

IA Clarington Core Plus Bond Fund

Series A, E, E4, E5, F, F4, F5, I, L, O, P, T4, T5, W and ETF Units

Interim Management Report of Fund Performance

September 30, 2023

This interim management report of fund performance contains financial highlights but does not contain either the interim financial report or annual financial statements of the investment fund. You can get a copy of the interim financial report or annual financial statements at your request, and at no cost, by calling 1-800-530-0204, by writing to us at 522 University Avenue, Suite 700, Toronto, ON M5G 1Y7, 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 Core Plus Bond Fund (the "Fund") represents management's view of the significant factors and developments affecting the Fund's performance and outlook for the 6-month period ended September 30, 2023. IA Clarington Investments Inc. is the manager (the "Manager") of the Fund.

The Fund's Portfolio Manager is iA Global Asset Management Inc. ("iAGAM" or the "Portfolio Manager") and its Sub-Advisor is Wellington Square Capital Partners Inc. (the "Portfolio Sub-Advisor" or the "fund manager"). The Fund's Sub-Sub-advisor is Wellington Square Advisors Inc.

Series P of the Fund is closed to new investors. Investors who currently hold this series can purchase additional units. Series L of the Fund is closed to new purchases.

Results of Operations

The Fund's Net Assets decreased by 3.8% or \$24.4 million during the period, from \$648.6 million on March 31, 2023 to \$624.2 million on September 30, 2023. This change in Net Assets resulted from a decrease of \$6.9 million due to net redemptions, a decrease of \$14.7 million due to distributions and a decrease of \$2.8 million due to investment operations, including market volatility, income and expense.

The average Net Asset Value of the Fund decreased by 2.2% or \$14.7 million in comparison to the prior period, from \$658.2 million to \$643.5 million. Average Net Asset Value influence revenue earned and expenses incurred by the Fund during the period.

Series A units of the Fund returned -0.8% for the six-month period ending September 30, 2023. 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 FTSE Canada Short Term Bond Index, returned -0.9% for the same six-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 bond market. The Fund's benchmark, which is composed of the 75% FTSE Canada Short Term Corporate Bond Index, 15% Credit Suisse Leveraged Loan Index USD, 10% ICE BofA US High Yield Constrained Index (CAD Hedged), returned 1.1% 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.

Despite some weakening, the U.S. and Canadian economies remained resilient amid high interest rates. Inflation eased but remained elevated, which led U.S. and Canadian central banks to continue raising interest rates, albeit at a slower pace.

The 10-year U.S. Treasury yield rose sharply, from 3.47% to 4.57%, marking a 16-year high. The Government of Canada 10-year bond yield increased from 2.90% to 4.03%, a level not seen since 2007. While the Canadian economy is seeing pockets of weakness, namely in housing, it remains on relatively solid footing, supporting a possible "higher for longer" interest-rate environment.

The Fund's positioning in leveraged loans contributed to performance given their higher coupons, which are floating, and their low interest-rate sensitivity. Positioning in collateralized loan obligations (CLOs) also contributed to

performance as spreads tightened (a reduction in the difference in yield compared with a risk-free security of the same maturity) amid improved investor sentiment. The Fund's exposure to high-quality (AAA- to A-rated) CLOs limited price volatility. Individual contributors included senior unsecured fixed-to-floating-rate notes issued by UBS Group AG (1.305%, 02/02/2027), owing to the price increase. This was a legacy Credit Suisse Group AG bond that benefited from the superior credit quality of UBS Group post-acquisition. The price of Enbridge Inc. fixed-to-floating perpetual preferred shares (4.379%, callable 01/03/2024) increased as the reset date approached. The price of senior secured euro term loans issued by Flutter Entertainment PLC (Euro Interbank Offered Rate + 2.50%, 21/07/2026) increased as the demand for loans improved in Europe.

The Fund's corporate bond positioning toward the longer end of the yield curve (a graphical illustration of the yields and maturities of bonds of similar credit quality), particularly 7-10 years out, detracted from performance as interest rates rose significantly. The Fund's exposure to U.S. investment-grade corporate bonds detracted from performance as the U.S. interest-rate yield curve increased more than Canada's. Individual detractors included secured notes issued by AYR Wellness Inc. (12.50%, 10/12/2024), owing to the price decreasing as financial results failed to meet expectations. Subordinated bonds issued by Aviva PLC (4.00%, 02/10/2030) decreased in price given their longer duration (interest-rate sensitivity) as interest rates rose during the period. The price of senior unsecured notes issued by Brookfield Infrastructure Finance ULC (2.855%, callable 01/06/2031) decreased in price given their longer duration.

New positions included Canadian investment-grade new issues offered at an attractive discount to existing bonds. Bank bonds were added as they became more attractive during the period of spread widening.

Increased positions included higher-quality real estate investment trusts (REITs) to reflect more defensive positioning given the Canadian interest-rate environment.

Decreased positions included lower-quality REITs as the Canadian interest-rate environment was expected to affect real estate valuations and performance.

Eliminated positions included certain non-investment-grade credits to reflect the potential for a recessionary environment and tight credit spreads.

Recent Developments

The fund manager believes that interest rates have nearly peaked with inflation declining, albeit slowly. However, rates could remain elevated for longer than investors expect, especially if the economy remains on solid footing and unemployment remains low.

The fund manager also believes that it's prudent to maintain the Fund's higher-quality positioning. Larger borrowers with higher-rated credit should outperform in an economic slowdown based on their greater access to the capital markets, ability to pass through higher costs and more durable margins.

Effective September 26, 2023, the following change was made to the fee charged IA Clarington Core Plus Bond Fund: Management fee charged to the Series W units of the Fund was reduced from 0.45% to 0.40%.

Effective September 26, 2023, Series W had a management fee reduction of 0.05%. The estimated MER, once the reduction is in effect for one full period, is 0.53%.

Effective June 30, 2023, the Fund commenced offering Series E5 units.

Series L5 units of the Fund were terminated effective June 16, 2023.

IA Clarington Core Plus Bond Fund

September 30, 2023

Effective April 1, 2023, the Portfolio Manager changed from Industrial Alliance Investment Management Inc. to iA Global Asset Management Inc.

