

IA Clarington Dividend Growth Class

Series A, E, E6, EF, EF6, EFX, EFX6, EX, EX5, EX6, F, F6, F10, FX5, I, L6, LX, O, T6, T10, X and X5 Shares

Interim Management Report of Fund Performance

September 30, 2024

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 26 Wellington Street East, Suite 600, Toronto, ON M5E 1S2, or by visiting our website at www.iaclarington.com or SEDAR+ at www.sedarplus.ca.

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

Management Discussion of Fund Performance

The management discussion of fund performance for IA Clarington Dividend Growth Class (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, 2024. 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" or the "fund manager").

Series EF, Series EF6, Series EFX, Series EFX6, Series EX, Series EX5, Series EX6, Series F10, Series FX5, Series T10, Series X and Series X5 of the Fund are closed to new investors. Investors who currently hold these series may purchase additional units. Series L6 and LX of the Fund are closed to new purchases.

Results of Operations

The Fund's Net Assets decreased by 9.3% or \$184.7 million during the period, from \$1,985.8 million on March 31, 2024 to \$1,801.1 million on September 30, 2024. This change in Net Assets resulted from a decrease of \$350.2 million due to net redemptions, a decrease of \$5.2 million due to distributions and an increase of \$170.7 million due to investment operations, including market volatility, income and expense.

The average Net Asset Value of the Fund decreased by 10.7% or \$205.3 million in comparison to the prior period, from \$1,922.1 million to \$1,716.8 million. Average Net Asset Value influence revenue earned and expenses incurred by the Fund during the period.

Series T6 shares of the Fund returned 9.2% for the six-month period ending September 30, 2024. The performance of the other series of the Fund is substantially similar, save for differences in fees and expense structure. Refer to the "Past Performance" section for performance information of each series.

The Fund's broad-based benchmark, the S&P/TSX Composite Index, returned 9.9% 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 equity market. The Fund's benchmark, which is composed of the 85% S&P/TSX Composite Index, 15% S&P 500 Index (CAD), returned 10.0% 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.

In recent quarters, the global economy has continued its path toward normalization, with notable developments across key regions.

The Canadian economy has been in a precarious situation on a per-capita (average per person) basis, as its weak productivity (the ability to produce greater quantities of goods and services in better and faster ways) remained a challenge despite strong population growth. The housing market was at risk of more volatile conditions reemerging as the Bank of Canada rushed towards a neutral (sustainable) policy interest rate of about 3%, which is expected to be achieved by mid-2025.

The U.S. economy continued to normalize over the period. The pace of job creation has slowed since April, and historical revisions have shown that fewer jobs than initially reported have been created since the spring of 2023. While hiring slowed, the participation rate (the ratio between the total labour force divided by the total working-age population) continued to rise, leading to a higher unemployment rate (the number of unemployed persons expressed as a

percentage of the labour force). At the end of the period, the U.S. economy was displaying more signs of stability than weakness, especially in terms of consumer spending, which remained robust. Inflationary pressures eased, indicating a shift towards a more sustainable growth path.

For the last six months, the S&P/TSX Composite Index, representing the Canadian equity market, returned 10.0%, led by the materials, utilities and real estate sectors. Its U.S. counterpart, the S&P 500 Index, returned 10.2% in Canadian-dollar terms, led by the utilities, information technology and real estate sectors.

The Fund's security selection was positive overall, particularly within the communication services, information technology and materials sectors, which contributed to performance. The Fund's out-of-benchmark position in the health care sector also contributed to performance. Individual contributors included Enbridge Inc., a multinational pipeline and energy company, which benefited from excitement around the opportunity for natural gas to power artificial intelligence (AI) data centres. Additionally, as an interest-rate-sensitive company, Enbridge has benefited from favourable expectations for interest-rate cuts in Canada amid decelerating inflation. Loblaw Cos. Ltd. continued to benefit from incremental weakening of the Canadian consumer.

The Fund's security selection within the consumer discretionary sector detracted from performance. The Fund's overweight position in the industrials sector also detracted, as did its underweight position in the materials sector. The Fund's underweight position in banks detracted from performance as well. Individual detractors included Canadian National Railway Co., the Canadian Class I freight railway headquartered in Montreal, Quebec. The company faced rising earnings (profits) pressure owing to lower-than-expected volumes and sustained network performance challenges following the August conductor and engineer labour lockout. Open Text Corp. was affected by slower organic growth (growth resulting from increased productivity and sales, rather than, e.g., through acquisition of a competitor).

New positions in the Fund included multinational information technology company Amazon.com Inc. as it appeared to have a long runway for growth and should continue to benefit from the shift away from physical retail stores. Additionally, the company has benefited from the AI boom, driving growth in its cloud computing division.

Increased positions included Broadcom Inc. given present AI tailwinds (refers to favourable conditions for particular investments or the market as a whole) and the company's niche positioning in the value chain.

Decreased positions included UnitedHealth Group Inc. owing to its sensitivity to the political landscape, increased competition and high valuation (a measurement of how much an investment is worth. It is determined by analyzing a variety of factors, including financial statements and industry statistics).

Eliminated positions included home improvement company Lowe's Cos. Inc., which was sold given the fund manager's view that the stock price is pricing in higher short-term existing home sales.

Recent Developments

The fund manager has low confidence in the path of performance going into the final quarter of 2024. The fund manager expects the market to be more volatile in the next few months as the cross-currents of a significant China reflationary impulse, election-related volatility and aggressive expectations for accommodative monetary policy (a central bank policy that seeks to stimulate economic growth by increasing access to credit through low or reduced interest

IA Clarington Dividend Growth Class

September 30, 2024

rates) open up a wide range of outcomes for investors. The fund manager's goal is to remain focused on businesses that have strong multi-year horizons and are dominant in their respective value chains.

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, 2024, the Fund paid \$0 (6-month period ended September 30, 2023 - \$508) in 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 shares outstanding during the period and all other numbers being based on actual shares 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 Share (\$)¹						
Series A	09/30 2024	03/31 2024	03/31 2023	03/31 2022	03/31 2021	03/31 2020
Net Assets, beginning of period	13.76	12.92	14.53	12.31	9.51	11.77
Increase (decrease) from operations:						
Total revenue	0.20	0.44	0.47	0.43	0.38	0.47
Total expenses (excluding distributions)	(0.18)	(0.33)	(0.34)	(0.34)	(0.28)	(0.30)
Realized gains (losses) for the period	1.27	–	0.12	0.88	0.61	0.42
Unrealized gains (losses) for the period	(0.03)	1.09	(1.22)	1.59	2.38	(2.29)
Total increase (decrease) from operations²	1.26	1.20	(0.97)	2.56	3.09	(1.70)
Dividends:						
From net investment income (excluding dividends)	–	–	–	–	–	–
From dividends⁴	–	(0.43)	(0.40)	(0.31)	(0.32)	(0.46)
From capital gains	–	–	(0.10)	–	–	–
Return of capital	–	–	–	–	–	–
Total dividends³	–	(0.43)	(0.50)	(0.31)	(0.32)	(0.46)
Net Assets, end of period	15.03	13.76	12.92	14.53	12.31	9.51

The Fund's Net Assets per Share (\$)¹						
Series E	09/30 2024	03/31 2024	03/31 2023	03/31 2022	03/31 2021	03/31 2020
Net Assets, beginning of period	12.19	11.40	12.77	10.77	8.29	10.23
Increase (decrease) from operations:						
Total revenue	0.18	0.39	0.42	0.40	0.35	0.41
Total expenses (excluding distributions)	(0.13)	(0.24)	(0.25)	(0.26)	(0.21)	(0.22)
Realized gains (losses) for the period	1.11	–	0.11	0.60	0.44	0.29
Unrealized gains (losses) for the period	(0.01)	0.84	(1.31)	1.54	2.56	(1.66)
Total increase (decrease) from operations²	1.15	0.99	(1.03)	2.28	3.14	(1.18)
Dividends:						
From net investment income (excluding dividends)	–	–	–	–	–	–
From dividends⁴	–	(0.38)	(0.35)	(0.28)	(0.28)	(0.40)
From capital gains	–	–	(0.09)	–	–	–
Return of capital	–	–	–	–	–	–
Total dividends³	–	(0.38)	(0.44)	(0.28)	(0.28)	(0.40)
Net Assets, end of period	13.34	12.19	11.40	12.77	10.77	8.29

IA Clarington Dividend Growth Class

September 30, 2024

The Fund's Net Assets per Share (\$)¹						
Series E6	09/30 2024	03/31 2024	03/31 2023	03/31 2022	03/31 2021	03/31 2020
Net Assets, beginning of period	8.18	8.17	9.71	8.66	7.11	9.28
Increase (decrease) from operations:						
Total revenue	0.12	0.27	0.31	0.29	0.27	0.36
Total expenses (excluding distributions)	(0.09)	(0.17)	(0.18)	(0.20)	(0.17)	(0.20)
Realized gains (losses) for the period	0.75	-	0.08	0.60	0.42	0.34
Unrealized gains (losses) for the period	(0.02)	0.69	(0.89)	1.06	1.78	(2.15)
Total increase (decrease) from operations²	0.76	0.79	(0.68)	1.75	2.30	(1.65)
Dividends:						
From net investment income (excluding dividends)	-	-	-	-	-	-
From dividends⁴	-	(0.26)	(0.26)	(0.21)	(0.23)	(0.35)
From capital gains	-	-	(0.06)	-	-	-
Return of capital	(0.26)	(0.52)	(0.52)	(0.52)	(0.48)	(0.48)
Total dividends³	(0.26)	(0.78)	(0.84)	(0.73)	(0.71)	(0.83)
Net Assets, end of period	8.69	8.18	8.17	9.71	8.66	7.11

