

IA Clarington Core Plus Bond Fund

Series A, E, E4, F, F4, F5, I, L, L4, L5, O, P, T4, T5, W and ETF Units

Interim Management Report of Fund Performance

September 30, 2021

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.sedar.com.

Securityholders may also contact us using one of these methods to request a copy of the investment fund's proxy 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, 2021. IA Clarington Investments Inc. is the manager (the "Manager") of the Fund.

The Fund's Portfolio Manager is Industrial Alliance Investment Management Inc. ("IAIM" 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 these series can purchase additional units.

Results of Operations

The Fund's Net Assets increased by 14.3% or \$96.6 million during the period, from \$676 million on March 31, 2021 to \$772.6 million on September 30, 2021. This change in Net Assets resulted from an increase of \$90 million due to net sales, a decrease of \$10.7 million due to distributions and an increase of \$17.3 million due to investment operations, including market volatility, income and expense.

The average Net Asset Value of the Fund increased by 9.40% or \$61.8 million in comparison to the prior period, from \$657.5 million to \$719.3 million. Average Net Asset Value influence revenue earned and expenses incurred by the Fund during the period.

Series A units of the Fund returned 2.1% for the six-month period ending September 30, 2021. 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 0.1% 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 FTSE Canada Short Term Corporate Bond Index (75%), the Credit Suisse Leveraged Loan Index USD (15%) and the ICE BofA US High Yield Constrained Index (CAD Hedged) (10%), 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.

Financial conditions, as measured by the Goldman Sachs U.S. Financial Conditions Index, were near the easiest level on record during the period, owing in large part to accommodative central bank actions. The prices of assets, from equities to safe-haven assets like government bonds, benefited in this environment.

Canada 10-year government bond yields ended the period modestly lower overall, despite a sharp increase in the final weeks of September when the U.S. Federal Open Markets Committee announced that tapering of their bond-buying program "may soon be warranted."

Investment-grade corporate credit spreads in Canada and the U.S. tightened modestly during the period. Default rates continued to decline. The bond and loan default rates, including distressed exchanges, fell to 0.99% and 0.89%, respectively, at the end of the period.

Credit selection within investment-grade holdings was the biggest contributor to the Fund's performance. The Fund's exposure to non-investment-grade credit and Canadian preferred shares also contributed. Individual contributors to performance included Brookfield Asset Management Inc.'s variable rate preferred shares, callable 10/11/2021. The price of senior secured term loans issued by American Airlines (London Interbank Offered Rate [LIBOR] + 1.75%, 29/01/2027) increased notably as travel activity rebounded and the company bolstered liquidity through additional financing. The price of senior secured notes issued by Dell International LLC (6.2%, 15/07/2030) increased as investors bid up the price of lower-rated investment-grade credit.

Individual detractors from performance included Metropolitan Life Global Funding secured notes (3.394%, 09/04/2030) as credit-spread compression was insufficient to offset rising sovereign bond yields. The price of Eastern Power LLC bonds (LIBOR + 3.75%, 10/02/2025) declined as the issuer was adversely affected by pandemic-related reductions in commercial and industrial electricity demand in New York.

Recent Developments

The fund manager expects increased volatility as the market continues to grapple with higher costs, labour shortages in many sectors and the U.S. Federal Reserve telegraphing its intention to reduce the pace of its bond-purchase program.

Astute credit selection will be critical to success within the Fund's investment-grade holdings. Non-investment-grade credit remains attractive owing to higher overall yields and lower interest-rate sensitivity.

Sovereign bond yields are expected to modestly increase in the short term in response to inflation concerns and the eventual tapering of the bond-buying program in the U.S. However, the fund manager believes that, in the longer term, the path of least resistance will be for sovereign bond yields to remain much lower than historical averages.

Certain series of the Fund, as applicable, may make distributions which the Manager may change from time to time. If the aggregate amount of distributions in such series exceeds the portion of net income and net realized capital gains allocated to such series, the excess will constitute a return of capital. The Manager does not believe that the return of capital distributions made by such series of the Fund have a meaningful impact on the Fund's ability to implement its investment strategy or to fulfill its investment objective.

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

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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, 2021, the Fund did not pay brokerage commissions to iA Private Wealth Inc. (formerly, Industrial Alliance Securities Inc.), a subsidiary of Industrial Alliance.

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 2021	03/31 2021	03/31 2020	03/31 2019	03/31 2018	03/31 2017
Net Assets, beginning of period	10.15	9.44	10.10	10.03	10.11	9.99
Increase (decrease) from operations:						
Total revenue	0.20	0.35	0.34	0.32	0.39	0.37
Total expenses (excluding distributions)	(0.08)	(0.15)	(0.16)	(0.16)	(0.16)	(0.16)
Realized gains (losses) for the period	0.05	0.33	(0.19)	0.04	0.12	0.11
Unrealized gains (losses) for the period	0.05	0.42	(0.57)	0.13	(0.26)	(0.02)
Total increase (decrease) from operations²	0.22	0.95	(0.58)	0.33	0.09	0.30
Distributions:						
From net investment income (excluding dividends)	(0.11)	(0.24)	(0.24)	(0.21)	(0.21)	(0.22)
From dividends⁴	-	-	-	-	-	-
From capital gains	-	-	(0.03)	(0.03)	-	-
Return of capital	-	-	-	-	-	-
Total distributions³	(0.11)	(0.24)	(0.27)	(0.24)	(0.21)	(0.22)
Net Assets, end of period	10.26	10.15	9.44	10.10	10.03	10.11

The Fund's Net Assets per Unit (\$)¹						
Series E	09/30 2021	03/31 2021	03/31 2020	03/31 2019	03/31 2018	03/31 2017
Net Assets, beginning of period	10.17	9.44	10.10	10.04	10.11	9.97
Increase (decrease) from operations:						
Total revenue	0.20	0.36	0.31	0.32	0.39	0.37
Total expenses (excluding distributions)	(0.06)	(0.13)	(0.12)	(0.14)	(0.14)	(0.14)
Realized gains (losses) for the period	0.03	0.33	(0.19)	0.04	0.12	0.11
Unrealized gains (losses) for the period	0.04	0.36	(0.63)	0.09	(0.26)	(0.05)
Total increase (decrease) from operations²	0.21	0.92	(0.63)	0.31	0.11	0.29
Distributions:						
From net investment income (excluding dividends)	(0.12)	(0.25)	(0.25)	(0.24)	(0.21)	(0.22)
From dividends⁴	-	-	-	-	-	-
From capital gains	-	-	(0.03)	(0.04)	-	-
Return of capital	-	-	-	-	-	-
Total distributions³	(0.12)	(0.25)	(0.28)	(0.28)	(0.21)	(0.22)
Net Assets, end of period	10.28	10.17	9.44	10.10	10.04	10.11

