

IA Clarington Inhance Growth SRI Portfolio

Series A, E, F, I, L and V Units

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 Inhance Growth SRI Portfolio (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") and its Sub-Advisor is Vancity Investment Management Limited ("VCIM" or the "Portfolio Sub-Advisor" or the "fund manager").

Series L of the Fund is closed to new purchases.

Results of Operations

The Fund's Net Assets decreased by 0.2% or \$1.2 million during the period, from \$535.2 million on March 31, 2024 to \$534 million on September 30, 2024. This change in Net Assets resulted from a decrease of \$29.2 million due to net redemptions and an increase of \$28 million due to investment operations, including market volatility, income and expense.

The average Net Asset Value of the Fund increased by 0.8% or \$4.1 million in comparison to the prior period, from \$520.9 million to \$525 million. Average Net Asset Value influence revenue earned and expenses incurred by the Fund during the period.

Series A units of the Fund returned 5.1% 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 35% FTSE Canada Universe Bond Index, 35% S&P/TSX Composite Index, 30% MSCI World Index[^] (CAD), returned 8.1% 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.

During the period, the global economy continued its path toward normalization, with notable developments across key regions. Disinflation (reduction in the rate of inflation) continued as supply-chain pressures eased and commodity prices stabilized.

The U.S. economy continued to normalize. Hiring has slowed while 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 (refers to the number of unemployed persons expressed as a percentage of the labour force). However, consumer spending remained robust and inflationary pressures eased. In September, the U.S. Federal Reserve (the Fed) lowered its target federal funds rate (refers to the interest rate set by the U.S. Federal Reserve) by 50 basis points (bps).

The Canadian economy appeared to be in a precarious situation as 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 remained at risk, even as the Bank of Canada (BoC)

announced three consecutive interest-rate cuts of 25 bps each. Inflation finally hit the BoC's target rate of 2% in August, which led to a renewed focus on growth.

Europe remained stuck in subdued growth amid challenges such as weak demographics, lack of productivity growth, the absence of synchronized intra-eurozone (transactions within Europe) fiscal policy (measures a government takes to influence the direction of the economy) and a weak Chinese economy.

The S&P/TSX Composite Index gained 10%, driven by outsized performance from the materials sector. Interest rate-sensitive sectors, including real estate and financials, did particularly well. Meanwhile, the U.S. S&P 500 Index returned 10.2% (in Canadian-dollar terms), led by the utilities, information technology and real estate sectors.

On the international front, the MSCI World Index and MSCI EAFE Index returned 9.0% and 6.6%, respectively, (in Canadian-dollar terms, including foreign-currency movements).

Global equities maintained the positive trajectory that started in early 2024, although the path was marked by volatility. Global small caps posted positive returns but lagged large caps early in the period.

Regarding fixed income, the FTSE Canada Universe Bond Index returned 5.6%, supported by interest-rate declines. All sectors of the Canadian investment-grade (a high-quality debt security with a low risk of default. Ratings for investment grade instruments are BBB and above) fixed-income market generated positive total returns (an investment return that includes any interest, capital gains, dividends and distributions). Corporate bonds were the strongest-performing sector, while federal bonds were the weakest. Government of Canada bond yields (the interest earned on a fixed-income security) ended the period down across the yield curve (graphically illustrates the yields and maturities of bonds of similar credit quality).

U.S. Treasury bond yields ended the period down across the yield curve as markets priced in more aggressive interest-rate cuts.

Global bond yields ended the period broadly lower as developed market central banks began easing their policy interest rates.

The Fund's allocation to fixed income slightly contributed to performance. Individual contributors included IA Clarington Inhance Bond SRI Fund and IA Clarington Inhance Monthly Income SRI Fund. IA Clarington Inhance Monthly Income SRI Fund led performance in terms of absolute return, but IA Clarington Inhance Bond SRI Fund, IA Clarington Inhance Canadian Equity SRI Class and IA Clarington Inhance Global Equity SRI Class/Fund also recorded positive returns.