The Fund's Net Assets per Share (\$)¹						
Series EFX	09/30 2024	03/31 2024	03/31 2023	03/31 2022	03/31 2021	03/31 2020
Net Assets, beginning of period	16.10	14.87	16.44	13.70	10.41	12.67
Increase (decrease) from operations:						
Total revenue	0.23	0.49	0.53	0.48	0.41	0.51
Total expenses (excluding distributions)	(0.07)	(0.13)	(0.13)	(0.14)	(0.11)	(0.11)
Realized gains (losses) for the period	1.48	0.06	0.15	0.99	0.67	0.47
Unrealized gains (losses) for the period	(0.01)	1.12	(1.61)	1.74	2.56	(2.03)
Total increase (decrease) from operations²	1.63	1.54	(1.06)	3.07	3.53	(1.16)
Dividends:						
From net investment income (excluding dividends)	-	-	-	-	-	-
From dividends⁴	-	(0.50)	(0.46)	(0.35)	(0.35)	(0.50)
From capital gains	-	-	(0.11)	-	-	-
Return of capital	-	-	-	-	-	-
Total dividends³	-	(0.50)	(0.57)	(0.35)	(0.35)	(0.50)
Net Assets, end of period	17.73	16.10	14.87	16.44	13.70	10.41

The Fund's Net Assets per Share (\$)¹						
Series EF	09/30 2024	03/31 2024	03/31 2023	03/31 2022	03/31 2021	03/31 2020
Net Assets, beginning of period	13.14	12.15	13.45	11.22	8.54	10.41
Increase (decrease) from operations:						
Total revenue	0.19	0.42	0.44	0.39	0.34	0.42
Total expenses (excluding distributions)	(0.07)	(0.12)	(0.12)	(0.12)	(0.10)	(0.10)
Realized gains (losses) for the period	1.21	-	0.13	0.86	0.58	0.38
Unrealized gains (losses) for the period	(0.01)	1.12	(1.34)	1.51	2.16	(2.06)
Total increase (decrease) from operations²	1.32	1.42	(0.89)	2.64	2.98	(1.36)
Dividends:						
From net investment income (excluding dividends)	-	-	-	-	-	-
From dividends⁴	-	(0.41)	(0.37)	(0.29)	(0.29)	(0.41)
From capital gains	-	-	(0.09)	-	-	-
Return of capital	-	-	-	-	-	-
Total dividends³	-	(0.41)	(0.46)	(0.29)	(0.29)	(0.41)
Net Assets, end of period	14.47	13.14	12.15	13.45	11.22	8.54

The Fund's Net Assets per Share (\$)¹						
Series EFX6	09/30 2024	03/31 2024	03/31 2023	03/31 2022	03/31 2021	03/31 2020
Net Assets, beginning of period	9.50	9.36	11.00	9.71	7.89	10.21
Increase (decrease) from operations:						
Total revenue	0.13	0.31	0.35	0.33	0.31	0.40
Total expenses (excluding distributions)	(0.04)	(0.08)	(0.08)	(0.09)	(0.08)	(0.09)
Realized gains (losses) for the period	0.88	-	0.10	0.68	0.48	0.36
Unrealized gains (losses) for the period	(0.05)	0.85	(1.02)	1.22	1.98	(2.04)
Total increase (decrease) from operations²	0.92	1.08	(0.65)	2.14	2.69	(1.37)
Dividends:						
From net investment income (excluding dividends)	-	-	-	-	-	-
From dividends⁴	-	(0.31)	(0.30)	(0.24)	(0.26)	(0.39)
From capital gains	-	-	(0.07)	-	-	-
Return of capital	(0.30)	(0.60)	(0.60)	(0.60)	(0.60)	(0.60)
Total dividends³	(0.30)	(0.91)	(0.97)	(0.84)	(0.86)	(0.99)
Net Assets, end of period	10.14	9.50	9.36	11.00	9.71	7.89

The Fund's Net Assets per Share (\$)¹						
Series EF6	09/30 2024	03/31 2024	03/31 2023	03/31 2022	03/31 2021	03/31 2020
Net Assets, beginning of period	8.77	8.61	10.09	8.87	7.25	9.43
Increase (decrease) from operations:						
Total revenue	0.12	0.29	0.32	0.30	0.28	0.37
Total expenses (excluding distributions)	(0.05)	(0.08)	(0.09)	(0.10)	(0.09)	(0.09)
Realized gains (losses) for the period	0.84	(0.01)	0.09	0.63	0.43	0.33
Unrealized gains (losses) for the period	(0.09)	0.65	(0.96)	1.11	1.86	(1.84)
Total increase (decrease) from operations²	0.82	0.85	(0.64)	1.94	2.48	(1.23)
Dividends:						
From net investment income (excluding dividends)	-	-	-	-	-	-
From dividends⁴	-	(0.28)	(0.27)	(0.22)	(0.23)	(0.36)
From capital gains	-	-	(0.06)	-	-	-
Return of capital	(0.25)	(0.50)	(0.50)	(0.50)	(0.57)	(0.60)
Total dividends³	(0.25)	(0.78)	(0.83)	(0.72)	(0.80)	(0.96)
Net Assets, end of period	9.39	8.77	8.61	10.09	8.87	7.25

The Fund's Net Assets per Share (\$)¹						
Series EX	09/30 2024	03/31 2024	03/31 2023	03/31 2022	03/31 2021	03/31 2020
Net Assets, beginning of period	14.37	13.42	15.02	12.65	9.73	11.98
Increase (decrease) from operations:						
Total revenue	0.21	0.46	0.50	0.49	0.39	0.48
Total expenses (excluding distributions)	(0.15)	(0.27)	(0.27)	(0.29)	(0.24)	(0.25)
Realized gains (losses) for the period	1.32	(0.01)	0.10	0.63	0.67	0.45
Unrealized gains (losses) for the period	(0.02)	1.14	(1.49)	2.17	2.42	(2.30)
Total increase (decrease) from operations²	1.36	1.32	(1.16)	3.00	3.24	(1.62)
Dividends:						
From net investment income (excluding dividends)	-	-	-	-	-	-
From dividends⁴	-	(0.45)	(0.42)	(0.32)	(0.33)	(0.47)
From capital gains	-	-	(0.10)	-	-	-
Return of capital	-	-	-	-	-	-
Total dividends³	-	(0.45)	(0.52)	(0.32)	(0.33)	(0.47)
Net Assets, end of period	15.74	14.37	13.42	15.02	12.65	9.73

IA Clarington Dividend Growth Class

September 30, 2024

The Fund's Net Assets per Share (\$)¹						
Series EX5	09/30 2024	03/31 2024	03/31 2023	03/31 2022	03/31 2021	03/31 2020
Net Assets, beginning of period	9.21	9.11	10.75	10.00	-	-
Increase (decrease) from operations:						
Total revenue	0.13	0.30	0.35	0.21	-	-
Total expenses (excluding distributions)	(0.10)	(0.18)	(0.20)	(0.13)	-	-
Realized gains (losses) for the period	0.84	-	0.08	0.26	-	-
Unrealized gains (losses) for the period	0.01	0.74	(1.17)	0.72	-	-
Total increase (decrease) from operations²	0.88	0.86	(0.94)	1.06	-	-
Dividends:						
From net investment income (excluding dividends)	-	-	-	-	-	-
From dividends⁴	-	(0.30)	(0.29)	-	-	-
From capital gains	-	-	(0.07)	-	-	-
Return of capital	(0.25)	(0.50)	(0.50)	(0.34)	-	-
Total dividends³	(0.25)	(0.80)	(0.86)	(0.34)	-	-
Net Assets, end of period	9.81	9.21	9.11	10.75	-	-

The Fund's Net Assets per Share (\$)¹						
Series F6	09/30 2024	03/31 2024	03/31 2023	03/31 2022	03/31 2021	03/31 2020
Net Assets, beginning of period	13.50	13.28	15.58	13.72	11.13	14.37
Increase (decrease) from operations:						
Total revenue	0.19	0.44	0.49	0.47	0.43	0.55
Total expenses (excluding distributions)	(0.07)	(0.14)	(0.15)	(0.16)	(0.14)	(0.15)
Realized gains (losses) for the period	1.26	(0.01)	0.14	0.96	0.76	0.52
Unrealized gains (losses) for the period	(0.10)	1.13	(1.44)	1.73	2.68	(3.72)
Total increase (decrease) from operations²	1.28	1.42	(0.96)	3.00	3.73	(2.80)
Dividends:						
From net investment income (excluding dividends)	-	-	-	-	-	-
From dividends⁴	-	(0.43)	(0.42)	(0.34)	(0.36)	(0.55)
From capital gains	-	-	(0.10)	-	-	-
Return of capital	(0.40)	(0.79)	(0.79)	(0.79)	(0.84)	(0.84)
Total dividends³	(0.40)	(1.22)	(1.31)	(1.13)	(1.20)	(1.39)
Net Assets, end of period	14.44	13.50	13.28	15.58	13.72	11.13

