held by the Fund (up to 25) as shown as a percentage of the total NAV:

Top Holdings	%
Government of United States, Treasury Notes, 4.125%, 2032-11-15	5.88
iShares iBoxx \$ Investment Grade Corporate Bond ETF	3.04
Royal Bank of Canada	2.83
Waste Connections Inc.	2.81
Loblaw Cos. Ltd.	2.81
Fortis Inc.	2.37
The Toronto-Dominion Bank	2.26
Canadian Pacific Kansas City Ltd.	2.22
JPMorgan Chase & Co.	2.12
Stantec Inc.	2.03
Visa Inc., Class 'A'	1.97
Brookfield Corp.	1.84
Wells Fargo & Co.	1.71
Manulife Financial Corp.	1.64
Uber Technologies Inc.	1.58
Johnson & Johnson	1.53
CGI Inc., Class 'A'	1.49
Government of Canada, Treasury Bill, 2.597%, 2025-06-18	1.48
CMS Energy Corp.	1.44
Enbridge Inc.	1.40
Metro Inc., Class 'A'	1.39
AtkinsRéalis Group Inc.	1.39
Alphabet Inc., Class 'A'	1.36
TELUS Corp.	1.34
Carrier Global Corp.	1.24

The Funds exposure to Credit Risk is as follows:

Credit Risk	%
AAA	7.06
AA	0.68
A	1.76
BBB	5.23
BB	15.28
B	3.74
CCC	0.19
Pfd-2	0.18
Pfd-3	0.19
R1	1.73
Not Rated	1.01

You can obtain the prospectus and other information on the investment funds in which the Fund invests, if any, at www.sedarplus.ca (for Canadian investment funds) and www.sec.gov/edgar (for U.S. investment funds).

Forward-Looking Statements

This management report of fund performance may contain forward-looking statements which reflect the current expectations of the Manager (or, where indicated, the Portfolio Manager or Portfolio Sub-Advisor or fund manager) regarding the Fund's future growth, results of operations, performance and business prospects and opportunities. These statements reflect the current beliefs of the person to which the statements are attributed with respect to future events and are based on information currently available to that person. Forward looking statements involve significant risks, uncertainties and assumptions. Many factors could cause the Fund's actual results, performance or achievements to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements. These factors could include, among other things, general economic, political and market factors, including interest and foreign exchange rates, business competition, changes in government regulations or in tax laws. Please refer to the prospectus for a discussion of some specific risks that are associated with mutual funds. Although the forward-looking statements contained in this report are based upon what management currently believes to be reasonable assumptions, the Manager cannot assure current or prospective investors that actual results, performance or achievements will be consistent with these forward-looking statements.

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