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 6-month period ended September 30, 2023, 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	09/30 2023	03/31 2023	03/31 2022	03/31 2021	03/31 2020	03/31 2019
Net Assets, beginning of period	9.01	9.57	10.15	9.44	10.10	10.03
Increase (decrease) from operations:						
Total revenue	0.24	0.46	0.40	0.35	0.34	0.32
Total expenses (excluding distributions)	(0.07)	(0.14)	(0.15)	(0.15)	(0.16)	(0.16)
Realized gains (losses) for the period	(0.20)	(0.38)	(0.01)	0.33	(0.19)	0.04
Unrealized gains (losses) for the period	(0.04)	(0.18)	(0.44)	0.42	(0.57)	0.13
Total increase (decrease) from operations²	(0.07)	(0.24)	(0.20)	0.95	(0.58)	0.33
Distributions:						
From net investment income (excluding dividends)	(0.18)	(0.32)	(0.22)	(0.24)	(0.24)	(0.21)
From dividends ⁴	-	-	-	-	-	-
From capital gains	-	-	(0.16)	-	(0.03)	(0.03)
Return of capital	-	-	-	-	-	-
Total distributions³	(0.18)	(0.32)	(0.38)	(0.24)	(0.27)	(0.24)
Net Assets, end of period	8.76	9.01	9.57	10.15	9.44	10.10

The Fund's Net Assets per Unit (\$)¹						
Series E	09/30 2023	03/31 2023	03/31 2022	03/31 2021	03/31 2020	03/31 2019
Net Assets, beginning of period	9.06	9.60	10.17	9.44	10.10	10.04
Increase (decrease) from operations:						
Total revenue	0.24	0.46	0.40	0.36	0.31	0.32
Total expenses (excluding distributions)	(0.05)	(0.11)	(0.12)	(0.13)	(0.12)	(0.14)
Realized gains (losses) for the period	(0.20)	(0.37)	(0.03)	0.33	(0.19)	0.04
Unrealized gains (losses) for the period	(0.05)	(0.26)	(0.49)	0.36	(0.63)	0.09
Total increase (decrease) from operations²	(0.06)	(0.28)	(0.24)	0.92	(0.63)	0.31
Distributions:						
From net investment income (excluding dividends)	(0.18)	(0.34)	(0.26)	(0.25)	(0.25)	(0.24)
From dividends ⁴	-	-	-	-	-	-
From capital gains	-	-	(0.13)	-	(0.03)	(0.04)
Return of capital	-	-	-	-	-	-
Total distributions³	(0.18)	(0.34)	(0.39)	(0.25)	(0.28)	(0.28)
Net Assets, end of period	8.82	9.06	9.60	10.17	9.44	10.10

IA Clarington Core Plus Bond Fund

September 30, 2023

The Fund's Net Assets per Unit (\$)¹						
Series E4	09/30 2023	03/31 2023	03/31 2022	03/31 2021	03/31 2020	03/31 2019
Net Assets, beginning of period	7.57	8.11	8.81	8.35	9.11	9.26
Increase (decrease) from operations:						
Total revenue	0.20	0.39	0.34	0.33	0.23	0.29
Total expenses (excluding distributions)	(0.04)	(0.09)	(0.11)	(0.12)	(0.11)	(0.12)
Realized gains (losses) for the period	(0.17)	(0.29)	0.01	0.30	(0.18)	0.03
Unrealized gains (losses) for the period	(0.04)	(0.26)	(0.35)	0.05	(0.17)	0.09
Total increase (decrease) from operations²	(0.05)	(0.25)	(0.11)	0.56	(0.23)	0.29
Distributions:						
From net investment income (excluding dividends)	(0.15)	(0.30)	(0.21)	(0.24)	(0.22)	(0.27)
From dividends ⁴	-	-	-	-	-	-
From capital gains	-	-	(0.16)	-	(0.16)	(0.17)
Return of capital	-	(0.08)	(0.19)	(0.18)	(0.03)	(0.03)
Total distributions³	(0.15)	(0.38)	(0.56)	(0.42)	(0.41)	(0.47)
Net Assets, end of period	7.37	7.57	8.11	8.81	8.35	9.11

The Fund's Net Assets per Unit (\$)¹						
Series F4	09/30 2023	03/31 2023	03/31 2022	03/31 2021	03/31 2020	03/31 2019
Net Assets, beginning of period	7.99	8.53	9.14	8.61	9.33	9.42
Increase (decrease) from operations:						
Total revenue	0.21	0.41	0.35	0.32	0.30	0.30
Total expenses (excluding distributions)	(0.03)	(0.05)	(0.06)	(0.06)	(0.06)	(0.08)
Realized gains (losses) for the period	(0.18)	(0.34)	(0.01)	0.30	(0.18)	0.04
Unrealized gains (losses) for the period	(0.04)	(0.19)	(0.42)	0.35	(0.54)	0.07
Total increase (decrease) from operations²	(0.04)	(0.17)	(0.14)	0.91	(0.48)	0.33
Distributions:						
From net investment income (excluding dividends)	(0.18)	(0.36)	(0.29)	(0.24)	(0.29)	(0.28)
From dividends ⁴	-	-	-	-	-	-
From capital gains	-	-	(0.12)	-	(0.11)	(0.12)
Return of capital	(0.01)	(0.04)	(0.10)	(0.12)	(0.03)	(0.06)
Total distributions³	(0.19)	(0.40)	(0.51)	(0.36)	(0.43)	(0.46)
Net Assets, end of period	7.76	7.99	8.53	9.14	8.61	9.33

The Fund's Net Assets per Unit (\$)¹						
Series E5	09/30 2023	03/31 2023	03/31 2022	03/31 2021	03/31 2020	03/31 2019
Net Assets, beginning of period	10.00	-	-	-	-	-
Increase (decrease) from operations:						
Total revenue	0.13	-	-	-	-	-
Total expenses (excluding distributions)	(0.03)	-	-	-	-	-
Realized gains (losses) for the period	(0.14)	-	-	-	-	-
Unrealized gains (losses) for the period	(0.04)	-	-	-	-	-
Total increase (decrease) from operations²	(0.08)	-	-	-	-	-
Distributions:						
From net investment income (excluding dividends)	(0.06)	-	-	-	-	-
From dividends ⁴	-	-	-	-	-	-
From capital gains	-	-	-	-	-	-
Return of capital	(0.06)	-	-	-	-	-
Total distributions³	(0.12)	-	-	-	-	-
Net Assets, end of period	9.85	-	-	-	-	-

The Fund's Net Assets per Unit (\$)¹						
Series F5	09/30 2023	03/31 2023	03/31 2022	03/31 2021	03/31 2020	03/31 2019
Net Assets, beginning of period	8.69	9.26	9.94	9.36	10.13	10.00
Increase (decrease) from operations:						
Total revenue	0.23	0.45	0.38	0.35	0.34	0.33
Total expenses (excluding distributions)	(0.03)	(0.06)	(0.07)	(0.07)	(0.07)	(0.03)
Realized gains (losses) for the period	(0.20)	(0.37)	(0.01)	0.32	(0.19)	0.04
Unrealized gains (losses) for the period	(0.04)	(0.18)	(0.42)	0.44	(0.53)	(0.42)
Total increase (decrease) from operations²	(0.04)	(0.16)	(0.12)	1.04	(0.45)	(0.08)
Distributions:						
From net investment income (excluding dividends)	(0.19)	(0.38)	(0.31)	(0.24)	(0.29)	(0.12)
From dividends ⁴	-	-	-	-	-	-
From capital gains	-	-	(0.16)	-	(0.11)	(0.02)
Return of capital	(0.02)	(0.04)	(0.11)	(0.14)	(0.03)	(0.05)
Total distributions³	(0.21)	(0.42)	(0.58)	(0.38)	(0.43)	(0.19)
Net Assets, end of period	8.44	8.69	9.26	9.94	9.36	10.13