IA Clarington Inhance Bond SRI Fund's allocation to preferred shares contributed strongly to performance as preferred shares (a type of share ownership in a corporation. Preferred stock dividends are typically paid out before common share dividends. Preferred shareholders are also paid before common shareholders in the event of bankruptcy. Unlike common shares, preferred shares do not generally come with voting rights) outperformed bonds significantly. The underlying fund's overweight allocation to corporate bonds and underweight allocation to federal bonds contributed, as the corporate sector outperformed the federal sector in the index. Duration positioning (sensitivity to interest rates) also contributed.

IA Clarington Inhance Canadian Equity SRI Class's underweight position in the energy sector contributed as the sector underperformed. The underlying fund's stock selection across the consumer discretionary, consumer staples, utilities, real estate, materials and communication services also contributed.

IA Clarington Inhance Growth SRI Portfolio

September 30, 2024

IA Clarington Inhance Global Equity SRI Class/Fund's lack of energy sector exposure contributed to performance, as did its overweight exposure to the information technology sector, which performed well. The underlying fund benefited moderately from its security selection in the real estate sector.

Within the IA Clarington Inhance Monthly Income SRI Fund's, the underlying fund's overall security selection contributed to performance, particularly within the industrials, consumer discretionary and consumer staples sectors. The underlying fund's exposure to international equities contributed relative to its Canada-only benchmark (S&P/TSX Composite Index). A zero-weight exposure to the energy sector contributed to performance, as did overweight exposure to the real estate sector.

IA Clarington Inhance Monthly Income SRI Fund's fixed-income component outperformed the fixed-income benchmark (FTSE Canada Universe Bond Index). The underlying fund's allocation to preferred shares (a type of share ownership in a corporation. Preferred stock dividends are typically paid out before common share dividends. Preferred shareholders are also paid before common shareholders in the event of bankruptcy. Unlike common shares, preferred shares do not generally come with voting rights) contributed significantly to performance as the sharp decline in government bond yields caused these shares to outperform. The underlying fund's bond exposure was entirely focused in corporate bonds, which were the strongest-performing fixed-income sector.

IA Clarington Inhance Global Small Cap SRI Fund's stock selection in the information technology and real estate sectors contributed to performance. The underlying fund's lack of exposure to the energy sector also contributed, as did its overweight position in the real estate sector.

Overall, the Fund's allocation among the underlying funds, particularly equity funds, detracted from performance. The Fund's exposure to IA Clarington Inhance Global Small Cap SRI Fund detracted. The Fund's underweight exposure to IA Clarington Inhance Global Equity SRI Class/Fund detracted from performance, as did the underlying fund's lack of exposure to NVIDIA Corp. IA Clarington Inhance Canadian Equity SRI Class also underperformed owing to its lack of exposure to the energy sector and overweight exposure to the industrials and health care sectors.

IA Clarington Inhance Bond SRI Fund's bias toward higher-quality corporate holdings detracted slightly from performance as BBB-rated (lower quality investment grade) corporate bonds outperformed higher-rated corporate bonds. Short-maturity bonds underperformed mid- and long-maturity bonds owing to their lower duration and the significant decline in interest rates during the period.

IA Clarington Inhance Canadian Equity SRI Class's overweight allocation to the industrials and health care sectors significantly detracted from performance. The underlying fund's underweight allocation to the materials sector also detracted amid higher commodity prices. Stock selection across the industrials, financials and health care sectors detracted as well.

IA Clarington Inhance Global Equity SRI Class/Fund's stock selection in the information technology and consumer discretionary sectors detracted from performance. The underlying fund's overweight allocation to the consumer discretionary sector also detracted, as did lack of exposure to the utilities sector.

IA Clarington Inhance Monthly Income SRI Fund's equity sector allocation detracted from performance. The underlying fund's underweight exposures to the materials and financials sectors detracted, as did overweight exposure to the health care sector.

The fixed-income component of IA Clarington Inhance Monthly Income SRI Fund underperformed equities. The underlying fund's positioning remained skewed towards short-maturity corporate bonds, which detracted from performance.

IA Clarington Inhance Global Small Cap SRI Fund's stock selection in the consumer discretionary, health care, consumer staples and industrials sectors detracted from performance. The underlying fund's underweight position in the financials sector also detracted, as did its overweight position in the information technology sector.