The Fund's Net Assets per Unit (\$)¹						
Series E4	09/30 2021	03/31 2021	03/31 2020	03/31 2019	03/31 2018	03/31 2017
Net Assets, beginning of period	8.81	8.35	9.11	9.26	9.59	9.68
Increase (decrease) from operations:						
Total revenue	0.17	0.33	0.23	0.29	0.37	0.35
Total expenses (excluding distributions)	(0.05)	(0.12)	(0.11)	(0.12)	(0.16)	(0.13)
Realized gains (losses) for the period	0.05	0.30	(0.18)	0.03	0.11	0.11
Unrealized gains (losses) for the period	0.04	0.05	(0.17)	0.09	(0.24)	(0.03)
Total increase (decrease) from operations²	0.21	0.56	(0.23)	0.29	0.08	0.30
Distributions:						
From net investment income (excluding dividends)	(0.10)	(0.24)	(0.22)	(0.27)	(0.21)	(0.24)
From dividends⁴	-	-	-	-	-	-
From capital gains	-	-	(0.16)	(0.17)	-	-
Return of capital	(0.10)	(0.18)	(0.03)	(0.03)	(0.24)	(0.17)
Total distributions³	(0.20)	(0.42)	(0.41)	(0.47)	(0.45)	(0.41)
Net Assets, end of period	8.81	8.81	8.35	9.11	9.26	9.59

The Fund's Net Assets per Unit (\$)¹						
Series F	09/30 2021	03/31 2021	03/31 2020	03/31 2019	03/31 2018	03/31 2017
Net Assets, beginning of period	10.23	9.49	10.15	10.07	10.15	10.02
Increase (decrease) from operations:						
Total revenue	0.20	0.36	0.30	0.32	0.39	0.37
Total expenses (excluding distributions)	(0.03)	(0.07)	(0.07)	(0.08)	(0.10)	(0.09)
Realized gains (losses) for the period	0.04	0.34	(0.19)	0.04	0.12	0.11
Unrealized gains (losses) for the period	0.05	0.35	(0.64)	0.14	(0.27)	(0.02)
Total increase (decrease) from operations²	0.26	0.98	(0.60)	0.42	0.14	0.37
Distributions:						
From net investment income (excluding dividends)	(0.16)	(0.26)	(0.30)	(0.24)	(0.24)	(0.24)
From dividends⁴	-	-	-	-	-	-
From capital gains	-	-	(0.03)	(0.03)	-	-
Return of capital	-	-	-	-	-	-
Total distributions³	(0.16)	(0.26)	(0.33)	(0.27)	(0.24)	(0.24)
Net Assets, end of period	10.33	10.23	9.49	10.15	10.07	10.15

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The Fund's Net Assets per Unit (\$)¹						
Series F4	09/30 2021	03/31 2021	03/31 2020	03/31 2019	03/31 2018	03/31 2017
Net Assets, beginning of period	9.14	8.61	9.33	9.42	9.68	9.72
Increase (decrease) from operations:						
Total revenue	0.18	0.32	0.30	0.30	0.37	0.35
Total expenses (excluding distributions)	(0.03)	(0.06)	(0.06)	(0.08)	(0.09)	(0.09)
Realized gains (losses) for the period	0.04	0.30	(0.18)	0.04	0.11	0.11
Unrealized gains (losses) for the period	0.04	0.35	(0.54)	0.07	(0.24)	(0.03)
Total increase (decrease) from operations²	0.23	0.91	(0.48)	0.33	0.15	0.34
Distributions:						
From net investment income (excluding dividends)	(0.14)	(0.24)	(0.29)	(0.28)	(0.25)	(0.24)
From dividends⁴	-	-	-	-	-	-
From capital gains	-	-	(0.11)	(0.12)	(0.03)	-
Return of capital	(0.06)	(0.12)	(0.03)	(0.06)	(0.11)	(0.13)
Total distributions³	(0.20)	(0.36)	(0.43)	(0.46)	(0.39)	(0.37)
Net Assets, end of period	9.18	9.14	8.61	9.33	9.42	9.68

The Fund's Net Assets per Unit (\$)¹						
Series L	09/30 2021	03/31 2021	03/31 2020	03/31 2019	03/31 2018	03/31 2017
Net Assets, beginning of period	10.17	9.45	10.12	10.07	10.15	10.03
Increase (decrease) from operations:						
Total revenue	0.20	0.36	0.32	0.32	0.39	0.37
Total expenses (excluding distributions)	(0.08)	(0.16)	(0.16)	(0.16)	(0.16)	(0.16)
Realized gains (losses) for the period	0.05	0.33	(0.19)	0.04	0.12	0.11
Unrealized gains (losses) for the period	0.05	0.39	(0.57)	0.10	(0.26)	(0.03)
Total increase (decrease) from operations²	0.22	0.92	(0.60)	0.30	0.09	0.29
Distributions:						
From net investment income (excluding dividends)	(0.10)	(0.25)	(0.22)	(0.21)	(0.21)	(0.21)
From dividends⁴	-	-	-	-	-	-
From capital gains	-	-	(0.03)	(0.05)	-	-
Return of capital	-	-	-	-	-	-
Total distributions³	(0.10)	(0.25)	(0.25)	(0.26)	(0.21)	(0.21)
Net Assets, end of period	10.28	10.17	9.45	10.12	10.07	10.15

The Fund's Net Assets per Unit (\$)¹						
Series F5	09/30 2021	03/31 2021	03/31 2020	03/31 2019	03/31 2018	03/31 2017
Net Assets, beginning of period	9.94	9.36	10.13	10.00	-	-
Increase (decrease) from operations:						
Total revenue	0.19	0.35	0.34	0.33	-	-
Total expenses (excluding distributions)	(0.03)	(0.07)	(0.07)	(0.03)	-	-
Realized gains (losses) for the period	0.05	0.32	(0.19)	0.04	-	-
Unrealized gains (losses) for the period	0.05	0.44	(0.53)	(0.42)	-	-
Total increase (decrease) from operations²	0.26	1.04	(0.45)	(0.08)	-	-
Distributions:						
From net investment income (excluding dividends)	(0.15)	(0.24)	(0.29)	(0.12)	-	-
From dividends⁴	-	-	-	-	-	-
From capital gains	-	-	(0.11)	(0.02)	-	-
Return of capital	(0.06)	(0.14)	(0.03)	(0.05)	-	-
Total distributions³	(0.21)	(0.38)	(0.43)	(0.19)	-	-
Net Assets, end of period	9.99	9.94	9.36	10.13	-	-