The Fund's Net Assets per Unit (\$)¹						
Series F	09/30 2023	03/31 2023	03/31 2022	03/31 2021	03/31 2020	03/31 2019
Net Assets, beginning of period	9.10	9.65	10.23	9.49	10.15	10.07
Increase (decrease) from operations:						
Total revenue	0.24	0.46	0.40	0.36	0.30	0.32
Total expenses (excluding distributions)	(0.03)	(0.06)	(0.07)	(0.07)	(0.07)	(0.08)
Realized gains (losses) for the period	(0.20)	(0.38)	(0.03)	0.34	(0.19)	0.04
Unrealized gains (losses) for the period	(0.04)	(0.21)	(0.49)	0.35	(0.64)	0.14
Total increase (decrease) from operations²	(0.03)	(0.19)	(0.19)	0.98	(0.60)	0.42
Distributions:						
From net investment income (excluding dividends)	(0.21)	(0.40)	(0.32)	(0.26)	(0.30)	(0.24)
From dividends ⁴	-	-	-	-	-	-
From capital gains	-	-	(0.14)	-	(0.03)	(0.03)
Return of capital	-	-	-	-	-	-
Total distributions³	(0.21)	(0.40)	(0.46)	(0.26)	(0.33)	(0.27)
Net Assets, end of period	8.85	9.10	9.65	10.23	9.49	10.15

The Fund's Net Assets per Unit (\$)¹						
Series I	09/30 2023	03/31 2023	03/31 2022	03/31 2021	03/31 2020	03/31 2019
Net Assets, beginning of period	9.03	9.59	10.21	9.46	10.14	10.07
Increase (decrease) from operations:						
Total revenue	0.24	0.46	0.40	0.35	0.41	0.32
Total expenses (excluding distributions)	-	-	-	-	-	-
Realized gains (losses) for the period	(0.20)	(0.38)	-	0.33	(0.20)	0.04
Unrealized gains (losses) for the period	(0.05)	(0.19)	(0.43)	0.48	(0.42)	0.09
Total increase (decrease) from operations²	(0.01)	(0.11)	(0.03)	1.16	(0.21)	0.45
Distributions:						
From net investment income (excluding dividends)	(0.24)	(0.46)	(0.41)	(0.32)	(0.36)	(0.34)
From dividends ⁴	-	-	-	-	-	-
From capital gains	-	-	(0.17)	-	(0.03)	(0.04)
Return of capital	-	-	-	-	-	-
Total distributions³	(0.24)	(0.46)	(0.58)	(0.32)	(0.39)	(0.38)
Net Assets, end of period	8.78	9.03	9.59	10.21	9.46	10.14

IA Clarington Core Plus Bond Fund

September 30, 2023

The Fund's Net Assets per Unit (\$)¹						
Series L	09/30 2023	03/31 2023	03/31 2022	03/31 2021	03/31 2020	03/31 2019
Net Assets, beginning of period	9.02	9.60	10.17	9.45	10.12	10.07
Increase (decrease) from operations:						
Total revenue	0.23	0.45	0.40	0.36	0.32	0.32
Total expenses (excluding distributions)	(0.07)	(0.14)	(0.16)	(0.16)	(0.16)	(0.16)
Realized gains (losses) for the period	(0.19)	(0.31)	(0.01)	0.33	(0.19)	0.04
Unrealized gains (losses) for the period	(0.04)	(0.60)	(0.45)	0.39	(0.57)	0.10
Total increase (decrease) from operations²	(0.07)	(0.60)	(0.22)	0.92	(0.60)	0.30
Distributions:						
From net investment income (excluding dividends)	(0.17)	(0.34)	(0.22)	(0.25)	(0.22)	(0.21)
From dividends ⁴	-	-	-	-	-	-
From capital gains	-	-	(0.15)	-	(0.03)	(0.05)
Return of capital	-	-	-	-	-	-
Total distributions³	(0.17)	(0.34)	(0.37)	(0.25)	(0.25)	(0.26)
Net Assets, end of period	8.77	9.02	9.60	10.17	9.45	10.12

The Fund's Net Assets per Unit (\$)¹						
Series T4	09/30 2023	03/31 2023	03/31 2022	03/31 2021	03/31 2020	03/31 2019
Net Assets, beginning of period	7.38	7.95	8.66	8.24	9.02	9.20
Increase (decrease) from operations:						
Total revenue	0.19	0.38	0.33	0.31	0.32	0.29
Total expenses (excluding distributions)	(0.06)	(0.11)	(0.13)	(0.13)	(0.14)	(0.14)
Realized gains (losses) for the period	(0.16)	(0.31)	-	0.28	(0.17)	0.03
Unrealized gains (losses) for the period	(0.03)	(0.19)	(0.34)	0.37	(0.46)	0.08
Total increase (decrease) from operations²	(0.06)	(0.23)	(0.14)	0.83	(0.45)	0.26
Distributions:						
From net investment income (excluding dividends)	(0.14)	(0.27)	(0.19)	(0.24)	(0.24)	(0.25)
From dividends ⁴	-	-	-	-	-	-
From capital gains	-	-	(0.15)	-	(0.17)	(0.18)
Return of capital	-	(0.10)	(0.21)	(0.22)	(0.05)	(0.06)
Total distributions³	(0.14)	(0.37)	(0.55)	(0.46)	(0.46)	(0.49)
Net Assets, end of period	7.18	7.38	7.95	8.66	8.24	9.02

The Fund's Net Assets per Unit (\$)¹						
Series O	09/30 2023	03/31 2023	03/31 2022	03/31 2021	03/31 2020	03/31 2019
Net Assets, beginning of period	8.86	9.41	10.02	9.29	9.94	9.85
Increase (decrease) from operations:						
Total revenue	0.23	0.45	0.39	0.35	0.34	0.32
Total expenses (excluding distributions)	(0.01)	(0.02)	(0.02)	(0.02)	(0.02)	(0.02)
Realized gains (losses) for the period	(0.20)	(0.37)	-	0.32	(0.19)	0.04
Unrealized gains (losses) for the period	(0.04)	(0.22)	(0.41)	0.44	(0.52)	0.15
Total increase (decrease) from operations²	(0.02)	(0.16)	(0.04)	1.09	(0.39)	0.49
Distributions:						
From net investment income (excluding dividends)	(0.23)	(0.45)	(0.38)	(0.27)	(0.35)	(0.29)
From dividends ⁴	-	-	-	-	-	-
From capital gains	-	-	(0.16)	-	(0.03)	(0.02)
Return of capital	-	-	-	-	-	-
Total distributions³	(0.23)	(0.45)	(0.54)	(0.27)	(0.38)	(0.31)
Net Assets, end of period	8.61	8.86	9.41	10.02	9.29	9.94