The Fund's Net Assets per Share (\$)¹						
Series EX6	09/30 2024	03/31 2024	03/31 2023	03/31 2022	03/31 2021	03/31 2020
Net Assets, beginning of period	8.81	8.81	10.53	9.43	7.78	10.20
Increase (decrease) from operations:						
Total revenue	0.12	0.29	0.33	0.31	0.30	0.40
Total expenses (excluding distributions)	(0.09)	(0.17)	(0.19)	(0.21)	(0.18)	(0.21)
Realized gains (losses) for the period	0.80	(0.01)	0.10	0.73	0.46	0.36
Unrealized gains (losses) for the period	(0.01)	0.55	(0.97)	1.16	1.98	(2.00)
Total increase (decrease) from operations²	0.82	0.66	(0.73)	1.99	2.56	(1.45)
Dividends:						
From net investment income (excluding dividends)	-	-	-	-	-	-
From dividends⁴	-	(0.28)	(0.28)	(0.23)	(0.25)	(0.39)
From capital gains	-	-	(0.07)	-	-	-
Return of capital	(0.25)	(0.58)	(0.61)	(0.61)	(0.60)	(0.60)
Total dividends³	(0.25)	(0.86)	(0.96)	(0.84)	(0.85)	(0.99)
Net Assets, end of period	9.38	8.81	8.81	10.53	9.43	7.78

The Fund's Net Assets per Share (\$)¹						
Series F10	09/30 2024	03/31 2024	03/31 2023	03/31 2022	03/31 2021	03/31 2020
Net Assets, beginning of period	6.63	6.87	8.41	7.68	6.64	9.07
Increase (decrease) from operations:						
Total revenue	0.09	0.22	0.26	0.26	0.25	0.35
Total expenses (excluding distributions)	(0.04)	(0.07)	(0.08)	(0.09)	(0.08)	(0.10)
Realized gains (losses) for the period	0.60	-	0.06	0.53	0.38	0.31
Unrealized gains (losses) for the period	(0.05)	0.60	(0.62)	0.93	1.75	(1.86)
Total increase (decrease) from operations²	0.60	0.75	(0.38)	1.63	2.30	(1.30)
Dividends:						
From net investment income (excluding dividends)	-	-	-	-	-	-
From dividends⁴	-	(0.22)	(0.22)	(0.19)	(0.21)	(0.34)
From capital gains	-	-	(0.05)	-	-	-
Return of capital	(0.37)	(0.73)	(0.73)	(0.73)	(0.90)	(0.96)
Total dividends³	(0.37)	(0.95)	(1.00)	(0.92)	(1.11)	(1.30)
Net Assets, end of period	6.91	6.63	6.87	8.41	7.68	6.64

The Fund's Net Assets per Share (\$)¹						
Series F	09/30 2024	03/31 2024	03/31 2023	03/31 2022	03/31 2021	03/31 2020
Net Assets, beginning of period	15.45	14.29	15.82	13.20	10.05	12.26
Increase (decrease) from operations:						
Total revenue	0.22	0.49	0.51	0.47	0.40	0.48
Total expenses (excluding distributions)	(0.08)	(0.15)	(0.15)	(0.15)	(0.13)	(0.13)
Realized gains (losses) for the period	1.42	(0.01)	0.14	0.87	0.69	0.45
Unrealized gains (losses) for the period	(0.01)	1.32	(1.52)	1.74	2.53	(2.86)
Total increase (decrease) from operations²	1.55	1.65	(1.02)	2.93	3.49	(2.06)
Dividends:						
From net investment income (excluding dividends)	-	-	-	-	-	-
From dividends⁴	-	(0.48)	(0.44)	(0.34)	(0.34)	(0.48)
From capital gains	-	-	(0.11)	-	-	-
Return of capital	-	-	-	-	-	-
Total dividends³	-	(0.48)	(0.55)	(0.34)	(0.34)	(0.48)
Net Assets, end of period	17.01	15.45	14.29	15.82	13.20	10.05

The Fund's Net Assets per Share (\$)¹						
Series FX5	09/30 2024	03/31 2024	03/31 2023	03/31 2022	03/31 2021	03/31 2020
Net Assets, beginning of period	9.53	9.29	10.83	10.00	-	-
Increase (decrease) from operations:						
Total revenue	0.14	0.31	0.34	0.21	-	-
Total expenses (excluding distributions)	(0.04)	(0.08)	(0.08)	(0.06)	-	-
Realized gains (losses) for the period	0.87	-	0.10	0.26	-	-
Unrealized gains (losses) for the period	(0.01)	0.81	(1.02)	0.75	-	-
Total increase (decrease) from operations²	0.96	1.04	(0.66)	1.16	-	-
Dividends:						
From net investment income (excluding dividends)	-	-	-	-	-	-
From dividends⁴	-	(0.30)	(0.29)	-	-	-
From capital gains	-	-	(0.07)	-	-	-
Return of capital	(0.25)	(0.50)	(0.50)	(0.34)	-	-
Total dividends³	(0.25)	(0.80)	(0.86)	(0.34)	-	-
Net Assets, end of period	10.23	9.53	9.29	10.83	-	-

IA Clarington Dividend Growth Class

September 30, 2024

The Fund's Net Assets per Share (\$)¹						
Series I	09/30 2024	03/31 2024	03/31 2023	03/31 2022	03/31 2021	03/31 2020
Net Assets, beginning of period	27.00	24.96	27.38	22.63	17.05	20.62
Increase (decrease) from operations:						
Total revenue	0.39	0.86	0.89	0.81	0.68	0.82
Total expenses (excluding distributions)	(0.01)	(0.01)	(0.01)	(0.02)	(0.03)	(0.02)
Realized gains (losses) for the period	2.46	(0.01)	0.24	1.59	1.04	0.77
Unrealized gains (losses) for the period	(0.03)	2.20	(2.53)	2.98	4.46	(4.40)
Total increase (decrease) from operations²	2.81	3.04	(1.41)	5.36	6.15	(2.83)
Dividends:						
From net investment income (excluding dividends)	-	-	-	-	-	-
From dividends⁴	-	(1.10)	(0.77)	(0.58)	(0.58)	(0.82)
From capital gains	-	-	(0.18)	-	-	-
Return of capital	-	-	-	-	-	-
Total dividends³	-	(1.10)	(0.95)	(0.58)	(0.58)	(0.82)
Net Assets, end of period	29.85	27.00	24.96	27.38	22.63	17.05

The Fund's Net Assets per Share (\$)¹						
Series O	09/30 2024	03/31 2024	03/31 2023	03/31 2022	03/31 2021	03/31 2020
Net Assets, beginning of period	26.92	24.70	27.15	22.47	16.97	20.54
Increase (decrease) from operations:						
Total revenue	0.39	0.85	0.88	0.80	0.69	0.84
Total expenses (excluding distributions)	(0.03)	(0.06)	(0.06)	(0.07)	(0.06)	(0.05)
Realized gains (losses) for the period	2.49	-	0.26	1.58	1.66	0.72
Unrealized gains (losses) for the period	(0.08)	2.31	(2.63)	3.04	3.94	(3.49)
Total increase (decrease) from operations²	2.77	3.10	(1.55)	5.35	6.23	(1.98)
Dividends:						
From net investment income (excluding dividends)	-	-	-	-	-	-
From dividends⁴	-	(0.84)	(0.76)	(0.58)	(0.58)	(0.81)
From capital gains	-	-	(0.18)	-	-	-
Return of capital	-	-	-	-	-	-
Total dividends³	-	(0.84)	(0.94)	(0.58)	(0.58)	(0.81)
Net Assets, end of period	29.75	26.92	24.70	27.15	22.47	16.97

The Fund's Net Assets per Share (\$)¹						
Series L6	09/30 2024	03/31 2024	03/31 2023	03/31 2022	03/31 2021	03/31 2020
Net Assets, beginning of period	8.36	8.36	9.91	8.86	7.35	9.73
Increase (decrease) from operations:						
Total revenue	0.12	0.28	0.31	0.30	0.29	0.38
Total expenses (excluding distributions)	(0.11)	(0.20)	(0.23)	(0.25)	(0.22)	(0.25)
Realized gains (losses) for the period	0.76	0.04	0.10	0.64	0.34	0.35
Unrealized gains (losses) for the period	(0.03)	(0.01)	(1.11)	1.14	1.70	(1.82)
Total increase (decrease) from operations²	0.74	0.11	(0.93)	1.83	2.11	(1.34)
Dividends:						
From net investment income (excluding dividends)	-	-	-	-	-	-
From dividends⁴	-	(0.27)	(0.30)	(0.22)	(0.23)	(0.37)
From capital gains	-	-	(0.06)	-	-	-
Return of capital	(0.25)	(0.50)	(0.50)	(0.50)	(0.57)	(0.60)
Total dividends³	(0.25)	(0.77)	(0.86)	(0.72)	(0.80)	(0.97)
Net Assets, end of period	8.87	8.36	8.36	9.91	8.86	7.35