The Fund's Net Assets per Unit (\$)¹						
Series L4	09/30 2021	03/31 2021	03/31 2020	03/31 2019	03/31 2018	03/31 2017
Net Assets, beginning of period	8.60	8.22	9.00	9.19	9.51	9.55
Increase (decrease) from operations:						
Total revenue	0.16	0.31	0.59	0.29	0.36	0.35
Total expenses (excluding distributions)	(0.08)	(0.17)	(0.14)	(0.14)	(0.15)	(0.15)
Realized gains (losses) for the period	0.04	0.28	(0.18)	0.03	0.11	0.11
Unrealized gains (losses) for the period	0.04	0.34	(0.09)	0.10	(0.30)	(0.03)
Total increase (decrease) from operations²	0.16	0.76	0.18	0.28	0.02	0.28
Distributions:						
From net investment income (excluding dividends)	(0.07)	(0.20)	(0.22)	(0.25)	(0.21)	(0.19)
From dividends⁴	-	-	-	-	-	-
From capital gains	-	-	(0.16)	(0.18)	(0.04)	-
Return of capital	(0.13)	(0.23)	(0.05)	(0.06)	(0.20)	(0.24)
Total distributions³	(0.20)	(0.43)	(0.43)	(0.49)	(0.45)	(0.43)
Net Assets, end of period	8.57	8.60	8.22	9.02	9.19	9.45

The Fund's Net Assets per Unit (\$)¹						
Series I	09/30 2021	03/31 2021	03/31 2020	03/31 2019	03/31 2018	03/31 2017
Net Assets, beginning of period	10.21	9.46	10.14	10.07	10.14	9.99
Increase (decrease) from operations:						
Total revenue	0.20	0.35	0.41	0.32	0.39	0.37
Total expenses (excluding distributions)	-	-	-	-	-	-
Realized gains (losses) for the period	0.06	0.33	(0.20)	0.04	0.12	0.11
Unrealized gains (losses) for the period	0.06	0.48	(0.42)	0.09	(0.26)	(0.03)
Total increase (decrease) from operations²	0.32	1.16	(0.21)	0.45	0.25	0.45
Distributions:						
From net investment income (excluding dividends)	(0.21)	(0.32)	(0.36)	(0.34)	(0.27)	(0.33)
From dividends⁴	-	-	-	-	-	-
From capital gains	-	-	(0.03)	(0.04)	-	-
Return of capital	-	-	-	-	-	-
Total distributions³	(0.21)	(0.32)	(0.39)	(0.38)	(0.27)	(0.33)
Net Assets, end of period	10.30	10.21	9.46	10.14	10.07	10.14

The Fund's Net Assets per Unit (\$)¹						
Series L5	09/30 2021	03/31 2021	03/31 2020	03/31 2019	03/31 2018	03/31 2017
Net Assets, beginning of period	9.73	9.25	10.10	10.00	-	-
Increase (decrease) from operations:						
Total revenue	0.18	0.36	0.22	0.33	-	-
Total expenses (excluding distributions)	(0.08)	(0.17)	(0.16)	(0.06)	-	-
Realized gains (losses) for the period	0.09	0.31	(0.19)	0.04	-	-
Unrealized gains (losses) for the period	0.03	0.25	(0.73)	0.11	-	-
Total increase (decrease) from operations²	0.22	0.75	(0.86)	0.42	-	-
Distributions:						
From net investment income (excluding dividends)	(0.08)	(0.23)	(0.21)	(0.12)	-	-
From dividends⁴	-	-	-	-	-	-
From capital gains	-	-	(0.19)	-	-	-
Return of capital	(0.13)	(0.23)	(0.05)	(0.07)	-	-
Total distributions³	(0.21)	(0.46)	(0.45)	(0.19)	-	-
Net Assets, end of period	9.72	9.73	9.25	10.10	-	-

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The Fund's Net Assets per Unit (\$)¹						
Series O	09/30 2021	03/31 2021	03/31 2020	03/31 2019	03/31 2018	03/31 2017
Net Assets, beginning of period	10.02	9.29	9.94	9.85	9.85	9.73
Increase (decrease) from operations:						
Total revenue	0.19	0.35	0.34	0.32	0.38	0.35
Total expenses (excluding distributions)	(0.01)	(0.02)	(0.02)	(0.02)	(0.02)	(0.01)
Realized gains (losses) for the period	0.05	0.32	(0.19)	0.04	0.11	0.11
Unrealized gains (losses) for the period	0.05	0.44	(0.52)	0.15	(0.25)	(0.03)
Total increase (decrease) from operations²	0.28	1.09	(0.39)	0.49	0.22	0.42
Distributions:						
From net investment income (excluding dividends)	(0.19)	(0.27)	(0.35)	(0.29)	(0.22)	(0.35)
From dividends⁴	-	-	-	-	-	-
From capital gains	-	-	(0.03)	(0.02)	-	-
Return of capital	-	-	-	-	-	-
Total distributions³	(0.19)	(0.27)	(0.38)	(0.31)	(0.22)	(0.35)
Net Assets, end of period	10.11	10.02	9.29	9.94	9.85	9.85

The Fund's Net Assets per Unit (\$)¹						
Series T5	09/30 2021	03/31 2021	03/31 2020	03/31 2019	03/31 2018	03/31 2017
Net Assets, beginning of period	9.73	9.25	10.10	10.00	-	-
Increase (decrease) from operations:						
Total revenue	0.19	0.34	0.40	0.33	-	-
Total expenses (excluding distributions)	(0.07)	(0.15)	(0.16)	(0.07)	-	-
Realized gains (losses) for the period	0.03	0.31	(0.19)	0.04	-	-
Unrealized gains (losses) for the period	0.04	0.51	(0.41)	0.11	-	-
Total increase (decrease) from operations²	0.19	1.01	(0.36)	0.41	-	-
Distributions:						
From net investment income (excluding dividends)	(0.09)	(0.25)	(0.24)	(0.09)	-	-
From dividends⁴	-	-	-	-	-	-
From capital gains	-	-	(0.17)	(0.02)	-	-
Return of capital	(0.12)	(0.20)	(0.05)	(0.07)	-	-
Total distributions³	(0.21)	(0.45)	(0.46)	(0.18)	-	-
Net Assets, end of period	9.73	9.73	9.25	10.10	-	-

The Fund's Net Assets per Unit (\$)¹						
Series P	09/30 2021	03/31 2021	03/31 2020	03/31 2019	03/31 2018	03/31 2017
Net Assets, beginning of period	10.19	9.44	10.08	9.98	10.06	9.94
Increase (decrease) from operations:						
Total revenue	0.20	0.36	0.36	0.32	0.39	0.37
Total expenses (excluding distributions)	(0.01)	(0.03)	(0.03)	(0.03)	(0.03)	(0.03)
Realized gains (losses) for the period	0.05	0.33	(0.19)	0.04	0.12	0.12
Unrealized gains (losses) for the period	0.05	0.32	(0.49)	0.11	(0.40)	(0.03)
Total increase (decrease) from operations²	0.29	0.98	(0.35)	0.44	0.08	0.43
Distributions:						
From net investment income (excluding dividends)	(0.18)	(0.28)	(0.31)	(0.28)	(0.27)	(0.34)
From dividends⁴	-	-	-	-	-	-
From capital gains	-	-	(0.03)	(0.02)	-	-
Return of capital	-	-	-	-	-	-
Total distributions³	(0.18)	(0.28)	(0.34)	(0.30)	(0.27)	(0.34)
Net Assets, end of period	10.29	10.19	9.44	10.08	9.98	10.06