The Fund's Net Assets per Unit (\$)¹						
Series T5	09/30 2023	03/31 2023	03/31 2022	03/31 2021	03/31 2020	03/31 2019
Net Assets, beginning of period	8.36	9.00	9.73	9.25	10.10	10.00
Increase (decrease) from operations:						
Total revenue	0.22	0.43	0.38	0.34	0.40	0.33
Total expenses (excluding distributions)	(0.06)	(0.13)	(0.15)	(0.15)	(0.16)	(0.07)
Realized gains (losses) for the period	(0.18)	(0.34)	(0.03)	0.31	(0.19)	0.04
Unrealized gains (losses) for the period	(0.05)	(0.29)	(0.48)	0.51	(0.41)	0.11
Total increase (decrease) from operations²	(0.07)	(0.33)	(0.28)	1.01	(0.36)	0.41
Distributions:						
From net investment income (excluding dividends)	(0.16)	(0.30)	(0.20)	(0.25)	(0.24)	(0.09)
From dividends ⁴	-	-	-	-	-	-
From capital gains	-	-	(0.12)	-	(0.17)	(0.02)
Return of capital	(0.05)	(0.13)	(0.22)	(0.20)	(0.05)	(0.07)
Total distributions³	(0.21)	(0.43)	(0.54)	(0.45)	(0.46)	(0.18)
Net Assets, end of period	8.07	8.36	9.00	9.73	9.25	10.10

The Fund's Net Assets per Unit (\$)¹						
Series P	09/30 2023	03/31 2023	03/31 2022	03/31 2021	03/31 2020	03/31 2019
Net Assets, beginning of period	9.05	9.59	10.19	9.44	10.08	9.98
Increase (decrease) from operations:						
Total revenue	0.24	0.47	0.40	0.36	0.36	0.32
Total expenses (excluding distributions)	(0.01)	(0.02)	(0.02)	(0.03)	(0.03)	(0.03)
Realized gains (losses) for the period	(0.20)	(0.41)	(0.01)	0.33	(0.19)	0.04
Unrealized gains (losses) for the period	(0.04)	(0.06)	(0.44)	0.32	(0.49)	0.11
Total increase (decrease) from operations²	(0.01)	(0.02)	(0.07)	0.98	(0.35)	0.44
Distributions:						
From net investment income (excluding dividends)	(0.23)	(0.42)	(0.38)	(0.28)	(0.31)	(0.28)
From dividends ⁴	-	-	-	-	-	-
From capital gains	-	-	(0.16)	-	(0.03)	(0.02)
Return of capital	-	-	-	-	-	-
Total distributions³	(0.23)	(0.42)	(0.54)	(0.28)	(0.34)	(0.30)
Net Assets, end of period	8.80	9.05	9.59	10.19	9.44	10.08

The Fund's Net Assets per Unit (\$)¹						
Series W	09/30 2023	03/31 2023	03/31 2022	03/31 2021	03/31 2020	03/31 2019
Net Assets, beginning of period	9.12	9.68	10.28	9.54	10.20	10.00
Increase (decrease) from operations:						
Total revenue	0.24	0.46	0.40	0.36	0.35	0.33
Total expenses (excluding distributions)	(0.03)	(0.06)	(0.06)	(0.06)	(0.06)	(0.05)
Realized gains (losses) for the period	(0.20)	(0.36)	(0.01)	0.33	(0.19)	0.04
Unrealized gains (losses) for the period	(0.04)	(0.33)	(0.45)	0.39	(0.55)	0.39
Total increase (decrease) from operations²	(0.03)	(0.29)	(0.12)	1.02	(0.45)	0.71
Distributions:						
From net investment income (excluding dividends)	(0.21)	(0.41)	(0.34)	(0.27)	(0.31)	(0.12)
From dividends ⁴	-	-	-	-	-	-
From capital gains	-	-	(0.16)	-	(0.03)	-
Return of capital	-	-	-	-	-	-
Total distributions³	(0.21)	(0.41)	(0.50)	(0.27)	(0.34)	(0.12)
Net Assets, end of period	8.87	9.12	9.68	10.28	9.54	10.20

IA Clarington Core Plus Bond Fund

September 30, 2023

The Fund's Net Assets per Unit (\$)¹						
ETF Series	09/30 2023	03/31 2023	03/31 2022	03/31 2021	03/31 2020	03/31 2019
Net Assets, beginning of period	9.29	9.87	10.32	9.58	10.21	10.00
Increase (decrease) from operations:						
Total revenue	0.24	0.47	0.41	0.36	0.31	0.32
Total expenses (excluding distributions)	(0.03)	(0.06)	(0.07)	(0.06)	(0.07)	(0.03)
Realized gains (losses) for the period	(0.21)	(0.36)	(0.06)	0.32	(0.20)	0.04
Unrealized gains (losses) for the period	(0.04)	(0.36)	(0.57)	0.49	(0.84)	(0.01)
Total increase (decrease) from operations²	(0.04)	(0.31)	(0.29)	1.11	(0.80)	0.32
Distributions:						
From net investment income (excluding dividends)	(0.21)	(0.42)	(0.33)	(0.29)	(0.30)	(0.09)
From dividends ⁴	-	-	-	-	-	-
From capital gains	-	-	(0.11)	-	(0.03)	-
Return of capital	-	-	-	-	-	-
Total distributions³	(0.21)	(0.42)	(0.44)	(0.29)	(0.33)	(0.09)
Net Assets, end of period	9.03	9.29	9.87	10.32	9.58	10.21

1 The per unit data is derived from the Fund's audited annual financial statements for prior periods, and from the interim unaudited semi-annual financial statements for the current period ended September 30, 2023. The Fund's financial statements were prepared in accordance with International Financial Reporting Standards ("IFRS"). 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	09/30 2023	03/31 2023	03/31 2022	03/31 2021	03/31 2020	03/31 2019
Total NAV (\$) (000's)¹	79,540	97,594	118,136	123,283	125,127	79,571
Number of units outstanding (000's)¹	9,076	10,827	12,346	12,150	13,260	7,877
Management expense ratio (%)²,³	1.52	1.52	1.52	1.52	1.53	1.53
Management expense ratio before waivers or absorptions (%)²,³,⁴	1.52	1.52	1.52	1.52	1.53	1.53
Trading expense ratio (%)⁵	-	-	-	-	-	0.01
Portfolio turnover rate (%)⁶	20.16	24.63	29.47	88.63	69.89	59.46
NAV per unit (\$)¹	8.76	9.01	9.57	10.15	9.44	10.10