The Fund has a structural tilt towards U.S. equities. During the period, the Fund held a slightly underweight position in fixed income.

Regarding ESG engagement activity, Vancity Investment Management Ltd. (VCIM) sent a shareholder letter to Dollarama Inc. management requesting a meeting to better understand the company's wage practices and attended a group investor meeting with the company to discuss aspects of its ESG strategy.

VCIM held a call with Five Below Inc. to discuss the importance of living wages and ascertain the quality of its wage policy.

VCIM sent a letter to Amazon.com Inc. in support of the GMB Union in Coventry, U.K.

VCIM met with WSP Global Inc. to better understand how the company applies human rights due diligence in its operations.

VCIM attended the annual general meetings (AGMs) of The Toronto-Dominion Bank (TD Bank), Bank of Montreal (BMO) and Royal Bank of Canada (RBC) to present shareholder proposals on disclosing CEO-to-median-worker-pay ratio. At TD Bank, RBC and BMO, votes received in favour of the proposals were at 12.6%, 11.41% and 10.86%, respectively.

As part of the Investors for Paris Compliance group, VCIM sent a follow-up letter to TD Bank re-emphasizing expectations that the company begin disclosing more specifics regarding its climate transition activities.

On climate, VCIM reached a withdrawal agreement with both Bank of Nova Scotia and RBC, so we only presented a shareholder proposal at the TD Bank AGM. Almost one-third of shares were cast in favour of this proposal.

VCIM presented shareholder proposals at the AGMs for Canadian National Railway Co. and Canadian Pacific Kansas City Limited that pushed for work with unions to negotiate paid sick leave policies. Both proposals passed the threshold to refile.

VCIM continued working on the Carbon Disclosure Project's non-disclosure campaign with letters to Savaria Corp and Exchange Income Corp.

VCIM signed a statement on plastic pollution to demonstrate support from the financials sector for an ambitious international legally binding instrument to end plastic pollution.

VCIM became a founding signatory of the World Benchmarking Alliance's Investor Statement on Nature, which urges companies to assess and disclose their impact and dependencies on nature.

As a part of a World Benchmarking Alliance campaign, VCIM sent a letter to Broadcom Inc. to learn more about the company's ethical artificial intelligence (AI) practices and to begin a dialogue to help push them forward on this issue. Also as part of this campaign, VCIM held an investor group meeting with Microsoft Corp. to discuss the company's Responsible AI policy.

As a part of Climate Action 100+, VCIM continued its engagement with Trane Technologies, which continues to excel in climate work and preparing for the energy transition.

VCIM held an inaugural Nature Action 100 meeting with Costco Wholesale Corp. to introduce them to the initiative and familiarize them with the recently published benchmark. VCIM also held a meeting with Nutrien Ltd. and multiple other investors to push the company to improve its biodiversity disclosure and practices.

VCIM became a signatory of the 2024 Global Investor Statement to Governments on the Climate Crisis. This statement urges governments worldwide to enact the critical policies needed to free up private financial flows for the just transition to a climate-resilient, nature-positive net-zero economy.

VCIM is participating in the 2024 Carbon Disclosure Project (CDP) non-disclosure campaign encouraging companies to report their environmental management information to the CDP. A total of 1,998 high-impact companies were asked to disclose their environmental impact data. VCIM has been designated as lead for SiteOne Landscape Supply Inc., Exchange Income Corp., Savaria Corp. and Toromont Industries Ltd. VCIM sent letters to all four companies encouraging them to disclose their climate metrics in line with the CDP's climate reporting module.

Recent Developments

The current environment remains favourable for equities, growth remains at or slightly above trend levels, and inflation is receding. Thus, central banks can begin easing interest rates to more accommodative levels.

The BoC's 4.25% policy interest rate remains quite restrictive (high) relative to current and expected inflation levels. Weak productivity (the ability to produce greater quantities of goods and services in better and faster ways), high consumer debt and a wave of mortgage renewals should encourage the BoC to quickly reduce its policy interest rate to neutral levels.