The Fund's Net Assets per Unit (\$)¹						
Series W	09/30 2021	03/31 2021	03/31 2020	03/31 2019	03/31 2018	03/31 2017
Net Assets, beginning of period	10.28	9.54	10.20	10.00	-	-
Increase (decrease) from operations:						
Total revenue	0.20	0.36	0.35	0.33	-	-
Total expenses (excluding distributions)	(0.03)	(0.06)	(0.06)	(0.05)	-	-
Realized gains (losses) for the period	0.05	0.33	(0.19)	0.04	-	-
Unrealized gains (losses) for the period	0.05	0.39	(0.55)	0.39	-	-
Total increase (decrease) from operations²	0.27	1.02	(0.45)	0.71	-	-
Distributions:						
From net investment income (excluding dividends)	(0.17)	(0.27)	(0.31)	(0.12)	-	-
From dividends⁴	-	-	-	-	-	-
From capital gains	-	-	(0.03)	-	-	-
Return of capital	-	-	-	-	-	-
Total distributions³	(0.17)	(0.27)	(0.34)	(0.12)	-	-
Net Assets, end of period	10.39	10.28	9.54	10.20	-	-

The Fund's Net Assets per Unit (\$)¹						
Series T4	09/30 2021	03/31 2021	03/31 2020	03/31 2019	03/31 2018	03/31 2017
Net Assets, beginning of period	8.66	8.24	9.02	9.20	9.51	9.61
Increase (decrease) from operations:						
Total revenue	0.17	0.31	0.32	0.29	0.36	0.35
Total expenses (excluding distributions)	(0.07)	(0.13)	(0.14)	(0.14)	(0.15)	(0.15)
Realized gains (losses) for the period	0.05	0.28	(0.17)	0.03	0.11	0.11
Unrealized gains (losses) for the period	0.04	0.37	(0.46)	0.08	(0.24)	(0.02)
Total increase (decrease) from operations²	0.19	0.83	(0.45)	0.26	0.08	0.29
Distributions:						
From net investment income (excluding dividends)	(0.09)	(0.24)	(0.24)	(0.25)	(0.19)	(0.20)
From dividends⁴	-	-	-	-	-	-
From capital gains	-	-	(0.17)	(0.18)	(0.09)	-
Return of capital	(0.11)	(0.22)	(0.05)	(0.06)	(0.16)	(0.24)
Total distributions³	(0.20)	(0.46)	(0.46)	(0.49)	(0.44)	(0.44)
Net Assets, end of period	8.64	8.66	8.24	9.02	9.20	9.51

The Fund's Net Assets per Unit (\$)¹						
ETF Series	09/30 2021	03/31 2021	03/31 2020	03/31 2019	03/31 2018	03/31 2017
Net Assets, beginning of period	10.32	9.58	10.21	10.00	-	-
Increase (decrease) from operations:						
Total revenue	0.20	0.36	0.31	0.32	-	-
Total expenses (excluding distributions)	(0.03)	(0.06)	(0.07)	(0.03)	-	-
Realized gains (losses) for the period	0.02	0.32	(0.20)	0.04	-	-
Unrealized gains (losses) for the period	0.03	0.49	(0.84)	(0.01)	-	-
Total increase (decrease) from operations²	0.22	1.11	(0.80)	0.32	-	-
Distributions:						
From net investment income (excluding dividends)	(0.16)	(0.29)	(0.30)	(0.09)	-	-
From dividends⁴	-	-	-	-	-	-
From capital gains	-	-	(0.03)	-	-	-
Return of capital	-	-	-	-	-	-
Total distributions³	(0.16)	(0.29)	(0.33)	(0.09)	-	-
Net Assets, end of period	10.43	10.32	9.58	10.21	-	-

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- 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, 2021. 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.
- 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.
- Distributions were paid in cash/reinvested in additional units of the Fund, or both.
- Dividends qualified for Canadian dividend tax credit, when applicable.

Ratios and Supplemental Data						
Series A	09/30 2021	03/31 2021	03/31 2020	03/31 2019	03/31 2018	03/31 2017
Total NAV (\$) (000's) ¹	126,038	123,283	125,127	79,571	41,309	34,993
Number of units outstanding (000's) ¹	12,287	12,150	13,260	7,877	4,118	3,460
Management expense ratio (%) ²⁻³	1.52	1.52	1.53	1.53	1.53	1.52
Management expense ratio before waivers or absorptions (%) ^{2-3,4}	1.52	1.52	1.53	1.53	1.53	1.52
Trading expense ratio (%) ⁵	-	-	-	0.01	-	-
Portfolio turnover rate (%) ⁶	18.49	88.63	69.89	59.46	90.09	50.11
NAV per unit (\$) ⁷	10.26	10.15	9.44	10.10	10.03	10.11

Ratios and Supplemental Data						
Series E	09/30 2021	03/31 2021	03/31 2020	03/31 2019	03/31 2018	03/31 2017
Total NAV (\$) (000's) ¹	49,541	36,190	29,316	13,425	11,496	5,950
Number of units outstanding (000's) ¹	4,821	3,560	3,104	1,329	1,145	589
Management expense ratio (%) ²⁻³	1.21	1.22	1.22	1.33	1.41	1.40
Management expense ratio before waivers or absorptions (%) ^{2-3,4}	1.21	1.22	1.22	1.33	1.41	1.40
Trading expense ratio (%) ⁵	-	-	-	0.01	-	-
Portfolio turnover rate (%) ⁶	18.49	88.63	69.89	59.46	90.09	50.11
NAV per unit (\$) ⁷	10.28	10.17	9.44	10.10	10.04	10.11

Ratios and Supplemental Data						
Series E4	09/30 2021	03/31 2021	03/31 2020	03/31 2019	03/31 2018	03/31 2017
Total NAV (\$) (000's) ¹	603	707	186	1	1	1
Number of units outstanding (000's) ¹	68	80	22	0.1	0.1	0.1
Management expense ratio (%) ²⁻³	1.22	1.18	1.21	1.23	1.42	1.32
Management expense ratio before waivers or absorptions (%) ^{2-3,4}	1.22	1.18	1.21	1.23	1.42	1.32
Trading expense ratio (%) ⁵	-	-	-	0.01	-	-
Portfolio turnover rate (%) ⁶	18.49	88.63	69.89	59.46	90.09	50.11
NAV per unit (\$) ⁷	8.81	8.81	8.35	9.11	9.26	9.59