The Fund's Net Assets per Share (\$)¹						
Series T6	09/30 2024	03/31 2024	03/31 2023	03/31 2022	03/31 2021	03/31 2020
Net Assets, beginning of period	10.36	10.35	12.33	11.01	9.14	12.07
Increase (decrease) from operations:						
Total revenue	0.15	0.34	0.38	0.37	0.35	0.47
Total expenses (excluding distributions)	(0.13)	(0.25)	(0.28)	(0.30)	(0.27)	(0.30)
Realized gains (losses) for the period	0.95	-	0.12	0.79	0.56	0.42
Unrealized gains (losses) for the period	(0.04)	0.85	(1.16)	1.36	2.26	(2.13)
Total increase (decrease) from operations²	0.93	0.94	(0.94)	2.22	2.90	(1.54)
Dividends:						
From net investment income (excluding dividends)	-	-	-	-	-	-
From dividends⁴	-	(0.33)	(0.33)	(0.27)	(0.29)	(0.45)
From capital gains	-	-	(0.08)	-	-	-
Return of capital	(0.31)	(0.62)	(0.62)	(0.62)	(0.69)	(0.72)
Total dividends³	(0.31)	(0.95)	(1.03)	(0.89)	(0.98)	(1.17)
Net Assets, end of period	10.99	10.36	10.35	12.33	11.01	9.14

The Fund's Net Assets per Share (\$)¹						
Series LX	09/30 2024	03/31 2024	03/31 2023	03/31 2022	03/31 2021	03/31 2020
Net Assets, beginning of period	10.51	9.86	11.08	10.00	-	-
Increase (decrease) from operations:						
Total revenue	0.14	0.34	0.31	0.21	-	-
Total expenses (excluding distributions)	(0.13)	(0.24)	(0.26)	(0.16)	-	-
Realized gains (losses) for the period	0.99	(0.01)	0.34	0.27	-	-
Unrealized gains (losses) for the period	(0.16)	0.68	(3.96)	0.76	-	-
Total increase (decrease) from operations²	0.84	0.77	(3.57)	1.08	-	-
Dividends:						
From net investment income (excluding dividends)	-	-	-	-	-	-
From dividends⁴	-	(0.33)	(0.31)	-	-	-
From capital gains	-	-	(0.07)	-	-	-
Return of capital	-	-	-	-	-	-
Total dividends³	-	(0.33)	(0.38)	-	-	-
Net Assets, end of period	11.48	10.51	9.86	11.08	-	-

The Fund's Net Assets per Share (\$)¹						
Series T10	09/30 2024	03/31 2024	03/31 2023	03/31 2022	03/31 2021	03/31 2020
Net Assets, beginning of period	5.65	5.89	7.41	6.96	6.03	8.23
Increase (decrease) from operations:						
Total revenue	0.08	0.19	0.23	0.23	0.23	0.32
Total expenses (excluding distributions)	(0.07)	(0.14)	(0.16)	(0.18)	(0.17)	(0.20)
Realized gains (losses) for the period	0.51	-	0.07	0.49	0.36	0.28
Unrealized gains (losses) for the period	(0.02)	0.47	(0.72)	0.84	1.46	(1.43)
Total increase (decrease) from operations²	0.50	0.52	(0.58)	1.38	1.88	(1.03)
Dividends:						
From net investment income (excluding dividends)	-	-	-	-	-	-
From dividends⁴	-	(0.19)	(0.19)	(0.17)	(0.19)	(0.30)
From capital gains	-	-	(0.04)	-	-	-
Return of capital	(0.29)	(0.59)	(0.71)	(0.76)	(0.72)	(0.72)
Total dividends³	(0.29)	(0.78)	(0.94)	(0.93)	(0.91)	(1.02)
Net Assets, end of period	5.86	5.65	5.89	7.41	6.96	6.03

IA Clarington Dividend Growth Class

September 30, 2024

The Fund's Net Assets per Share (\$)¹						
Series X	09/30 2024	03/31 2024	03/31 2023	03/31 2022	03/31 2021	03/31 2020
Net Assets, beginning of period	10.51	9.86	11.08	10.00	-	-
Increase (decrease) from operations:						
Total revenue	0.15	0.33	0.35	0.21	-	-
Total expenses (excluding distributions)	(0.13)	(0.24)	(0.25)	(0.16)	-	-
Realized gains (losses) for the period	0.97	-	0.11	0.27	-	-
Unrealized gains (losses) for the period	(0.03)	0.85	(1.10)	0.73	-	-
Total increase (decrease) from operations²	0.96	0.94	(0.89)	1.05	-	-
Dividends:						
From net investment income (excluding dividends)	-	-	-	-	-	-
From dividends⁴	-	(0.33)	(0.31)	-	-	-
From capital gains	-	-	(0.07)	-	-	-
Return of capital	-	-	-	-	-	-
Total dividends³	-	(0.33)	(0.38)	-	-	-
Net Assets, end of period	11.49	10.51	9.86	11.08	-	-

The Fund's Net Assets per Share (\$)¹						
Series X5	09/30 2024	03/31 2024	03/31 2023	03/31 2022	03/31 2021	03/31 2020
Net Assets, beginning of period	9.14	9.06	10.72	10.00	-	-
Increase (decrease) from operations:						
Total revenue	0.13	0.30	0.33	0.20	-	-
Total expenses (excluding distributions)	(0.10)	(0.20)	(0.22)	(0.16)	-	-
Realized gains (losses) for the period	0.84	-	0.12	0.26	-	-
Unrealized gains (losses) for the period	(0.06)	0.72	(1.10)	0.72	-	-
Total increase (decrease) from operations²	0.81	0.82	(0.87)	1.02	-	-
Dividends:						
From net investment income (excluding dividends)	-	-	-	-	-	-
From dividends⁴	-	(0.29)	(0.29)	-	-	-
From capital gains	-	-	(0.07)	-	-	-
Return of capital	(0.25)	(0.50)	(0.50)	(0.34)	-	-
Total dividends³	(0.25)	(0.79)	(0.86)	(0.34)	-	-
Net Assets, end of period	9.73	9.14	9.06	10.72	-	-

1 The per share 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, 2024. The Fund's financial statements were prepared in accordance with International Financial Reporting Standards ("IFRS"). Under IFRS, the Net Assets per share presented in the financial statements is the same as the Net Asset Value calculated for fund pricing purposes.

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

3 Dividends were paid in cash/reinvested in additional shares of the Fund, or both.

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

Ratios and Supplemental Data						
Series A	09/30 2024	03/31 2024	03/31 2023	03/31 2022	03/31 2021	03/31 2020
Total NAV (\$) (000's)¹	4,646	4,556	5,860	5,016	3,746	3,288
Number of shares outstanding (000's)¹	309	331	454	345	304	346
Management expense ratio (%)²,³	2.46	2.47	2.46	2.45	2.46	2.46
Management expense ratio before waivers or absorptions (%)²,³,⁴	2.46	2.47	2.46	2.45	2.46	2.46
Trading expense ratio (%)⁵	0.05	0.04	0.04	0.07	0.07	0.04
Portfolio turnover rate (%)⁶	35.11	32.67	20.31	45.40	49.33	26.40
NAV per share (\$)¹	15.03	13.76	12.92	14.53	12.31	9.51

Ratios and Supplemental Data						
Series E	09/30 2024	03/31 2024	03/31 2023	03/31 2022	03/31 2021	03/31 2020
Total NAV (\$) (000's)¹	5,028	4,464	4,150	3,307	526	552
Number of shares outstanding (000's)¹	377	366	364	259	49	67
Management expense ratio (%)²,³	2.07	2.07	2.06	2.04	2.08	2.10
Management expense ratio before waivers or absorptions (%)²,³,⁴	2.07	2.07	2.06	2.04	2.08	2.10
Trading expense ratio (%)⁵	0.05	0.04	0.04	0.07	0.07	0.04
Portfolio turnover rate (%)⁶	35.11	32.67	20.31	45.40	49.33	26.40
NAV per share (\$)¹	13.34	12.19	11.40	12.77	10.77	8.29

Ratios and Supplemental Data						
Series E6	09/30 2024	03/31 2024	03/31 2023	03/31 2022	03/31 2021	03/31 2020
Total NAV (\$) (000's)¹	14,281	14,475	12,628	10,595	8,325	8,322
Number of shares outstanding (000's)¹	1,644	1,769	1,546	1,091	961	1,171
Management expense ratio (%)²,³	2.06	2.06	2.06	2.06	2.05	2.05
Management expense ratio before waivers or absorptions (%)²,³,⁴	2.06	2.06	2.06	2.06	2.05	2.05
Trading expense ratio (%)⁵	0.05	0.04	0.04	0.07	0.07	0.04
Portfolio turnover rate (%)⁶	35.11	32.67	20.31	45.40	49.33	26.40
NAV per share (\$)¹	8.69	8.18	8.17	9.71	8.66	7.11

Ratios and Supplemental Data						
Series EF	09/30 2024	03/31 2024	03/31 2023	03/31 2022	03/31 2021	03/31 2020
Total NAV (\$) (000's)¹	1,771	1,620	1,520	1,808	2,365	1,812
Number of shares outstanding (000's)¹	122	123	125	134	211	212
Management expense ratio (%)²,³	0.92	0.92	0.92	0.92	0.91	0.91
Management expense ratio before waivers or absorptions (%)²,³,⁴	0.92	0.92	0.92	0.92	0.91	0.91
Trading expense ratio (%)⁵	0.05	0.04	0.04	0.07	0.07	0.04
Portfolio turnover rate (%)⁶	35.11	32.67	20.31	45.40	49.33	26.40
NAV per share (\$)¹	14.47	13.14	12.15	13.45	11.22	8.54