While there remains some risk and uncertainty around the U.S. election, future economic growth and geopolitical tensions, the current environment of lower inflation, accommodative monetary policy (central bank policy that seeks to stimulate economic growth by increasing access to credit through low or reduced interest rates) and positive forecasts for economic and earnings growth should support equities.

The outlook for fixed income appears positive amid lower inflation, and the Fed and BoC could support the economy through interest-rate cuts.

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 did not pay brokerage commissions to iA Private Wealth Inc.

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

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

- (a) trades in securities of iA Financial Corporation Inc.;
- (b) investments in securities of issuers during, or for 60 days after, the period in which a related party dealer acts as an underwriter in the distribution of such securities;
- (c) purchases or sales of securities of an issuer from or to another investment fund managed by IA Clarington.

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

Financial Highlights

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

IA Clarington Inhance Growth SRI Portfolio

September 30, 2024

The Fund's Net Assets per Unit (\$)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	20.75	19.27	20.79	20.71	15.82	16.49
Increase (decrease) from operations:						
Total revenue	0.12	0.44	0.43	0.34	0.46	0.36
Total expenses (excluding distributions)	(0.24)	(0.45)	(0.45)	(0.50)	(0.44)	(0.40)
Realized gains (losses) for the period	0.24	0.41	0.33	0.58	0.14	0.09
Unrealized gains (losses) for the period	0.92	1.16	(1.18)	(0.47)	4.56	(0.82)
Total increase (decrease) from operations²	1.04	1.56	(0.87)	(0.05)	4.72	(0.77)
Distributions:						
From net investment income (excluding dividends)	-	-	-	-	-	-
From dividends⁴	-	-	-	-	-	-
From capital gains	-	(0.10)	(0.50)	-	-	-
Return of capital	-	-	-	-	-	-
Total distributions³	-	(0.10)	(0.50)	-	-	-
Net Assets, end of period	21.82	20.75	19.27	20.79	20.71	15.82

The Fund's Net Assets per Unit (\$)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	10.30	9.53	10.12	10.00	-	-
Increase (decrease) from operations:						
Total revenue	0.06	0.22	0.21	0.16	-	-
Total expenses (excluding distributions)	-	-	-	-	-	-
Realized gains (losses) for the period	0.12	0.20	0.16	0.33	-	-
Unrealized gains (losses) for the period	0.47	0.56	(0.55)	(0.59)	-	-
Total increase (decrease) from operations²	0.65	0.98	(0.18)	(0.10)	-	-
Distributions:						
From net investment income (excluding dividends)	-	-	-	-	-	-
From dividends⁴	-	(0.19)	(0.07)	-	-	-
From capital gains	-	(0.06)	(0.25)	-	-	-
Return of capital	-	-	-	-	-	-
Total distributions³	-	(0.25)	(0.32)	-	-	-
Net Assets, end of period	10.96	10.30	9.53	10.12	-	-

The Fund's Net Assets per Unit (\$)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	15.38	14.23	15.32	15.25	11.65	12.12
Increase (decrease) from operations:						
Total revenue	0.09	0.34	0.31	0.25	0.35	0.27
Total expenses (excluding distributions)	(0.17)	(0.32)	(0.31)	(0.35)	(0.31)	(0.28)
Realized gains (losses) for the period	0.18	0.31	0.24	0.42	0.10	0.06
Unrealized gains (losses) for the period	0.71	0.80	(0.96)	(0.36)	3.21	(0.76)
Total increase (decrease) from operations²	0.81	1.13	(0.72)	(0.04)	3.35	(0.71)
Distributions:						
From net investment income (excluding dividends)	-	-	-	-	-	-
From dividends⁴	-	-	-	-	(0.02)	-
From capital gains	-	(0.03)	(0.37)	-	-	-
Return of capital	-	-	-	-	-	-
Total distributions³	-	(0.03)	(0.37)	-	(0.02)	-
Net Assets, end of period	16.19	15.38	14.23	15.32	15.25	11.65