Ratios and Supplemental Data						
Series E	09/30 2023	03/31 2023	03/31 2022	03/31 2021	03/31 2020	03/31 2019
Total NAV (\$) (000's)¹	48,636	40,656	41,606	36,190	29,316	13,425
Number of units outstanding (000's)¹	5,515	4,489	4,332	3,560	3,104	1,329
Management expense ratio (%)²,³	1.21	1.21	1.21	1.22	1.22	1.33
Management expense ratio before waivers or absorptions (%)²,³,⁴	1.21	1.21	1.21	1.22	1.22	1.33
Trading expense ratio (%)⁵	-	-	-	-	-	0.01
Portfolio turnover rate (%)⁶	20.16	24.63	29.47	88.63	69.89	59.46
NAV per unit (\$)¹	8.82	9.06	9.60	10.17	9.44	10.10

Ratios and Supplemental Data						
Series E4	09/30 2023	03/31 2023	03/31 2022	03/31 2021	03/31 2020	03/31 2019
Total NAV (\$) (000's)¹	445	537	562	707	186	1
Number of units outstanding (000's)¹	60	71	69	80	22	0.1
Management expense ratio (%)²,³	1.19	1.19	1.21	1.18	1.21	1.23
Management expense ratio before waivers or absorptions (%)²,³,⁴	1.19	1.19	1.21	1.18	1.21	1.23
Trading expense ratio (%)⁵	-	-	-	-	-	0.01
Portfolio turnover rate (%)⁶	20.16	24.63	29.47	88.63	69.89	59.46
NAV per unit (\$)¹	7.37	7.57	8.11	8.81	8.35	9.11

Ratios and Supplemental Data						
Series E5	09/30 2023	03/31 2023	03/31 2022	03/31 2021	03/31 2020	03/31 2019
Total NAV (\$) (000's)¹	412	-	-	-	-	-
Number of units outstanding (000's)¹	42	-	-	-	-	-
Management expense ratio (%)²,³	1.20	-	-	-	-	-
Management expense ratio before waivers or absorptions (%)²,³,⁴	1.20	-	-	-	-	-
Trading expense ratio (%)⁵	-	-	-	-	-	-
Portfolio turnover rate (%)⁶	20.16	-	-	-	-	-
NAV per unit (\$)¹	9.85	-	-	-	-	-

Ratios and Supplemental Data						
Series F	09/30 2023	03/31 2023	03/31 2022	03/31 2021	03/31 2020	03/31 2019
Total NAV (\$) (000's)¹	368,511	377,072	430,898	355,310	275,642	130,009
Number of units outstanding (000's)¹	41,632	41,443	44,637	34,746	29,048	12,813
Management expense ratio (%)²,³	0.65	0.66	0.65	0.65	0.65	0.78
Management expense ratio before waivers or absorptions (%)²,³,⁴	0.65	0.66	0.65	0.65	0.65	0.78
Trading expense ratio (%)⁵	-	-	-	-	-	0.01
Portfolio turnover rate (%)⁶	20.16	24.63	29.47	88.63	69.89	59.46
NAV per unit (\$)¹	8.85	9.10	9.65	10.23	9.49	10.15

Ratios and Supplemental Data						
Series F4	09/30 2023	03/31 2023	03/31 2022	03/31 2021	03/31 2020	03/31 2019
Total NAV (\$) (000's)¹	2,314	2,308	3,134	2,736	2,513	1,512
Number of units outstanding (000's)¹	298	289	368	299	292	162
Management expense ratio (%)²,³	0.65	0.64	0.64	0.64	0.64	0.82
Management expense ratio before waivers or absorptions (%)²,³,⁴	0.65	0.64	0.64	0.64	0.64	0.82
Trading expense ratio (%)⁵	-	-	-	-	-	0.01
Portfolio turnover rate (%)⁶	20.16	24.63	29.47	88.63	69.89	59.46
NAV per unit (\$)¹	7.76	7.99	8.53	9.14	8.61	9.33

IA Clarington Core Plus Bond Fund

September 30, 2023

Ratios and Supplemental Data						
Series F5	09/30 2023	03/31 2023	03/31 2022	03/31 2021	03/31 2020	03/31 2019
Total NAV (\$) (000's) ¹	827	668	669	689	745	377
Number of units outstanding (000's) ¹	98	77	72	69	80	37
Management expense ratio (%) ^{2,3}	0.66	0.67	0.67	0.67	0.67	0.67
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	0.66	0.67	0.67	0.67	0.67	0.67
Trading expense ratio (%) ⁵	-	-	-	-	-	0.01
Portfolio turnover rate (%) ⁶	20.16	24.63	29.47	88.63	69.89	59.46
NAV per unit (\$) ¹	8.44	8.69	9.26	9.94	9.36	10.13

Ratios and Supplemental Data						
Series P	09/30 2023	03/31 2023	03/31 2022	03/31 2021	03/31 2020	03/31 2019
Total NAV (\$) (000's) ¹	714	720	437	444	296	114
Number of units outstanding (000's) ¹	81	80	46	44	31	11
Management expense ratio (%) ^{2,3}	0.23	0.23	0.23	0.23	0.24	0.24
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	0.23	0.23	0.23	0.23	0.24	0.24
Trading expense ratio (%) ⁵	-	-	-	-	-	0.01
Portfolio turnover rate (%) ⁶	20.16	24.63	29.47	88.63	69.89	59.46
NAV per unit (\$) ¹	8.80	9.05	9.59	10.19	9.44	10.08

Ratios and Supplemental Data						
Series I	09/30 2023	03/31 2023	03/31 2022	03/31 2021	03/31 2020	03/31 2019
Total NAV (\$) (000's) ¹	70,450	75,010	80,572	99,881	116,390	145,251
Number of units outstanding (000's) ¹	8,021	8,306	8,405	9,787	12,307	14,331
Management expense ratio (%) ^{2,3}	-	-	-	-	-	-
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	-	-	-	-	-	-
Trading expense ratio (%) ⁵	-	-	-	-	-	0.01
Portfolio turnover rate (%) ⁶	20.16	24.63	29.47	88.63	69.89	59.46
NAV per unit (\$) ¹	8.78	9.03	9.59	10.21	9.46	10.14

Ratios and Supplemental Data						
Series T4	09/30 2023	03/31 2023	03/31 2022	03/31 2021	03/31 2020	03/31 2019
Total NAV (\$) (000's) ¹	1,143	1,591	2,550	3,176	3,215	2,630
Number of units outstanding (000's) ¹	159	215	321	367	390	291
Management expense ratio (%) ^{2,3}	1.51	1.51	1.51	1.51	1.53	1.53
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	1.51	1.51	1.51	1.51	1.53	1.53
Trading expense ratio (%) ⁵	-	-	-	-	-	0.01
Portfolio turnover rate (%) ⁶	20.16	24.63	29.47	88.63	69.89	59.46
NAV per unit (\$) ¹	7.18	7.38	7.95	8.66	8.24	9.02