Ratios and Supplemental Data						
Series EF6	09/30 2024	03/31 2024	03/31 2023	03/31 2022	03/31 2021	03/31 2020
Total NAV (\$) (000's)¹	1,268	1,604	2,115	2,411	2,066	1,857
Number of shares outstanding (000's)¹	135	183	246	239	233	256
Management expense ratio (%)²,³	0.95	0.95	0.95	0.95	0.94	0.93
Management expense ratio before waivers or absorptions (%)²,³,⁴	0.95	0.95	0.95	0.95	0.94	0.93
Trading expense ratio (%)⁵	0.05	0.04	0.04	0.07	0.07	0.04
Portfolio turnover rate (%)⁶	35.11	32.67	20.31	45.40	49.33	26.40
NAV per share (\$)¹	9.39	8.77	8.61	10.09	8.87	7.25

IA Clarington Dividend Growth Class

September 30, 2024

Ratios and Supplemental Data						
Series EFX	09/30 2024	03/31 2024	03/31 2023	03/31 2022	03/31 2021	03/31 2020
Total NAV (\$) (000's) ¹	351	322	653	741	510	500
Number of shares outstanding (000's) ¹	20	20	44	45	37	48
Management expense ratio (%) ^{2,3}	0.82	0.80	0.79	0.81	0.80	0.80
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	0.82	0.80	0.79	0.81	0.80	0.80
Trading expense ratio (%) ⁵	0.05	0.04	0.04	0.07	0.07	0.04
Portfolio turnover rate (%) ⁶	35.11	32.67	20.31	45.40	49.33	26.40
NAV per share (\$) ¹	17.73	16.10	14.87	16.44	13.70	10.41

Ratios and Supplemental Data						
Series EX6	09/30 2024	03/31 2024	03/31 2023	03/31 2022	03/31 2021	03/31 2020
Total NAV (\$) (000's) ¹	633	594	779	1,252	2,037	1,998
Number of shares outstanding (000's) ¹	68	67	88	119	216	257
Management expense ratio (%) ^{2,3}	1.98	1.97	1.97	1.97	1.97	1.96
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	1.98	1.97	1.97	1.97	1.97	1.96
Trading expense ratio (%) ⁵	0.05	0.04	0.04	0.07	0.07	0.04
Portfolio turnover rate (%) ⁶	35.11	32.67	20.31	45.40	49.33	26.40
NAV per share (\$) ¹	9.38	8.81	8.81	10.53	9.43	7.78

Ratios and Supplemental Data						
Series EFX6	09/30 2024	03/31 2024	03/31 2023	03/31 2022	03/31 2021	03/31 2020
Total NAV (\$) (000's) ¹	4,478	4,784	4,342	4,628	3,770	3,326
Number of shares outstanding (000's) ¹	441	504	464	421	388	421
Management expense ratio (%) ^{2,3}	0.79	0.79	0.79	0.79	0.79	0.79
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	0.79	0.79	0.79	0.79	0.79	0.79
Trading expense ratio (%) ⁵	0.05	0.04	0.04	0.07	0.07	0.04
Portfolio turnover rate (%) ⁶	35.11	32.67	20.31	45.40	49.33	26.40
NAV per share (\$) ¹	10.14	9.50	9.36	11.00	9.71	7.89

Ratios and Supplemental Data						
Series F	09/30 2024	03/31 2024	03/31 2023	03/31 2022	03/31 2021	03/31 2020
Total NAV (\$) (000's) ¹	38,588	34,450	30,937	30,893	15,865	11,778
Number of shares outstanding (000's) ¹	2,269	2,229	2,165	1,952	1,202	1,172
Management expense ratio (%) ^{2,3}	0.95	0.95	0.95	0.95	0.99	0.98
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	0.95	0.95	0.95	0.95	0.99	0.98
Trading expense ratio (%) ⁵	0.05	0.04	0.04	0.07	0.07	0.04
Portfolio turnover rate (%) ⁶	35.11	32.67	20.31	45.40	49.33	26.40
NAV per share (\$) ¹	17.01	15.45	14.29	15.82	13.20	10.05

Ratios and Supplemental Data						
Series EX	09/30 2024	03/31 2024	03/31 2023	03/31 2022	03/31 2021	03/31 2020
Total NAV (\$) (000's) ¹	22,252	20,993	18,400	10,518	956	714
Number of shares outstanding (000's) ¹	1,414	1,461	1,371	700	76	73
Management expense ratio (%) ^{2,3}	1.95	1.94	1.93	1.95	1.97	1.97
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	1.95	1.94	1.93	1.95	1.97	1.97
Trading expense ratio (%) ⁵	0.05	0.04	0.04	0.07	0.07	0.04
Portfolio turnover rate (%) ⁶	35.11	32.67	20.31	45.40	49.33	26.40
NAV per share (\$) ¹	15.74	14.37	13.42	15.02	12.65	9.73

Ratios and Supplemental Data						
Series F6	09/30 2024	03/31 2024	03/31 2023	03/31 2022	03/31 2021	03/31 2020
Total NAV (\$) (000's) ¹	8,879	10,048	10,723	10,553	8,532	6,221
Number of shares outstanding (000's) ¹	615	744	807	677	622	559
Management expense ratio (%) ^{2,3}	1.01	1.01	1.01	1.01	1.01	1.01
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	1.01	1.01	1.01	1.01	1.01	1.01
Trading expense ratio (%) ⁵	0.05	0.04	0.04	0.07	0.07	0.04
Portfolio turnover rate (%) ⁶	35.11	32.67	20.31	45.40	49.33	26.40
NAV per share (\$) ¹	14.44	13.50	13.28	15.58	13.72	11.13

Ratios and Supplemental Data						
Series EX5	09/30 2024	03/31 2024	03/31 2023	03/31 2022	03/31 2021	03/31 2020
Total NAV (\$) (000's) ¹	1,131	1,027	802	605	-	-
Number of shares outstanding (000's) ¹	115	112	88	56	-	-
Management expense ratio (%) ^{2,3}	2.03	1.99	2.02	2.05	-	-
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	2.03	1.99	2.02	2.05	-	-
Trading expense ratio (%) ⁵	0.05	0.04	0.04	0.07	-	-
Portfolio turnover rate (%) ⁶	35.11	32.67	20.31	45.40	-	-
NAV per share (\$) ¹	9.81	9.21	9.11	10.75	-	-

Ratios and Supplemental Data						
Series F10	09/30 2024	03/31 2024	03/31 2023	03/31 2022	03/31 2021	03/31 2020
Total NAV (\$) (000's) ¹	3,289	4,712	4,732	3,299	2,913	2,719
Number of shares outstanding (000's) ¹	476	710	689	392	379	410
Management expense ratio (%) ^{2,3}	1.02	1.03	1.02	1.01	1.02	1.03
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	1.02	1.03	1.02	1.01	1.02	1.03
Trading expense ratio (%) ⁵	0.05	0.04	0.04	0.07	0.07	0.04
Portfolio turnover rate (%) ⁶	35.11	32.67	20.31	45.40	49.33	26.40
NAV per share (\$) ¹	6.91	6.63	6.87	8.41	7.68	6.64

IA Clarington Dividend Growth Class

September 30, 2024

Ratios and Supplemental Data						
Series FX5	09/30 2024	03/31 2024	03/31 2023	03/31 2022	03/31 2021	03/31 2020
Total NAV (\$) (000's) ¹	212	198	215	244	-	-
Number of shares outstanding (000's) ¹	21	21	23	23	-	-
Management expense ratio (%) ^{2,3}	0.79	0.79	0.79	0.81	-	-
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	0.79	0.79	0.79	0.81	-	-
Trading expense ratio (%) ⁵	0.05	0.04	0.04	0.07	-	-
Portfolio turnover rate (%) ⁶	35.11	32.67	20.31	45.40	-	-
NAV per share (\$) ¹	10.23	9.53	9.29	10.83	-	-

Ratios and Supplemental Data						
Series O	09/30 2024	03/31 2024	03/31 2023	03/31 2022	03/31 2021	03/31 2020
Total NAV (\$) (000's) ¹	116,856	103,993	85,251	97,297	49,198	12,485
Number of shares outstanding (000's) ¹	3,929	3,863	3,452	3,584	2,189	736
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	0.05	0.04	0.04	0.07	0.07	0.04
Portfolio turnover rate (%) ⁶	35.11	32.67	20.31	45.40	49.33	26.40
NAV per share (\$) ¹	29.75	26.92	24.70	27.15	22.47	16.97

Ratios and Supplemental Data						
Series I	09/30 2024	03/31 2024	03/31 2023	03/31 2022	03/31 2021	03/31 2020
Total NAV (\$) (000's) ¹	1,455,940	1,654,950	1,645,604	1,615,879	1,071,304	1,040,645
Number of shares outstanding (000's) ¹	48,771	61,305	65,937	59,016	47,346	61,022
Management expense ratio (%) ^{2,3}	-	-	-	-	-	-
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	-	-	-	-	-	-
Trading expense ratio (%) ⁵	0.05	0.04	0.04	0.07	0.07	0.04
Portfolio turnover rate (%) ⁶	35.11	32.67	20.31	45.40	49.33	26.40
NAV per share (\$) ¹	29.85	27.00	24.96	27.38	22.63	17.05

Ratios and Supplemental Data						
Series T6	09/30 2024	03/31 2024	03/31 2023	03/31 2022	03/31 2021	03/31 2020
Total NAV (\$) (000's) ¹	9,977	10,543	14,671	22,271	22,671	21,644
Number of shares outstanding (000's) ¹	908	1,018	1,417	1,807	2,058	2,369
Management expense ratio (%) ^{2,3}	2.46	2.46	2.46	2.47	2.47	2.47
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	2.46	2.46	2.46	2.47	2.47	2.47
Trading expense ratio (%) ⁵	0.05	0.04	0.04	0.07	0.07	0.04
Portfolio turnover rate (%) ⁶	35.11	32.67	20.31	45.40	49.33	26.40
NAV per share (\$) ¹	10.99	10.36	10.35	12.33	11.01	9.14