Ratios and Supplemental Data						
Series F	09/30 2021	03/31 2021	03/31 2020	03/31 2019	03/31 2018	03/31 2017
Total NAV (\$) (000's) ¹	426,076	355,310	275,642	130,009	51,479	31,531
Number of units outstanding (000's) ¹	41,238	34,746	29,048	12,813	5,112	3,107
Management expense ratio (%) ²⁻³	0.65	0.65	0.65	0.78	0.92	0.92
Management expense ratio before waivers or absorptions (%) ^{2-3,4}	0.65	0.65	0.65	0.78	0.92	0.92
Trading expense ratio (%) ⁵	-	-	-	0.01	-	-
Portfolio turnover rate (%) ⁶	18.49	88.63	69.89	59.46	90.09	50.11
NAV per unit (\$) ⁷	10.33	10.23	9.49	10.15	10.07	10.15

Ratios and Supplemental Data						
Series F4	09/30 2021	03/31 2021	03/31 2020	03/31 2019	03/31 2018	03/31 2017
Total NAV (\$) (000's) ¹	3,042	2,736	2,513	1,512	1,095	2,515
Number of units outstanding (000's) ¹	331	299	292	162	116	260
Management expense ratio (%) ²⁻³	0.64	0.64	0.64	0.82	0.93	0.91
Management expense ratio before waivers or absorptions (%) ^{2-3,4}	0.64	0.64	0.64	0.82	0.93	0.91
Trading expense ratio (%) ⁵	-	-	-	0.01	-	-
Portfolio turnover rate (%) ⁶	18.49	88.63	69.89	59.46	90.09	50.11
NAV per unit (\$) ⁷	9.18	9.14	8.61	9.33	9.42	9.68

Ratios and Supplemental Data						
Series F5	09/30 2021	03/31 2021	03/31 2020	03/31 2019	03/31 2018	03/31 2017
Total NAV (\$) (000's) ¹	694	689	745	377	-	-
Number of units outstanding (000's) ¹	69	69	80	37	-	-
Management expense ratio (%) ²⁻³	0.67	0.67	0.67	0.67	-	-
Management expense ratio before waivers or absorptions (%) ^{2-3,4}	0.67	0.67	0.67	0.67	-	-
Trading expense ratio (%) ⁵	-	-	-	0.01	-	-
Portfolio turnover rate (%) ⁶	18.49	88.63	69.89	59.46	-	-
NAV per unit (\$) ⁷	9.99	9.94	9.36	10.13	-	-

Ratios and Supplemental Data						
Series I	09/30 2021	03/31 2021	03/31 2020	03/31 2019	03/31 2018	03/31 2017
Total NAV (\$) (000's) ¹	78,323	99,881	116,390	145,251	74,182	48,122
Number of units outstanding (000's) ¹	7,607	9,787	12,307	14,331	7,367	4,746
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	18.49	88.63	69.89	59.46	90.09	50.11
NAV per unit (\$) ⁷	10.30	10.21	9.46	10.14	10.07	10.14

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Ratios and Supplemental Data						
Series L	09/30 2021	03/31 2021	03/31 2020	03/31 2019	03/31 2018	03/31 2017
Total NAV (\$) (000's) ¹	9,609	9,158	8,469	5,919	5,271	6,507
Number of units outstanding (000's)	935	901	896	585	524	641
Management expense ratio (%) ²⁻³	1.56	1.57	1.57	1.56	1.56	1.55
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	1.56	1.57	1.57	1.56	1.56	1.55
Trading expense ratio (%) ⁵	-	-	-	0.01	-	-
Portfolio turnover rate (%) ⁶	18.49	88.63	69.89	59.46	90.09	50.11
NAV per unit (\$) ⁷	10.28	10.17	9.45	10.12	10.07	10.15

Ratios and Supplemental Data						
Series P	09/30 2021	03/31 2021	03/31 2020	03/31 2019	03/31 2018	03/31 2017
Total NAV (\$) (000's) ¹	455	444	296	114	1	1
Number of units outstanding (000's)	44	44	31	11	0.1	0.1
Management expense ratio (%) ²⁻³	0.23	0.23	0.24	0.24	0.24	0.29
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	0.23	0.23	0.24	0.24	0.24	0.29
Trading expense ratio (%) ⁵	-	-	-	0.01	-	-
Portfolio turnover rate (%) ⁶	18.49	88.63	69.89	59.46	90.09	50.11
NAV per unit (\$) ⁷	10.29	10.19	9.44	10.08	9.98	10.06

Ratios and Supplemental Data						
Series L4	09/30 2021	03/31 2021	03/31 2020	03/31 2019	03/31 2018	03/31 2017
Total NAV (\$) (000's) ¹	1	1	1	313	341	70
Number of units outstanding (000's)	0.1	0.1	0.1	35	37	7
Management expense ratio (%) ²⁻³	1.55	1.55	1.58	1.58	1.55	1.55
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	1.55	1.55	1.58	1.58	1.55	1.55
Trading expense ratio (%) ⁵	-	-	-	0.01	-	-
Portfolio turnover rate (%) ⁶	18.49	88.63	69.89	59.46	90.09	50.11
NAV per unit (\$) ⁷	8.57	8.60	8.22	9.02	9.18	9.51

Ratios and Supplemental Data						
Series T4	09/30 2021	03/31 2021	03/31 2020	03/31 2019	03/31 2018	03/31 2017
Total NAV (\$) (000's) ¹	3,037	3,176	3,215	2,630	2,492	2,446
Number of units outstanding (000's)	351	367	390	291	271	257
Management expense ratio (%) ²⁻³	1.51	1.51	1.53	1.53	1.52	1.52
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	1.51	1.51	1.53	1.53	1.52	1.52
Trading expense ratio (%) ⁵	-	-	-	0.01	-	-
Portfolio turnover rate (%) ⁶	18.49	88.63	69.89	59.46	90.09	50.11
NAV per unit (\$) ⁷	8.64	8.66	8.24	9.02	9.20	9.51

Ratios and Supplemental Data						
Series L5	09/30 2021	03/31 2021	03/31 2020	03/31 2019	03/31 2018	03/31 2017
Total NAV (\$) (000's) ¹	217	334	149	21	-	-
Number of units outstanding (000's)	22	34	16	2	-	-
Management expense ratio (%) ²⁻³	1.58	1.56	1.56	1.55	-	-
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	1.58	1.56	1.56	1.55	-	-
Trading expense ratio (%) ⁵	-	-	-	0.01	-	-
Portfolio turnover rate (%) ⁶	18.49	88.63	69.89	59.46	-	-
NAV per unit (\$) ⁷	9.72	9.73	9.25	10.10	-	-