The Fund's Net Assets per Unit (\$)¹						
Series L	09/30 2024	03/31 2024	03/31 2023	03/31 2022	03/31 2021	03/31 2020
Net Assets, beginning of period	14.76	13.83	15.00	14.99	11.48	11.99
Increase (decrease) from operations:						
Total revenue	0.08	0.29	0.27	0.24	0.36	0.25
Total expenses (excluding distributions)	(0.19)	(0.36)	(0.36)	(0.40)	(0.37)	(0.32)
Realized gains (losses) for the period	0.17	0.24	0.21	0.37	0.10	0.07
Unrealized gains (losses) for the period	0.43	0.38	(1.67)	(0.11)	2.62	(0.60)
Total increase (decrease) from operations²	0.49	0.55	(1.55)	0.10	2.71	(0.60)
Distributions:						
From net investment income (excluding dividends)	-	-	-	-	-	-
From dividends⁴	-	-	-	-	-	-
From capital gains	-	(0.16)	(0.40)	-	-	-
Return of capital	-	-	-	-	-	-
Total distributions³	-	(0.16)	(0.40)	-	-	-
Net Assets, end of period	15.51	14.76	13.83	15.00	14.99	11.48

The Fund's Net Assets per Unit (\$)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	24.12	22.25	23.71	23.34	17.77	18.30
Increase (decrease) from operations:						
Total revenue	0.14	0.51	0.49	0.40	0.53	0.41
Total expenses (excluding distributions)	(0.14)	(0.26)	(0.25)	(0.28)	(0.25)	(0.22)
Realized gains (losses) for the period	0.28	0.47	0.38	0.71	0.15	0.11
Unrealized gains (losses) for the period	1.06	1.23	(1.40)	(0.82)	4.73	(1.29)
Total increase (decrease) from operations²	1.34	1.95	(0.78)	0.01	5.16	(0.99)
Distributions:						
From net investment income (excluding dividends)	-	-	-	-	-	-
From dividends⁴	-	(0.21)	(0.07)	-	(0.20)	-
From capital gains	-	(0.01)	(0.49)	-	-	-
Return of capital	-	-	-	-	-	-
Total distributions³	-	(0.22)	(0.56)	-	(0.20)	-
Net Assets, end of period	25.52	24.12	22.25	23.71	23.34	17.77

The Fund's Net Assets per Unit (\$)¹						
Series V	09/30 2024	03/31 2024	03/31 2023	03/31 2022	03/31 2021	03/31 2020
Net Assets, beginning of period	27.75	25.59	27.19	26.47	19.81	20.17
Increase (decrease) from operations:						
Total revenue	0.16	0.23	0.56	0.18	0.53	0.31
Total expenses (excluding distributions)	-	-	-	-	-	-
Realized gains (losses) for the period	0.33	0.02	0.43	0.08	0.17	0.05
Unrealized gains (losses) for the period	1.29	0.82	(1.67)	2.11	0.33	1.64
Total increase (decrease) from operations²	1.78	1.07	(0.68)	2.37	1.03	2.00
Distributions:						
From net investment income (excluding dividends)	-	-	-	-	-	-
From dividends⁴	-	-	(0.21)	-	(0.07)	-
From capital gains	-	-	(0.66)	-	-	-
Return of capital	-	-	-	-	-	-
Total distributions³	-	-	(0.87)	-	(0.07)	-
Net Assets, end of period	29.53	27.75	25.59	27.19	26.47	19.81

IA Clarington Inhance Growth SRI Portfolio

September 30, 2024

- 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, 2024. 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 2024	03/31 2024	03/31 2023	03/31 2022	03/31 2021	03/31 2020
Total NAV (\$) (000's) ¹	212,751	215,352	233,184	230,573	187,021	114,318
Number of units outstanding (000's) ¹	9,751	10,380	12,098	11,093	9,029	7,225
Management expense ratio (%) ^{2,3}	2.34	2.34	2.34	2.33	2.31	2.31
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	2.34	2.34	2.34	2.33	2.31	2.31
Trading expense ratio (%) ⁵	0.04	0.04	0.03	0.04	0.05	0.06
Portfolio turnover rate (%) ⁶	0.56	4.38	6.07	7.30	0.98	1.46
NAV per unit (\$) ¹	21.82	20.75	19.27	20.79	20.71	15.82