Ratios and Supplemental Data						
Series L6	09/30 2024	03/31 2024	03/31 2023	03/31 2022	03/31 2021	03/31 2020
Total NAV (\$) (000's) ¹	36	37	775	840	897	1,988
Number of shares outstanding (000's) ¹	4	4	93	85	101	270
Management expense ratio (%) ^{2,3}	2.48	2.41	2.50	2.53	2.51	2.51
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	2.51	2.41	2.50	2.53	2.51	2.51
Trading expense ratio (%) ⁵	0.05	0.04	0.04	0.07	0.07	0.04
Portfolio turnover rate (%) ⁶	35.11	32.67	20.31	45.40	49.33	26.40
NAV per share (\$) ¹	8.87	8.36	8.36	9.91	8.86	7.35

Ratios and Supplemental Data						
Series T10	09/30 2024	03/31 2024	03/31 2023	03/31 2022	03/31 2021	03/31 2020
Total NAV (\$) (000's) ¹	74,911	75,068	85,518	117,890	119,970	117,736
Number of shares outstanding (000's) ¹	12,774	13,283	14,514	15,917	17,227	19,517
Management expense ratio (%) ^{2,3}	2.42	2.43	2.43	2.44	2.45	2.45
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	2.42	2.43	2.43	2.44	2.45	2.45
Trading expense ratio (%) ⁵	0.05	0.04	0.04	0.07	0.07	0.04
Portfolio turnover rate (%) ⁶	35.11	32.67	20.31	45.40	49.33	26.40
NAV per share (\$) ¹	5.86	5.65	5.89	7.41	6.96	6.03

Ratios and Supplemental Data						
Series LX	09/30 2024	03/31 2024	03/31 2023	03/31 2022	03/31 2021	03/31 2020
Total NAV (\$) (000's) ¹	1	7	13	1,284	-	-
Number of shares outstanding (000's) ¹	0.1	1	1	116	-	-
Management expense ratio (%) ^{2,3}	2.40	2.41	2.40	2.39	-	-
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	2.40	2.41	2.40	2.39	-	-
Trading expense ratio (%) ⁵	0.05	0.04	0.04	0.07	-	-
Portfolio turnover rate (%) ⁶	35.11	32.67	20.31	45.40	-	-
NAV per share (\$) ¹	11.48	10.51	9.86	11.08	-	-

Ratios and Supplemental Data						
Series X	09/30 2024	03/31 2024	03/31 2023	03/31 2022	03/31 2021	03/31 2020
Total NAV (\$) (000's) ¹	35,926	36,579	45,499	70,848	-	-
Number of shares outstanding (000's) ¹	3,127	3,480	4,614	6,394	-	-
Management expense ratio (%) ^{2,3}	2.35	2.36	2.37	2.41	-	-
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	2.35	2.36	2.37	2.41	-	-
Trading expense ratio (%) ⁵	0.05	0.04	0.04	0.07	-	-
Portfolio turnover rate (%) ⁶	35.11	32.67	20.31	45.40	-	-
NAV per share (\$) ¹	11.49	10.51	9.86	11.08	-	-

IA Clarington Dividend Growth Class

September 30, 2024

Ratios and Supplemental Data

	09/30 2024	03/31 2024	03/31 2023	03/31 2022	03/31 2021	03/31 2020
Series X5						
Total NAV (\$) (000's) ¹	680	807	1,286	2,403	-	-
Number of shares outstanding (000's) ¹	70	88	142	224	-	-
Management expense ratio (%) ^{2,3}	2.18	2.20	2.25	2.44	-	-
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	2.18	2.20	2.25	2.44	-	-
Trading expense ratio (%) ⁵	0.05	0.04	0.04	0.07	-	-
Portfolio turnover rate (%) ⁶	35.11	32.67	20.31	45.40	-	-
NAV per share (\$)¹	9.73	9.14	9.06	10.72	-	-

1 This information is provided as at each period shown.

2 Management expense ratios are based on total expenses (excluding dividends, 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.

3 The annual Management Fees and Fixed Administration Fees, excluding HST, for the Fund were 2.21% for Series A, 1.85% for Series E, 1.85% for Series E6, 0.85% for Series EF, 0.85% for Series EF6, 0.74% for Series EFX, 0.74% for Series EFX6, 1.74% for Series EX, 1.85% for Series EX5, 1.74% for Series EX6, 0.87% for Series F, 0.91% for Series F6, 0.91% for Series F10, 0.75% for Series FX5, 0.00% for Series I, 2.21% for Series L6, 2.12% for Series LX, 0.15% for Series O, 2.21% for Series T6, 2.20% for Series T10, 2.12% for Series X and 2.01% for Series X5.

4 At its sole discretion, the Manager may have waived management fees or absorbed expenses of the Fund.

5 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.

6 The Fund's portfolio turnover rate indicates how actively the fund manager manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the period. The higher a Fund's portfolio turnover rate in a period, the greater the trading costs payable by the Fund in the period, and the greater the chance of an investor receiving taxable capital gains in the period. There is not necessarily a relationship or correlation between a high turnover rate and the performance of a Fund. The value of any trades to realign the Fund's portfolio after a fund merger, if any, is excluded from the portfolio turnover rate.

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	Managment Fees	Breakdown of Services	
		Trailer commissions	Other
Series A			
FE	1.95	51	49
LL First 3 years	1.95	26	74
LL After 3 years	1.95	51	49
DSC First 7 years	1.95	26	74
DSC After 7 years	1.95	51	49
Series E			
FE	1.71	58	42
Series E6			
FE	1.71	58	42

Management Fees (%)

Series	Managment Fees	Breakdown of Services	
		Trailer commissions	Other
Series EF	0.71	-	100
Series EF6	0.71	-	100
Series EFX	0.60	-	100
Series EFX6	0.60	-	100
Series EX			
FE	1.60	63	37
Series EX5			
FE	1.75	57	43
Series EX6			
FE	1.60	63	37
Series F	0.80	-	100
Series F6	0.80	-	100
Series F10	0.80	-	100
Series FX5	0.70	-	100
Series I	-	-	-
Series L6			
ASC First year	1.95	-	100
ASC Year 2 and 3	1.95	26	74
ASC After 3 years	1.95	51	49
Series LX			
ASC First year	1.95	-	100
ASC Year 2 and 3	1.95	26	74
ASC After 3 years	1.95	51	49
Series O	-	-	-
Series T6			
FE	1.95	51	49
LL First 3 years	1.95	26	74
LL After 3 years	1.95	51	49
DSC First 7 years	1.95	26	74
DSC After 7 years	1.95	51	49
Series T10			
FE	1.95	51	49
LL First 3 years	1.95	26	74
LL After 3 years	1.95	51	49
DSC First 7 years	1.95	26	74
DSC After 7 years	1.95	51	49
Series X			
FE	1.95	51	49
LL First 3 years	1.95	26	74
LL After 3 years	1.95	51	49
DSC First 7 years	1.95	26	74
DSC After 7 years	1.95	51	49

IA Clarington Dividend Growth Class

September 30, 2024

Management Fees (%)			
Series	Managment Fees	Breakdown of Services	
		Trailer commissions	Other
Series X5			
FE	1.95	51	49
LL First 3 years	1.95	26	74
LL After 3 years	1.95	51	49
DSC First 7 years	1.95	26	74
DSC After 7 years	1.95	51	49