Ratios and Supplemental Data						
Series T5	09/30 2021	03/31 2021	03/31 2020	03/31 2019	03/31 2018	03/31 2017
Total NAV (\$) (000's) ¹	540	385	548	689	-	-
Number of units outstanding (000's)	55	40	59	68	-	-
Management expense ratio (%) ²⁻³	1.51	1.53	1.55	1.55	-	-
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	1.51	1.53	1.55	1.55	-	-
Trading expense ratio (%) ⁵	-	-	-	0.01	-	-
Portfolio turnover rate (%) ⁶	18.49	88.63	69.89	59.46	-	-
NAV per unit (\$) ⁷	9.73	9.73	9.25	10.10	-	-

Ratios and Supplemental Data						
Series O	09/30 2021	03/31 2021	03/31 2020	03/31 2019	03/31 2018	03/31 2017
Total NAV (\$) (000's) ¹	11,786	12,161	13,099	9,181	3,473	1
Number of units outstanding (000's)	1,165	1,214	1,410	924	353	0.1
Management expense ratio (%) ²⁻³	0.17	0.17	0.17	0.17	0.16	0.09
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	18.49	88.63	69.89	59.46	90.09	50.11
NAV per unit (\$) ⁷	10.11	10.02	9.29	9.94	9.85	9.85

Ratios and Supplemental Data						
Series W	09/30 2021	03/31 2021	03/31 2020	03/31 2019	03/31 2018	03/31 2017
Total NAV (\$) (000's) ¹	5,040	4,928	4,256	2,064	-	-
Number of units outstanding (000's)	485	479	446	202	-	-
Management expense ratio (%) ²⁻³	0.58	0.58	0.60	0.61	-	-
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	0.58	0.58	0.60	0.61	-	-
Trading expense ratio (%) ⁵	-	-	-	0.01	-	-
Portfolio turnover rate (%) ⁶	18.49	88.63	69.89	59.46	-	-
NAV per unit (\$) ⁷	10.39	10.28	9.54	10.20	-	-

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Ratios and Supplemental Data						
ETF Series	09/30 2021	03/31 2021	03/31 2020	03/31 2019	03/31 2018	03/31 2017
Total NAV (\$) (000's) ¹	57,617	26,572	36,631	11,481	-	-
Number of units outstanding (000's)	5,525	2,575	3,825	1,125	-	-
Management expense ratio (%) ^{2,3}	0.65	0.65	0.64	0.67	-	-
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	0.65	0.65	0.64	0.67	-	-
Trading expense ratio (%) ⁵	-	-	-	0.01	-	-
Portfolio turnover rate (%) ⁶	18.49	88.63	69.89	59.46	-	-
NAV per unit (\$) ⁷	10.43	10.32	9.58	10.21	-	-
Closing market price(\$) ⁷	10.43	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 net of waivers, if any, excluding HST, for the Fund were 1.37% for Series A, 1.09% for Series E, 1.09% for Series E4, 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, 1.37% for Series L4, 1.37% for Series L5, 0.15% for Series O, 0.21% for Series P, 0.00% for Series P4, 1.37% for Series T4, 1.37% for Series T5, 0.54% 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 and E4		
FE	50	50
Series F, F4 and F5		
	-	100
Series I		
	-	-
Series L, L4 and L5		
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.

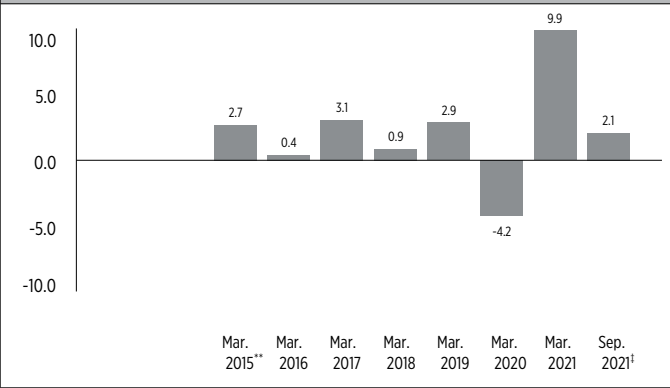
Year-by-Year Returns

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.

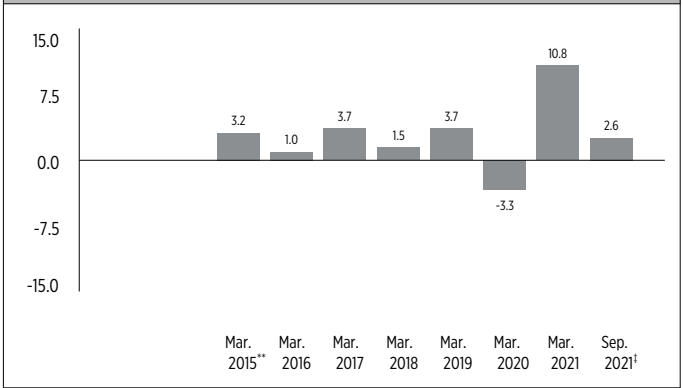
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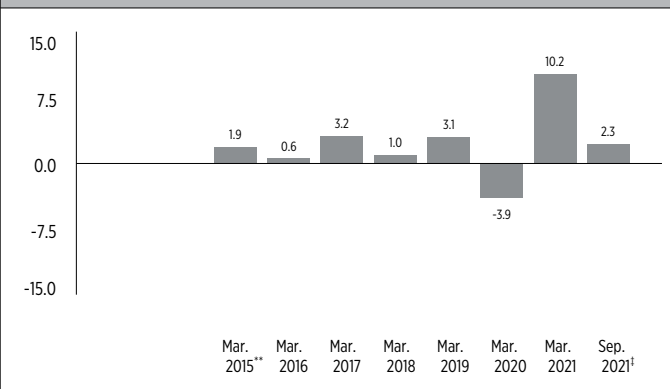
Series A