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	133,069	124,401	86,136	80,716	67,970	36,385
Number of units outstanding (000's) ¹	8,219	8,087	6,053	5,267	4,457	3,124
Management expense ratio (%) ^{2,3}	2.20	2.20	2.19	2.19	2.18	2.18
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	2.20	2.20	2.19	2.19	2.18	2.18
Trading expense ratio (%) ⁵	0.04	0.04	0.03	0.04	0.05	0.06
Portfolio turnover rate (%) ⁶	0.56	4.38	6.07	7.30	0.98	1.46
NAV per unit (\$) ¹	16.19	15.38	14.23	15.32	15.25	11.65

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	111,522	119,152	127,360	122,317	83,029	36,261
Number of units outstanding (000's) ¹	4,370	4,939	5,723	5,160	3,557	2,040
Management expense ratio (%) ^{2,3}	1.15	1.15	1.15	1.14	1.13	1.13
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	1.15	1.15	1.15	1.14	1.13	1.13
Trading expense ratio (%) ⁵	0.04	0.04	0.03	0.04	0.05	0.06
Portfolio turnover rate (%) ⁶	0.56	4.38	6.07	7.30	0.98	1.46
NAV per unit (\$) ¹	25.52	24.12	22.25	23.71	23.34	17.77

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	76,063	74,962	73,673	64,658	-	-
Number of units outstanding (000's) ¹	6,942	7,280	7,733	6,390	-	-
Management expense ratio (%) ^{2,3}	-	-	-	-	-	-
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	-	-	-	-	-	-
Trading expense ratio (%) ⁵	0.04	0.04	0.03	0.04	-	-
Portfolio turnover rate (%) ⁶	0.56	4.38	6.07	7.30	-	-
NAV per unit (\$) ¹	10.96	10.30	9.53	10.12	-	-

Ratios and Supplemental Data						
Series L	09/30 2024	03/31 2024	03/31 2023	03/31 2022	03/31 2021	03/31 2020
Total NAV (\$) (000's) ¹	597	1,331	4,677	10,099	11,473	3,170
Number of units outstanding (000's) ¹	38	90	338	673	765	276
Management expense ratio (%) ^{2,3}	2.58	2.59	2.59	2.59	2.58	2.58
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	2.58	2.59	2.59	2.59	2.58	2.58
Trading expense ratio (%) ⁵	0.04	0.04	0.03	0.04	0.05	0.06
Portfolio turnover rate (%) ⁶	0.56	4.38	6.07	7.30	0.98	1.46
NAV per unit (\$) ¹	15.51	14.76	13.83	15.00	14.99	11.48

Ratios and Supplemental Data						
Series V	09/30 2024	03/31 2024	03/31 2023	03/31 2022	03/31 2021	03/31 2020
Total NAV (\$) (000's) ¹	1	1	333	342	26,114	389
Number of units outstanding (000's) ¹	0.1	0.1	13	13	986	20
Management expense ratio (%) ^{2,3}	-	-	-	-	-	-
Management expense ratio before waivers or absorptions (%) ^{2,3,4}	-	-	-	-	-	-
Trading expense ratio (%) ⁵	0.04	0.04	0.03	0.04	0.05	0.06
Portfolio turnover rate (%) ⁶	0.56	4.38	6.07	7.30	0.98	1.46
NAV per unit (\$) ¹	29.53	27.75	25.59	27.19	26.47	19.81

- This information is provided as at each period shown.
- Management expense ratios are based on total expenses (excluding distributions, commissions, withholding taxes and other portfolio transaction costs) and a proportion of underlying fund expenses (mutual funds & ETFs), where applicable, of each series for the stated period and are expressed as an annualized percentage of each series' daily average NAV during the period.
- The annual Management Fees and Fixed Administration Fees, excluding HST, for the Fund were 2.17% for Series A, 2.05% for Series E, 1.05% for Series F, 0.00% for Series I, 2.27% for Series L and 0.00% for Series V.
- 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.