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

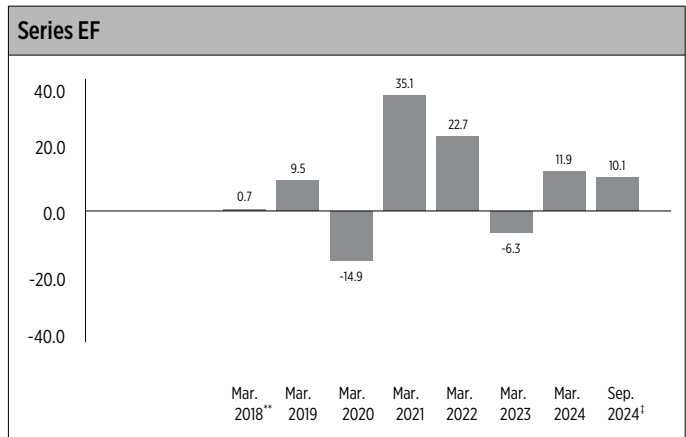
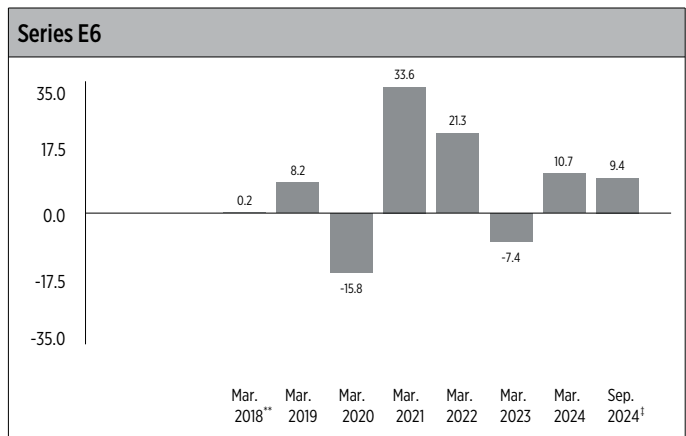
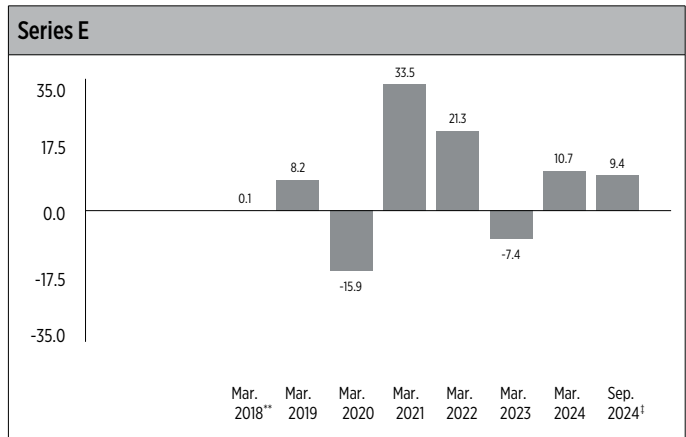
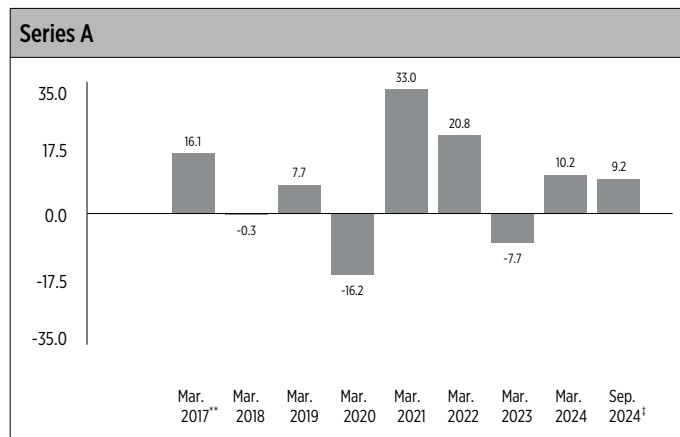
Past Performance

The performance information shown (based on NAV) assumes that all dividends made by the Fund in the periods shown were reinvested in additional shares of the Fund. The performance information does not take into account sales, redemption, dividends 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.

The Fund's investment objective and strategies changed on December 30, 2014. These changes may have impacted the Fund's performance.

Year-by-Year Returns

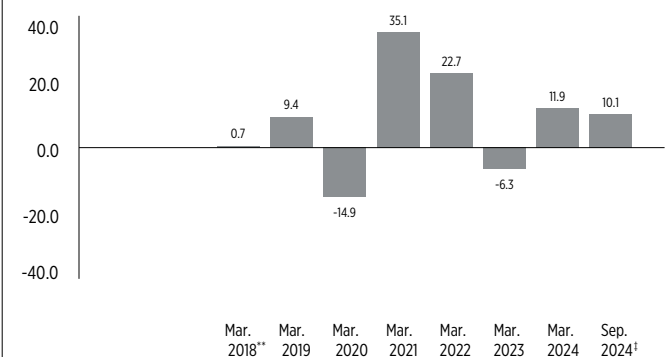
The bar charts show the Fund's performance for each of the periods indicated. The charts show, in percentage terms, how an investment made on the first day of each period would have increased or decreased by the last day of the period presented.