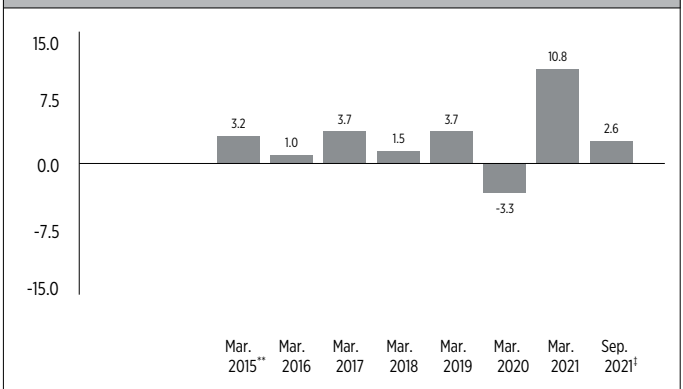
Series F



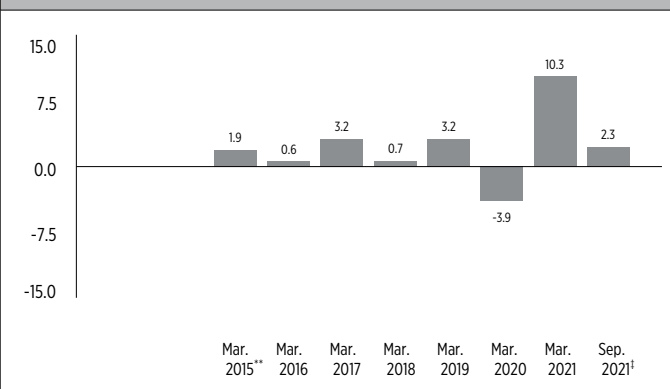
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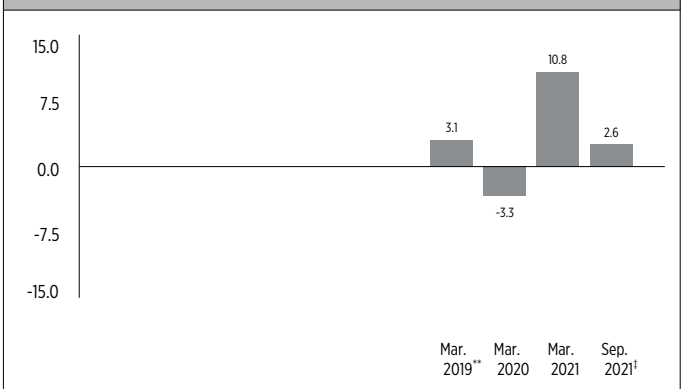
Series F4



Series E4



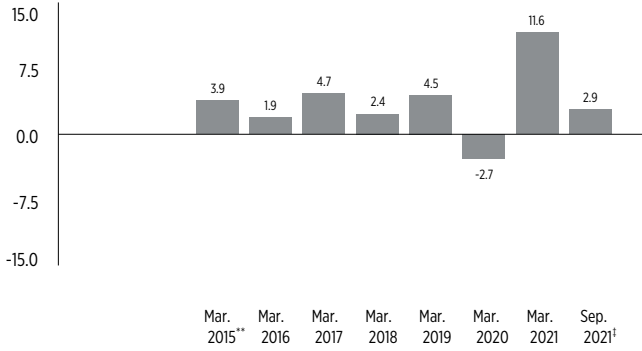
Series F5



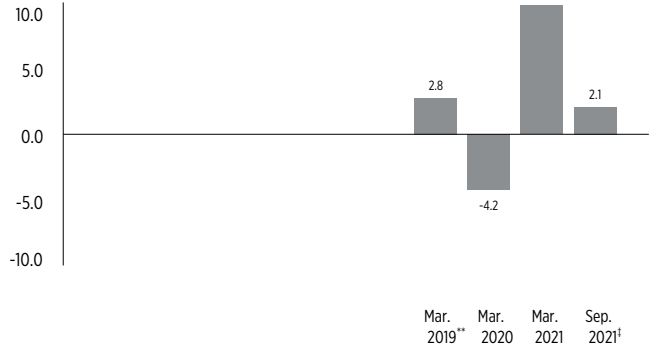
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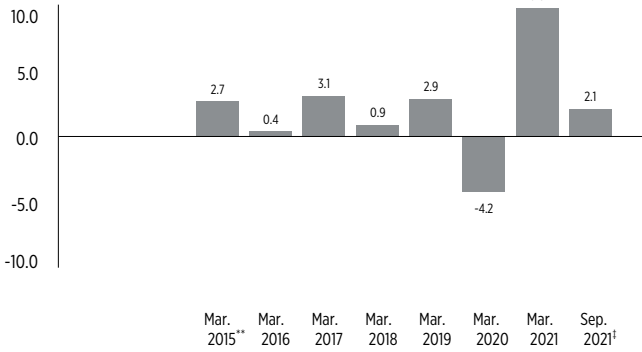
Series I