IA Clarington Inhance Growth SRI Portfolio

September 30, 2024

Management Fees

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

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

Management Fees (%)			
Series	Management Fees	Breakdown of Services	
		Trailer commissions	Other
Series A			
FE	1.90	53	47
LL First 3 years	1.90	26	74
LL After 3 years	1.90	53	47
DSC First 7 years	1.90	26	74
DSC After 7 years	1.90	53	47
Series E			
FE	1.83	55	45
Series F			
	0.90	-	100
Series I			
	-	-	-
Series L			
ASC First year	2.00	-	100
ASC Year 2 and 3	2.00	25	75
ASC After 3 years	2.00	50	50
Series V			
	-	-	-

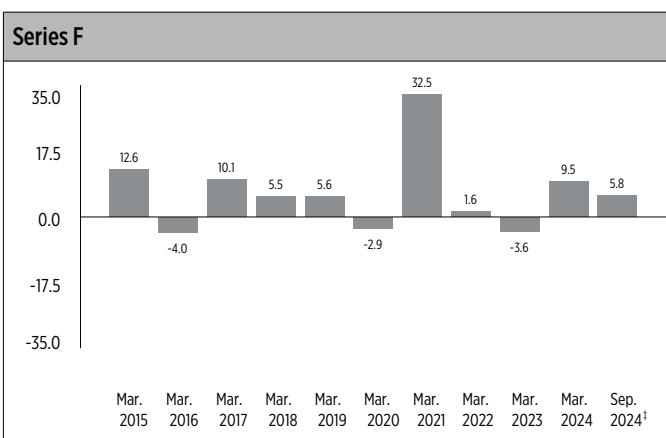
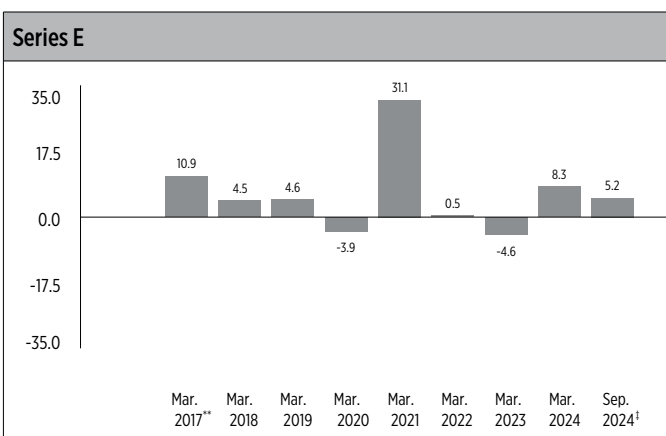
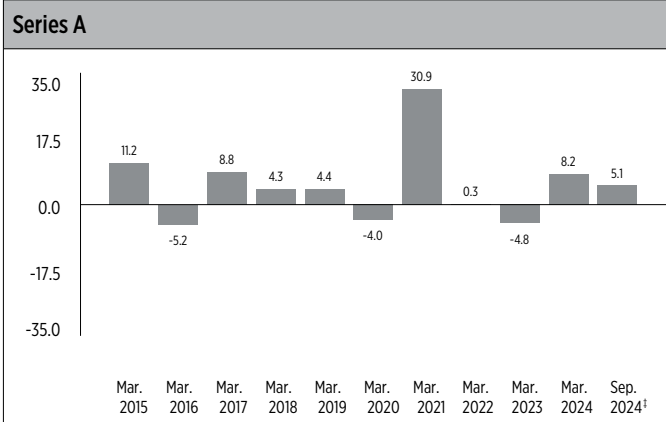
FE - front end; LL - low load; DSC - deferred sales charge; ASC - advisor service charge
Other - includes general administration, investment advice and profit.

