

# FUNDFACTS

IA Clarington Inhance Canadian Equity SRI Class – Series V Shares



July 12, 2011

This document contains key information you should know about Series V shares of IA Clarington Inhance Canadian Equity SRI Class (the "Fund"). Series V securities are special purpose securities not sold to the general public. You can find more detailed information in the Fund's simplified prospectus. Ask your financial advisor ("advisor") for a copy or contact IA Clarington Investments Inc. ("we" or "us") at 1.800.530.0204 or funds@iaclarington.com, or visit www.iaclarington.com.

## QUICK FACTS

**Date Fund created:** November 30, 2009 (Series V)  
**Total Fund net asset value on June 17, 2011:** \$33.17 million  
**Management Expense Ratio (MER):** 0.00%

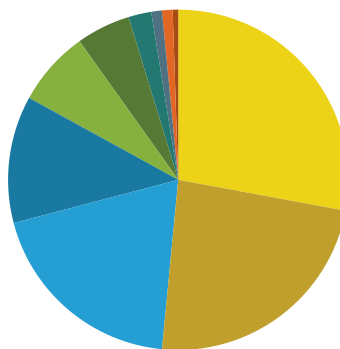
**Portfolio advisor:** Industrial Alliance Investment Management Inc.  
**Portfolio sub-advisor:** Vancity Investment Management Ltd.  
**Minimum Investment:** No minimum purchase requirement.

## What does the Fund invest in?

The Fund seeks to achieve long-term capital growth by investing primarily in a diversified portfolio of equity securities of Canadian issuers which meet the manager's socially responsible investment principles. The fund may invest up to 15% of its assets in foreign securities. The information below gives you a snapshot of the Fund's investments on June 17, 2011. The Fund's investments will change.

### Top 10 Investments of IA Clarington Inhance Canadian Equity SRI Class (June 17, 2011)

1. Cash and Cash Equivalents
2. Royal Bank of Canada
3. The Toronto-Dominion Bank
4. Bank of Nova Scotia
5. Suncor Energy Inc.
6. Potash Corporation of Saskatchewan Inc.
7. Canadian National Railway Co.
8. Cenovus Energy Inc.
9. Manulife Financial Corp.
10. Teck Resources Ltd., Class B, SV



### Investment mix (% – June 17, 2011)

- Financials 28.21%
- Energy 23.86%
- Materials 19.59%
- Industrials 12.21%
- Cash and Cash Equivalents 7.23%
- Consumer Discretionary 5.19%
- Telecommunication Services 2.20%
- Information Technology 1.02%
- Consumer Staples 1.02%
- Other Assets Less Liabilities -0.53%

IA Clarington Inhance Canadian Equity SRI Class held a total of 43 investments. The top 10 investments made up 43.81% of the total net asset value of IA Clarington Inhance Canadian Equity SRI Class.

## How has the Fund performed?

This section tells you how the series has performed since its creation date. Returns are shown after fees and expenses have been deducted. These fees and expenses reduce the series' returns.

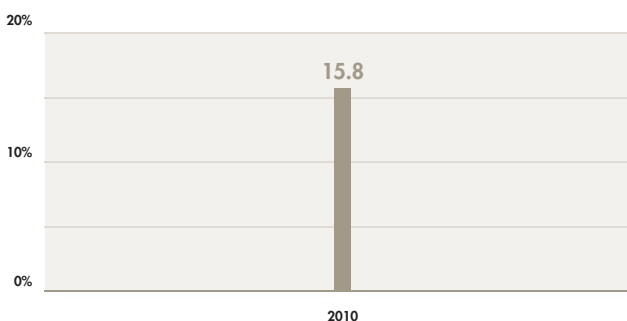
It's important to note that this doesn't tell you how the series will perform in the future. Also, your actual after-tax return will depend on your personal tax situation.

### Average return

A person who invested \$1,000 in this series on December 4, 2009 would have had \$1,140 on June 17, 2011. This works out to an annual compound return of 8.90%, after fees and expenses have been deducted.

### Year-by-year returns (%)

This chart shows how the series has performed, after fees and expenses have been deducted, in each of the calendar years since December 4, 2009.



Returns are calculated, and year-by-year returns are shown, from December 4, 2009, the date of a material fund merger.

### How risky is it?

When you invest in a fund, the value of your investment can go down as well as up. We rate the Fund's risk as medium. For a description of the specific risks of the Fund, see the Fund's simplified prospectus.

Low

Low to medium

Medium

Medium to high

High

### Are there any guarantees?

Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

### A word about tax

Usually, you will pay income tax on your share of the Fund's income and capital gains if you hold your investment in a non-registered account. Clarington Sector Fund Inc., a mutual fund corporation of which the Fund is a separate class, may pay to shareholders ordinary dividends annually in December and capital gains dividends annually in February, if necessary to reduce its liability for tax. We will send you a tax slip regarding these dividends.

Also, you will usually pay income tax on any increase in the value of your investment when you redeem your investment. You must calculate the amount of your gains.

### Who is this Fund for?

#### Investors who:

- Seek the possibility for capital appreciation;
- Have medium risk tolerance;
- Plan to invest over the long term.

**Before you invest in any fund, you should consider how it would work with your other investments and your tolerance for risk, or consult your advisor.**

### How much does it cost?

The Fund does not pay us a management fee. Any management fees in respect of Series V securities are paid by your portfolio manager. The following tables show the fees and expenses you could pay to buy, own and sell Series V shares of the Fund. The Fund has other series. The fees and expenses are different for each series. Ask your advisor about other series that may be suitable for you.

#### Sales charges

This series is sold with no sales charge. Any redemption fees will be set out in the agreement between us and the investor.

#### Fund Expenses

You don't pay these expenses directly. They affect you because they reduce the Fund's returns. As at December 31, 2010, the series' expenses were 0.08% of the net asset value. This equals \$0.80 a year for every \$1,000 invested.

Fees	Annual Rate % of the Fund's net asset value
<p><b>Management Expense Ratio (MER)</b> This is the total of the management fees and operating expenses for Series V shares of the Fund, including taxes. We absorbed some of the series' expenses. If we had not done so, the MER would have been higher.</p>	0.00%
<p><b>Trading Expense Ratio (TER)</b> These are the Fund's portfolio trading costs.</p>	0.08%
<p><b>Fund expenses</b> This is the total of the MER and TER and is not a separate expense charged to the Fund.</p>	0.08%

## Other Fees

You may have to pay other fees when you sell or switch shares of the Fund.

Fees	What you pay
<b>Short-term trading fee</b>	You may be charged 2.00% of the value of the shares you sell or switch within 90 days of purchase. This fee goes to the Fund.
<b>Switch fee</b>	Your advisor's dealer may charge you up to 2.00% of the value of the switched shares.

## What if I change my mind?

**Under securities law in some provinces and territories, you have the right to:**

- withdraw from an agreement to buy securities of a mutual fund within two business days after you receive a copy of the simplified prospectus; or
- cancel your purchase within 48 hours of receiving confirmation of your purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory. For more information, see the securities law of your province or territory or ask a lawyer.

## For more information

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Contact IA Clarington Investments Inc. or your advisor for a copy of the Fund's simplified prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