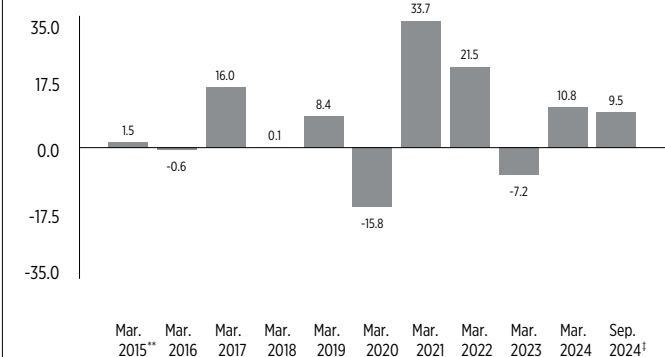
IA Clarington Dividend Growth Class

September 30, 2024

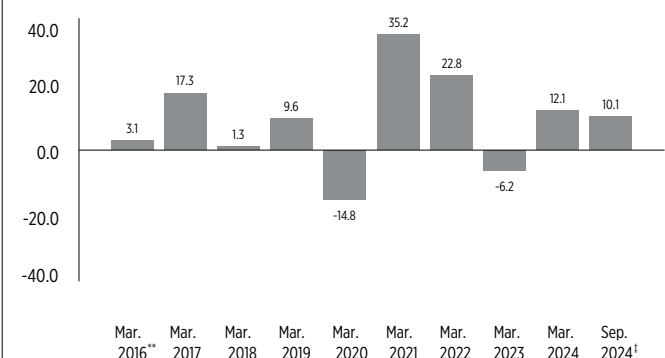
Series EF6



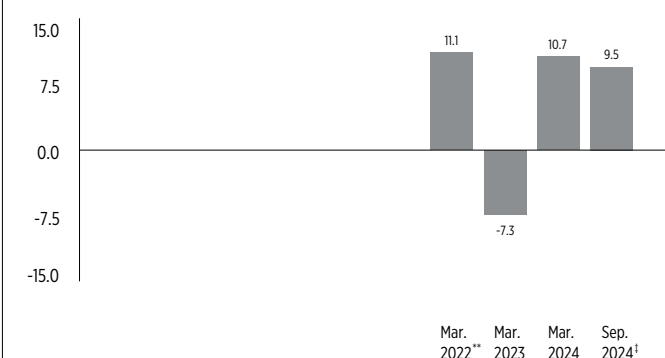
Series EX



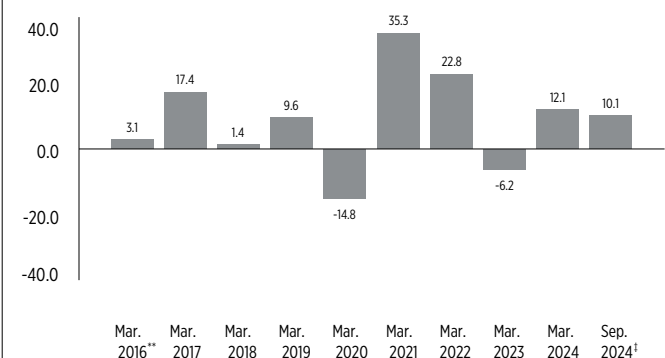
Series EFX



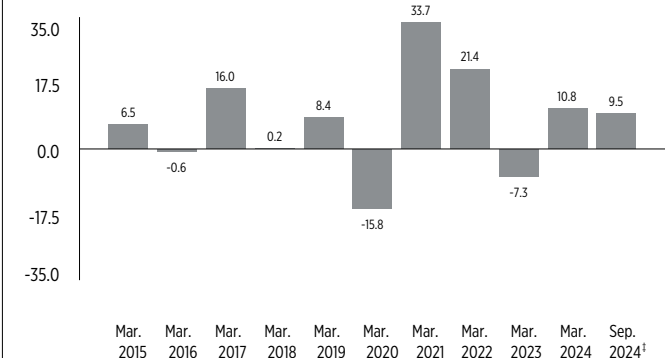
Series EX5



Series EFX6



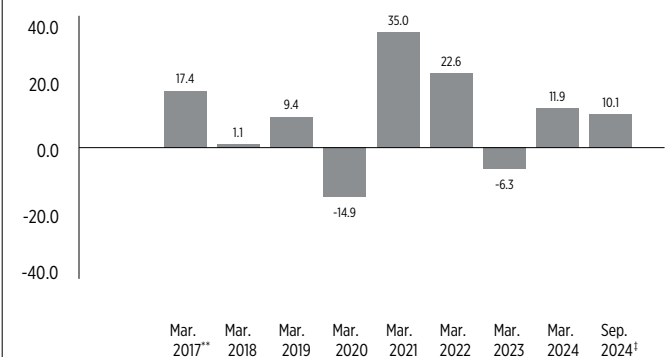
Series EX6



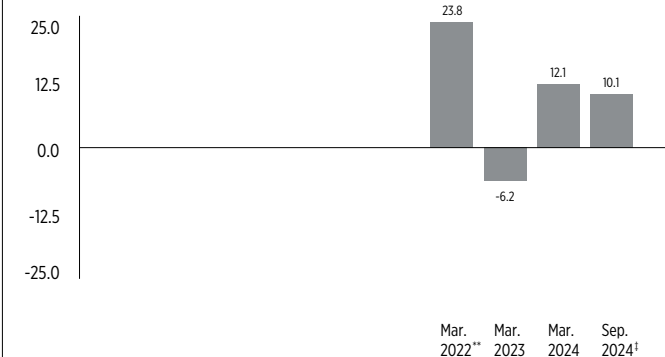
IA Clarington Dividend Growth Class

September 30, 2024

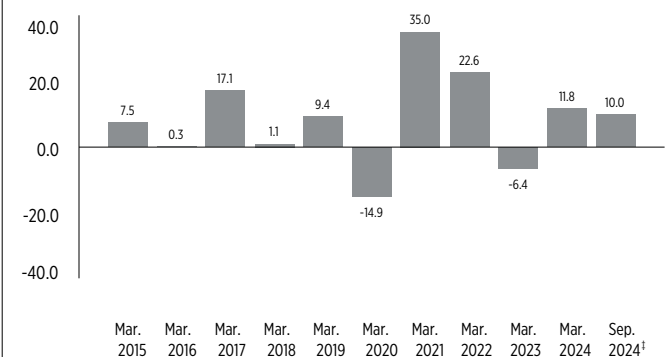
Series F



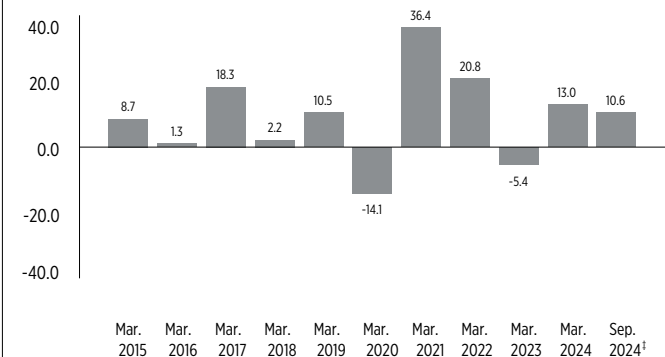
Series FX5



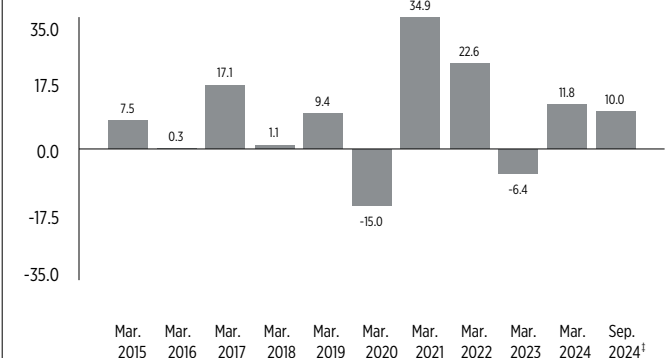
Series F6



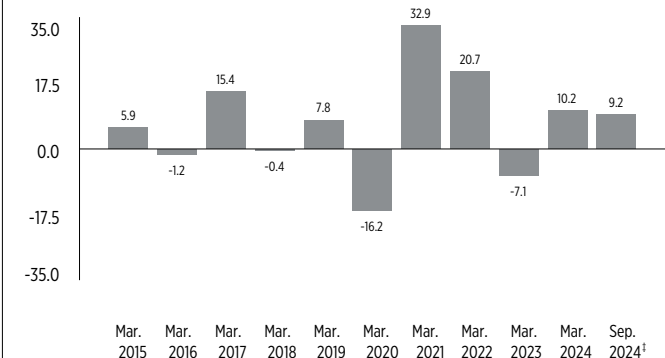
Series I



Series F10



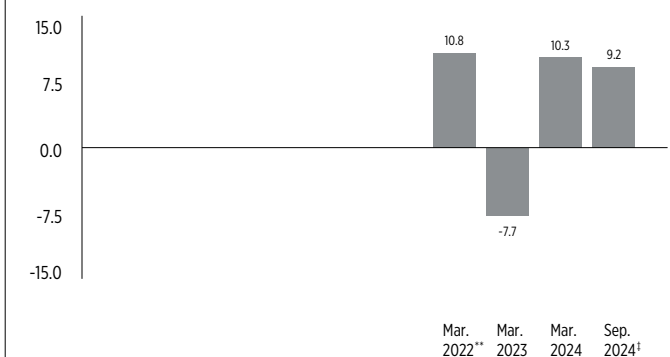
Series L6



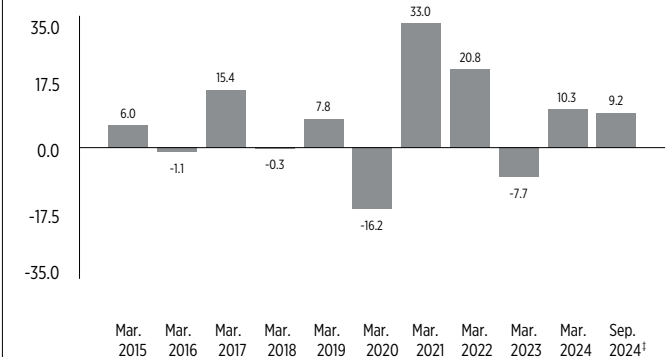
IA Clarington Dividend Growth Class

September 30, 2024

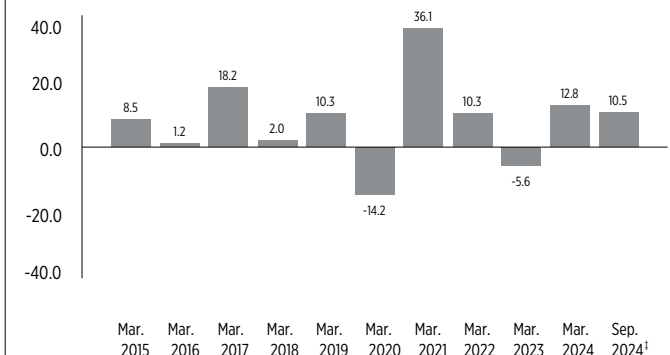
Series LX



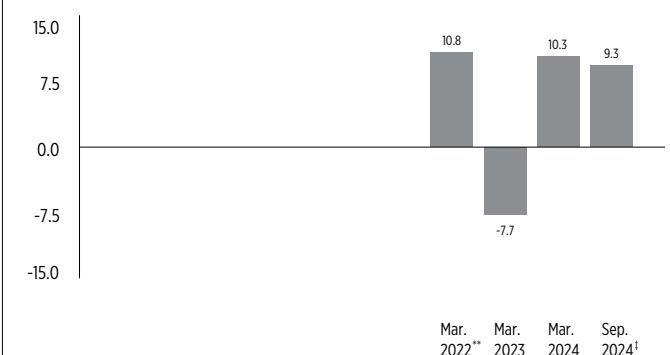
Series T10



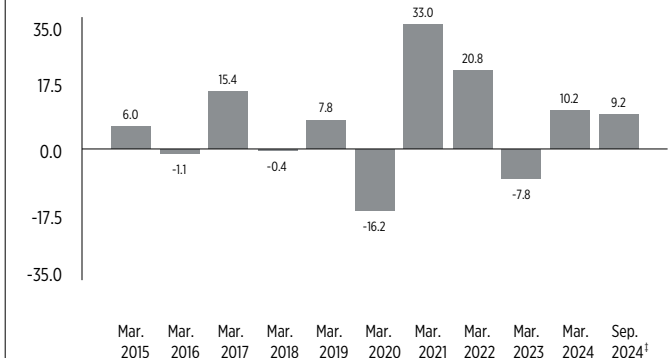
Series O



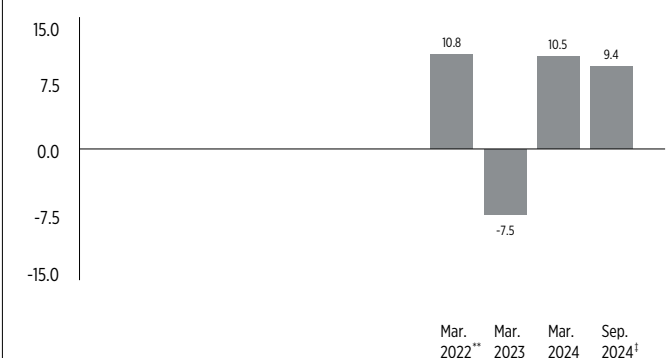
Series X



Series T6



Series X5



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

† Return shown is for the 6-month period ended September 30, 2024.

IA Clarington Dividend Growth Class

September 30, 2024

Summary of Investment Portfolio

As at September 30, 2024

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	%
Financials	33.56
Industrials	14.45
Energy	14.27
Information Technology	8.76
Materials	7.05
Communication Services	6.10
Consumer Discretionary	4.57
Utilities	4.11
Consumer Staples	3.79
Health Care	2.81
Corporate Bonds	0.03
Cash and Other Net Assets	0.50
	100.00

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

Top Holdings	%
Royal Bank of Canada	7.08
The Toronto-Dominion Bank	6.46
Brookfield Asset Management Ltd., Class 'A'	5.29
Agnico Eagle Mines Ltd.	4.99
Enbridge Inc.	4.91
Canadian Natural Resources Ltd.	4.31
Waste Connections Inc.	4.06
Canadian Pacific Kansas City Ltd.	3.51
Constellation Software Inc.	3.26
Intact Financial Corp.	3.13
Canadian National Railway Co.	2.95
Broadcom Inc.	2.77
Manulife Financial Corp.	2.46
Amazon.com Inc.	2.44
Suncor Energy Inc.	2.36
Microsoft Corp.	2.15
Hydro One Ltd.	2.10
Loblaw Cos. Ltd.	2.03
TELUS Corp.	2.03
Mastercard Inc., Class 'A'	2.01
Fortis Inc.	2.01
Sun Life Financial Inc.	1.97
Fairfax Financial Holdings Ltd.	1.94
Alimentation Couche-Tard Inc.	1.76
TC Energy Corp.	1.71

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).

IA Clarington Dividend Growth Class

September 30, 2024

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: 26 Wellington Street East, Suite 600 • Toronto, Ontario • M5E 1S2 • 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