Ratios and Supplemental Data						
Series L	09/30 2023	03/31 2023	03/31 2022	03/31 2021	03/31 2020	03/31 2019
Total NAV (\$) (000's) ¹	1,769	2,698	9,072	9,158	8,469	5,919
Number of units outstanding (000's) ¹	202	299	945	901	896	585
Management expense ratio (%) ^{2,3}	1.55	1.56	1.56	1.57	1.57	1.56
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	1.55	1.56	1.56	1.57	1.57	1.56
Trading expense ratio (%) ⁵	-	-	-	-	-	0.01
Portfolio turnover rate (%) ⁶	20.16	24.63	29.47	88.63	69.89	59.46
NAV per unit (\$) ¹	8.77	9.02	9.60	10.17	9.45	10.12

Ratios and Supplemental Data						
Series T5	09/30 2023	03/31 2023	03/31 2022	03/31 2021	03/31 2020	03/31 2019
Total NAV (\$) (000's) ¹	682	571	460	385	548	689
Number of units outstanding (000's) ¹	85	68	51	40	59	68
Management expense ratio (%) ^{2,3}	1.53	1.52	1.51	1.53	1.55	1.55
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	1.53	1.52	1.51	1.53	1.55	1.55
Trading expense ratio (%) ⁵	-	-	-	-	-	0.01
Portfolio turnover rate (%) ⁶	20.16	24.63	29.47	88.63	69.89	59.46
NAV per unit (\$) ¹	8.07	8.36	9.00	9.73	9.25	10.10

Ratios and Supplemental Data						
Series O	09/30 2023	03/31 2023	03/31 2022	03/31 2021	03/31 2020	03/31 2019
Total NAV (\$) (000's) ¹	6,556	7,448	10,582	12,161	13,099	9,181
Number of units outstanding (000's) ¹	761	841	1,124	1,214	1,410	924
Management expense ratio (%) ^{2,3}	0.17	0.17	0.17	0.17	0.17	0.17
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	0.17	0.17	0.17	0.17	0.17	0.17
Trading expense ratio (%) ⁵	-	-	-	-	-	0.01
Portfolio turnover rate (%) ⁶	20.16	24.63	29.47	88.63	69.89	59.46
NAV per unit (\$) ¹	8.61	8.86	9.41	10.02	9.29	9.94

Ratios and Supplemental Data						
Series W	09/30 2023	03/31 2023	03/31 2022	03/31 2021	03/31 2020	03/31 2019
Total NAV (\$) (000's) ¹	3,557	3,231	4,848	4,928	4,256	2,064
Number of units outstanding (000's) ¹	401	354	501	479	446	202
Management expense ratio (%) ^{2,3}	0.59	0.59	0.58	0.58	0.60	0.61
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	0.59	0.59	0.58	0.58	0.60	0.61
Trading expense ratio (%) ⁵	-	-	-	-	-	0.01
Portfolio turnover rate (%) ⁶	20.16	24.63	29.47	88.63	69.89	59.46
NAV per unit (\$) ¹	8.87	9.12	9.68	10.28	9.54	10.20

IA Clarington Core Plus Bond Fund

September 30, 2023

Ratios and Supplemental Data						
ETF Series	09/30 2023	03/31 2023	03/31 2022	03/31 2021	03/31 2020	03/31 2019
Total NAV (\$) (000's) ¹	38,617	38,538	58,978	26,572	36,631	11,481
Number of units outstanding (000's) ¹	4,275	4,150	5,975	2,575	3,825	1,125
Management expense ratio (%) ^{2,3}	0.67	0.66	0.66	0.65	0.64	0.67
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	0.67	0.66	0.66	0.65	0.64	0.67
Trading expense ratio (%) ⁵	-	-	-	-	-	0.01
Portfolio turnover rate (%) ⁶	20.16	24.63	29.47	88.63	69.89	59.46
NAV per unit (\$) ¹	9.03	9.29	9.87	10.32	9.58	10.21
Closing market price(\$) ⁷	9.06	9.32	9.89	10.33	9.27	10.27

- This information is provided as at each period shown.
- 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.
- The annual Management Fees and Fixed Administration Fees, excluding HST, for the Fund were 1.37% for Series A, 1.09% for Series E, 1.09% for Series E4, 1.09% for Series E5, 0.59% for Series F, 0.59% for Series F4, 0.59% for Series F5, 0.00% for Series I, 1.37% for Series L, 0.15% for Series O, 0.21% for Series P, 1.37% for Series T4, 1.37% for Series T5, 0.49% for Series W and 0.59% for ETF Series.
- At its sole discretion, the Manager may have waived management fees or absorbed expenses of the Fund.
- The trading expense ratio 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 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.
- 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	Trailer commissions	Other
Series A		
FE	42	58
LL First 3 years	21	79
LL After 3 years	42	58
DSC First 7 years	21	79
DSC After 7 years	42	58
Series E, E4 and E5		
FE	50	50
Series F, F4 and F5	-	100
Series I	-	-
Series L		
ASC First year	-	100
ASC Year 2 and 3	21	79
ASC After 3 years	42	58
Series O	-	-
Series P	-	-
Series T4 and T5		
FE	42	58
LL First 3 years	21	79
LL After 3 years	42	58
DSC First 7 years	21	79
DSC After 7 years	42	58
Series W	-	100
ETF Series	-	-

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.

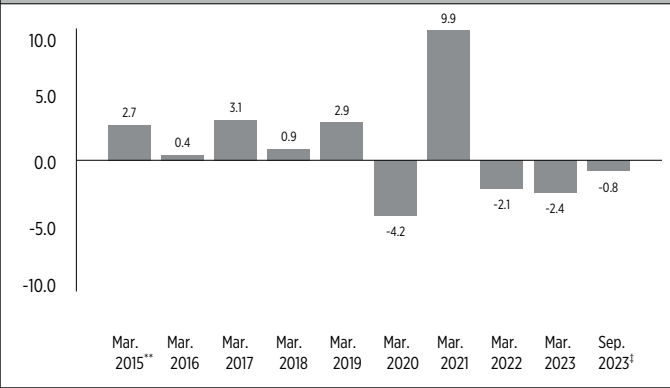
Year-by-Year Returns

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.