Past Performance

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

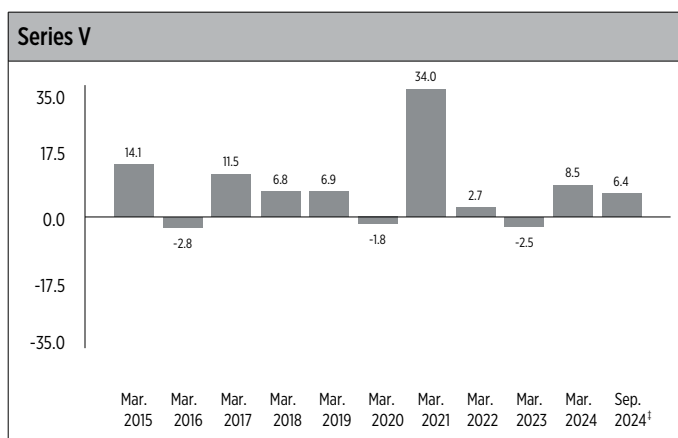
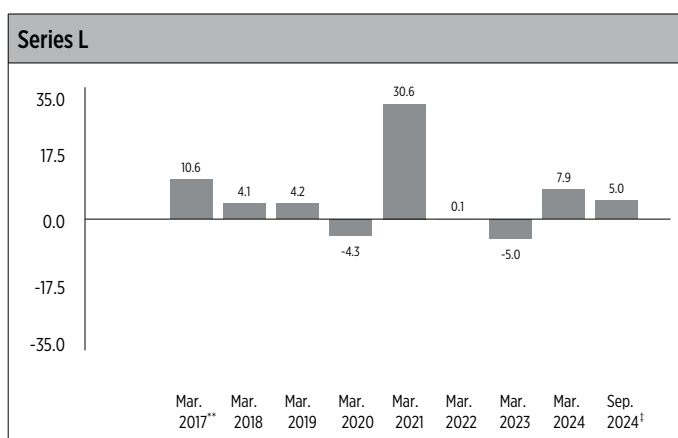
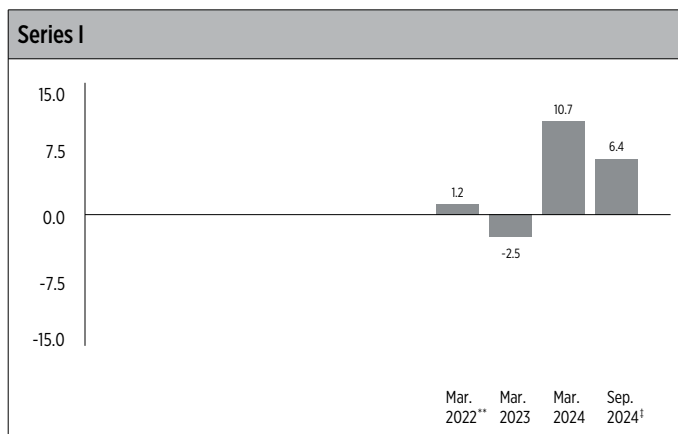
Year-by-Year Returns

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



IA Clarington Inhance Growth SRI Portfolio

September 30, 2024



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

† Return shown is for the 6-month period ended 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. If the Fund invested in one or more mutual funds, the sector allocation chart shows the Fund's proportionate allocation of the reference funds' investments and where applicable, the Fund's direct investments.

Sector Allocation	%
Financials	15.46
Information Technology	14.59
Corporate Bonds	14.52
Industrials	14.42
Provincial Bonds and Guarantees	9.13
Consumer Discretionary	6.17
Health Care	5.16
Federal Government Bonds	4.26
Real Estate	3.73
Consumer Staples	2.69
Federal Guarantees	2.10
Other	2.10
Communication Services	1.83
Materials	1.69
Cash and Other Net Assets	2.15
	100.00

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

Top Holdings	%
IA Clarington Inhance Canadian Equity SRI Class, Series I	30.23
IA Clarington Inhance Bond SRI Fund, Series I	29.53
IA Clarington Inhance Monthly Income SRI Fund, Series I	15.23
IA Clarington Inhance Global Equity SRI Class, Series I	11.42
IA Clarington Inhance Global Equity SRI Fund, Series I	11.34
IA Clarington Inhance Global Small Cap SRI Fund, Series I	1.95
Cash and Other Net Assets	0.30

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).

^ Source: MSCI Inc. MSCI makes no express or implied warranties or representations and shall have no liability whatsoever with respect to any MSCI data contained herein. The MSCI data may not be further redistributed or used as a basis for other indices or any securities or financial products. This report is not approved, reviewed, or produced by MSCI.

IA Clarington Inhance Growth SRI Portfolio

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.

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