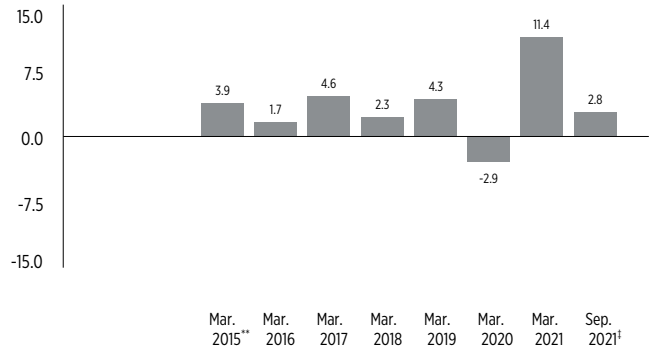
Series L5



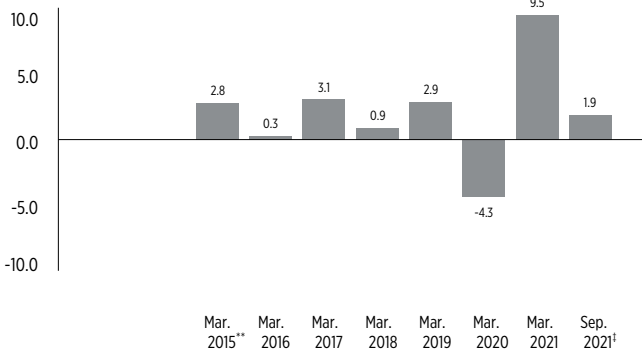
Series L



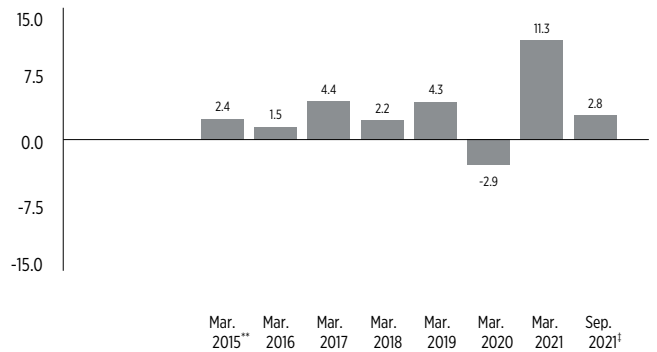
Series O



Series L4



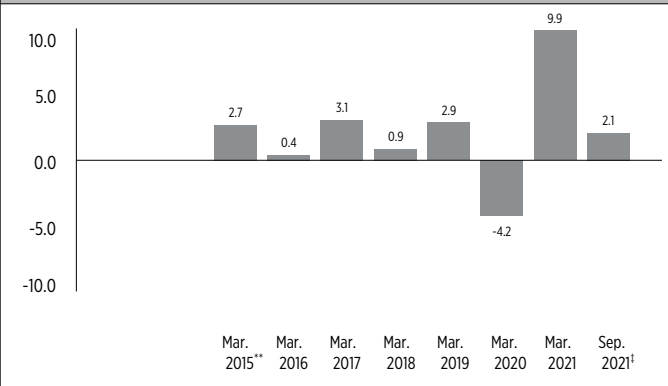
Series P



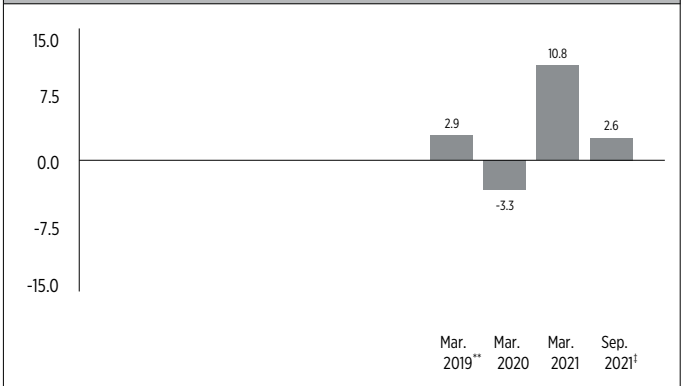
IA Clarington Core Plus Bond Fund

September 30, 2021

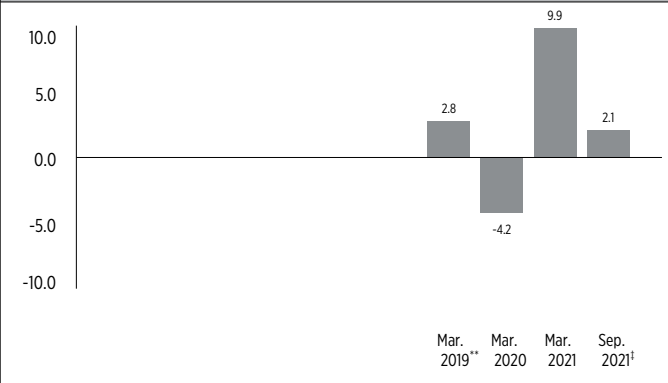
Series T4



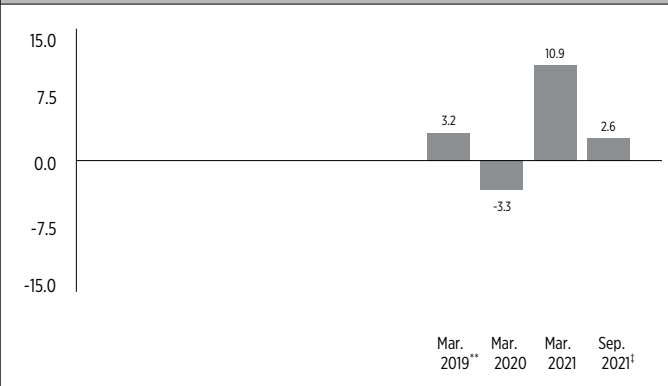
ETF Series



Series T5



Series W



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

† Return shown is for the 6-month period ended September 30, 2021.

Summary of Investment Portfolio

As at September 30, 2021

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	39.38
U.S. Investment Grade Corporate Bonds	13.80
Asset-Backed Securities	11.65
Canadian High Yield Corporate Bonds	10.64
Floating Rate Term Loans	9.32
Foreign Investment Grade Corporate Bonds	6.87
U.S. High Yield Corporate Bonds	6.36
Financials	1.14
Other	0.95
Cash and Other Net Assets	(0.11)
	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	%
The Toronto-Dominion Bank, Variable, Callable, 3.600%, 2081-10-31	1.68
Harvest Health & Recreation Inc., Callable, 9.250%, 2022-12-19	1.57
Bank of Nova Scotia, 3.625%, 2081-10-27	1.47
Trulieve Cannabis Corp., Callable, 8.000%, 2026-10-06	1.41
National Australia Bank Ltd., Variable, Callable, 3.515%, 2030-06-12	1.35
Fore 8 Developments Inc., 8.000%, 2025-12-15	1.29
The Bank of Nova Scotia, Variable, Callable, Perpetual, 4.650%, 2166-04-12	1.15
MCAP Commercial L.P., Callable, 3.384%, 2027-11-26	1.13
Aviva PLC, 4.000%, 2030-10-02	1.12
Metropolitan Life Global Funding I, 3.394%, 2030-04-09	1.11
JPMorgan Chase & Co., Variable, Callable, Perpetual, 3.598%, 2167-10-30	1.05
Athene Global Funding, 2.100%, 2025-09-24	1.04
Stars Group Holdings BV, Refinancing Euro Term Loan, 2.500%, 2026-07-21	0.95
Madison Park Euro Funding X DAC, Series '10X', Class 'A1', Floating Rate, Callable, 0.740%, 2030-10-25	0.95
Man GLG Euro CLO IV DAC, Series '4A', Class 'A1', Floating Rate, Callable, 0.700%, 2031-05-15	0.95
Dryden 29 Euro CLO 2013 BV, Series '13-29X', Class 'ARR', Floating Rate, Callable, 0.750%, 2032-07-15	0.95
Blackrock European CLO V DAC, Series '5A', Class 'A1', Floating Rate, Callable, 0.720%, 2031-07-16	0.94
Dryden 59 Euro CLO 2017 BV, Series '17-59X', Class 'A', Floating Rate, Callable, 0.750%, 2032-05-15	0.94
Crosthwaite Park CLO DAC, Class 'A1BR', Series '1A', Floating Rate, Callable, 1.200%, 2034-03-18	0.94
Co-operators Financial Services Ltd., Callable, 3.327%, 2030-05-13	0.94
American Airlines Inc., Replacement Term Loan, 1.837%, 2027-01-29	0.94
Sienna Senior Living Inc., Callable, 2.820%, 2027-03-31	0.92
Sysco Canada Inc., Callable, 3.650%, 2025-04-25	0.89
Royal Bank of Canada, Variable, Callable, 4.500%, 2080-11-24	0.89
Sienna Senior Living Inc., Callable, 3.109%, 2024-11-04	0.87

The Funds exposure to Credit Risk is as follows:

Credit Risk	%
AAA	9.97
AA	2.33
A	13.58
BBB	48.05
BB	10.37
B	3.60
CCC	0.28
Pfd-2	1.14
Pfd-3	0.65
Not rated	10.09

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

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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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