IA Clarington Core Plus Bond Fund

September 30, 2023

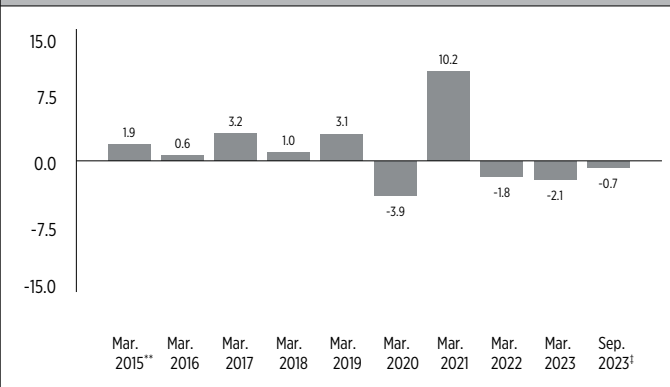
Series A



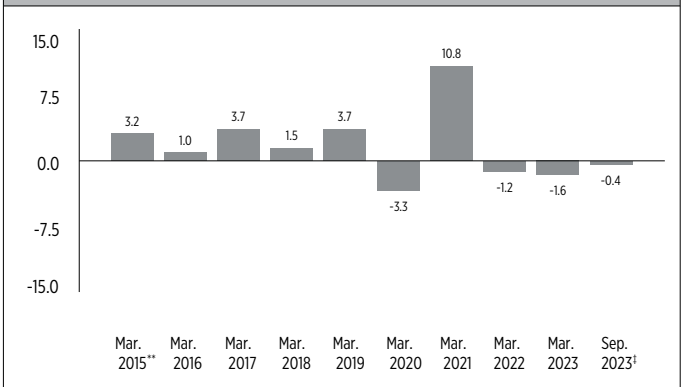
Series E5



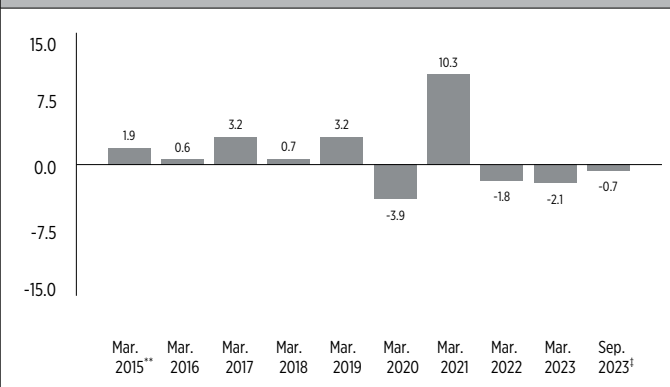
Series E



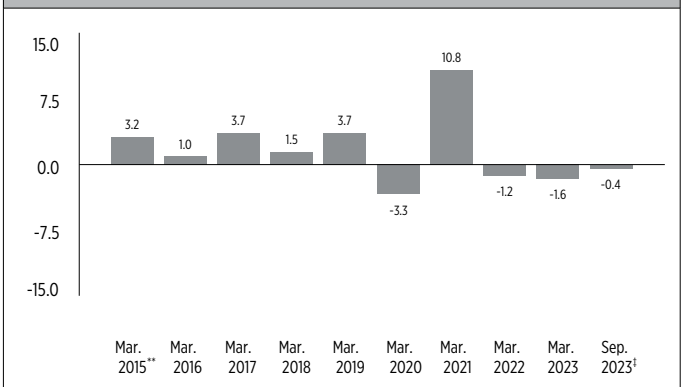
Series F



Series E4



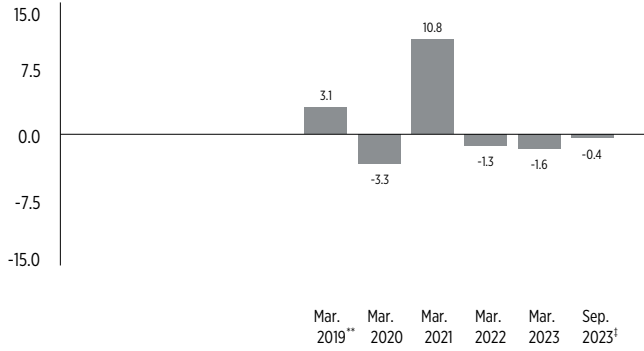
Series F4



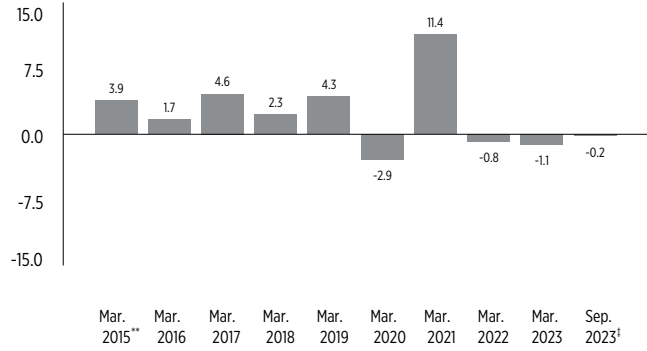
IA Clarington Core Plus Bond Fund

September 30, 2023

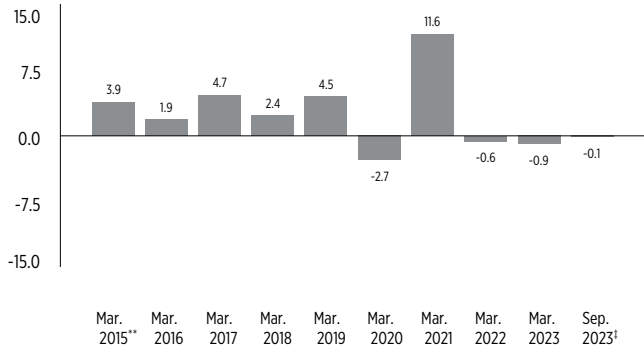
Series F5



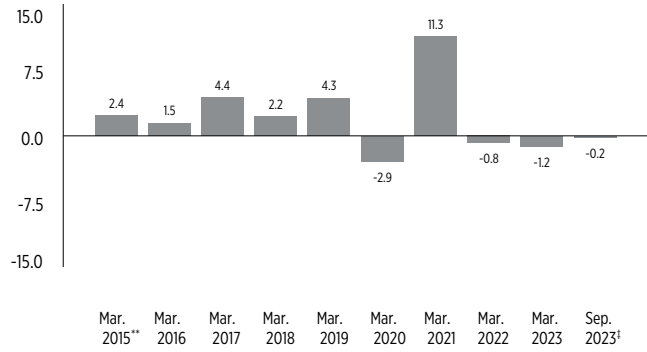
Series O



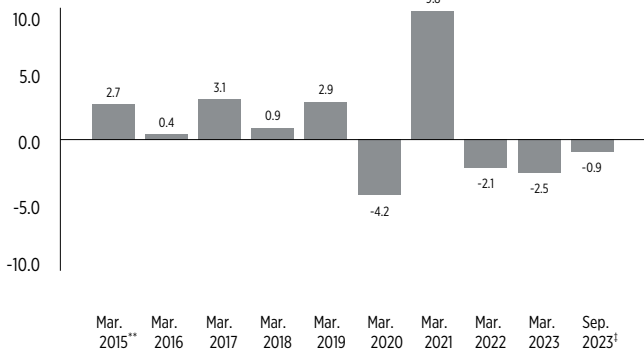
Series I



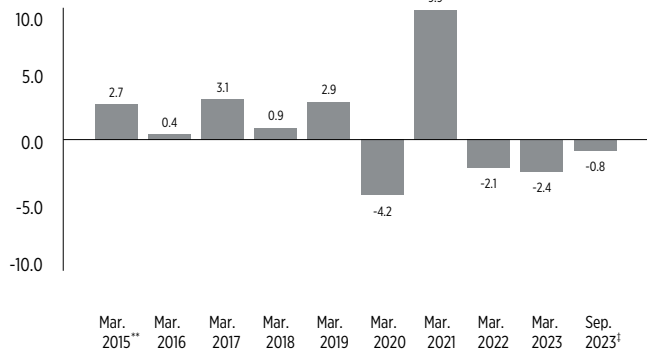
Series P



Series L



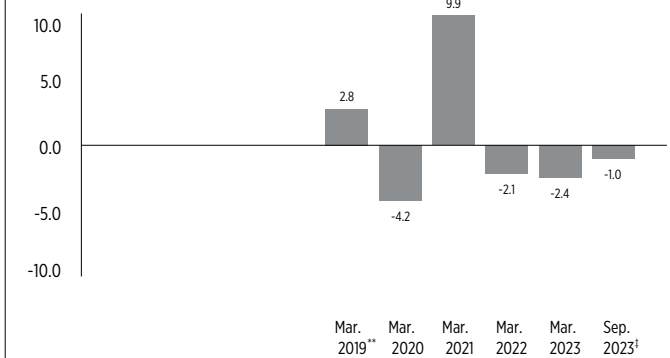
Series T4



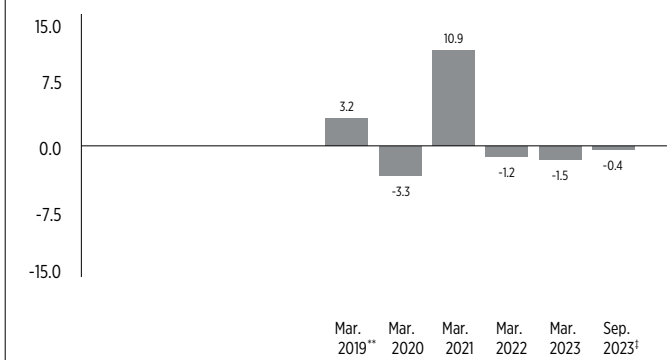
IA Clarington Core Plus Bond Fund

September 30, 2023

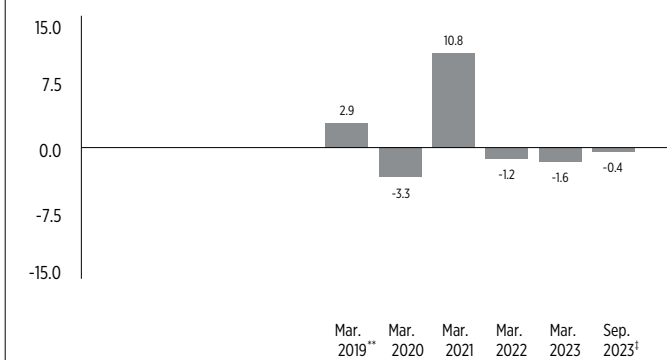
Series T5



Series W



ETF Series



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

***Return shown is for the partial period ended September 30, 2023.

† Return shown is for the 6-month period ended September 30, 2023.

Summary of Investment Portfolio

As at September 30, 2023

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.

Sector Allocation	%
Canadian Investment Grade Corporate Bonds	48.81
Asset-Backed Securities	10.68
Canadian High Yield Corporate Bonds	9.06
Foreign Investment Grade Corporate Bonds	7.87
U.S. Investment Grade Corporate Bonds	7.35
U.S. High Yield Corporate Bonds	5.59
Floating Rate Term Loans	4.17
Investment Fund(s) - Bond	2.03
Other	1.31
Financials	1.18
Convertible Bonds	1.05
Cash and Other Net Assets	0.90
	100.00

IA Clarington Core Plus Bond Fund

September 30, 2023

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

Top Holdings	%
Fore 8 Developments Inc., 8.000%, 2025-12-15	1.48
The Bank of Nova Scotia, Variable, Callable, 3.625%, 2081-10-27	1.40
The Bank of Nova Scotia, Variable, Callable, Perpetual, 8.209%, 2024-01-12	1.33
Canadian Imperial Bank of Commerce, Variable, Callable, 4.200%, 2032-04-07	1.20
Canadian Imperial Bank of Commerce, Variable, Callable, 4.000%, 2082-01-28	1.18
Vandyk Lakeview DXE West Ltd., 15.380%, 2024-01-01	1.16
Stars Group Holdings BV, Term Loan, 6.221%, 2026-07-21	1.15
The Bank of Nova Scotia, Variable, Callable, 3.934%, 2032-05-03	1.11
Crosthwaite Park CLO DAC, Class 'A1BR', Series '1A', Floating Rate, Callable, 5.045%, 2034-03-15	1.09
AGL CLO Ltd., Series '23-27X', Class 'A', Floating Rate, Callable, 7.152%, 2036-10-21	1.08
Magnetite Ltd., Series '23-37X', Class 'A', Floating Rate, Callable, 7.046%, 2036-10-20	1.08
Dryden Leveraged Loan CDO, Series '20-85A', Class 'CR', Floating Rate, Callable, 7.620%, 2035-10-15	1.06
Halo Woods LLC, 12.000%, 2024-08-31	1.06
National Australia Bank Ltd., Variable, Callable, 3.515%, 2030-06-12	1.05
Dryden Leveraged Loan CDO, Series '13-29X', Class 'ARR', Floating Rate, Callable, 4.413%, 2032-07-15	1.05
LGSA20 Inc., 10.000%, 2024-03-31	1.01
Sienna Senior Living Inc., Series 'A', Callable, 3.109%, 2024-11-04	1.00
Aviva PLC, 4.000%, 2030-10-02	0.97
CIFC Funding Ltd., Class 'BR', Series '19-5A', Floating Rate, Callable, 7.720%, 2035-01-15	0.96
BMO Aggregate Bond Index ETF	0.94
Cash and Other Net Assets	0.90
Citadel Securities LP, Term Loan, 7.929%, 2030-07-28	0.90
HCN Canadian Holdings-1 LP, Callable, 2.950%, 2027-01-15	0.86
Transcontinental Inc., Callable, 2.280%, 2026-07-13	0.86
Sienna Senior Living Inc., Series 'B', Callable, 3.450%, 2026-02-27	0.86

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).

The Funds exposure to Credit Risk is as follows:

Credit Risk	%
AAA	6.81
AA	2.55
A	17.99
BBB	50.85
BB	7.98
B	0.16
Pfd-2	1.18
Pfd-3	0.69
Not Rated	8.86

IA Clarington Core Plus Bond Fund

September 30, 2023

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.

IA CLARINGTON INVESTMENTS INC.

Administrative Office: 522 University Avenue, Suite 700 • Toronto, Ontario • M5G 1Y7 • 1 800 530-0204
Head Office: 1080 Grande Allée West • PO Box 1907, Station Terminus • Québec City, Québec • G1K 7M3

email: funds@iaclarington.com • www.iaclarington.com

