

FUNDFACTS

IA Clarington Tactical Bond Fund – Series O Units



July 12, 2011

This document contains key information you should know about Series O units of IA Clarington Tactical Bond Fund (the "Fund"). Series O 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: February 28, 2011 (Series O)

Total Fund net asset value on June 17, 2011: \$110.30 million

Management Expense Ratio (MER): The MER is not yet available because this is a new series.

Portfolio advisor: Industrial Alliance Investment Management Inc.

Portfolio sub-advisor: Aston Hill Investments Inc.

Distributions: Monthly distribution; the distribution amount is reviewed periodically and does not necessarily target a fixed percentage of the series' unit value.

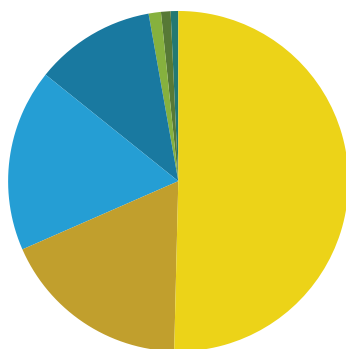
Minimum Investment: No minimum purchase requirement.

What does the Fund invest in?

The Fund seeks to provide monthly interest income by investing primarily in fixed income securities, allocated among Canadian and other North American governmental and corporate issuers, and between investment-grade and higher-yielding 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 Tactical Bond Fund (June 17, 2011)

1. Cash and Cash Equivalents
2. Province of Ontario, 4.300%, 2017-03-08
3. Canada Housing Trust, 3.150%, 2015-06-15
4. Canada Housing Trust, 4.100%, 2018-12-15
5. Canada Housing Trust, 3.950%, 2013-06-15
6. Province of Ontario, 4.750%, 2013-06-02
7. EnCana Corp., 5.800%, 2018-01-18
8. Rogers Communications Inc., 5.800%, 2016-05-26
9. GE Capital Canada Funding Co., 4.550%, 2017-01-17
10. TransCanada Pipelines Ltd., 4.650%, 2016-10-03



Investment mix (% – June 17, 2011)

- Corporate Bonds 50.39%
- Cash and Cash Equivalents 18.05%
- Federal Guarantee 17.33%
- Provincial Bonds 11.44%
- Energy 1.17%
- Financials 0.91%
- Other Assets Less Liabilities 0.72%

IA Clarington Tactical Bond Fund held a total of 70 investments. The top 10 investments made up 54.85% of the total net asset value of IA Clarington Tactical Bond Fund.

How has the Fund performed?

We are unable to show performance because the series is less than 12 months old.

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 low. For a description of the specific risks of the Fund, see the Fund's simplified prospectus.



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. The Fund will distribute any income and capital gains annually in December such that it is not liable for income tax under the Income Tax Act (Canada). We will send you a tax slip that shows your share of the Fund's income and capital gains.

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 monthly income;
- Have low risk tolerance;
- Plan to invest over the medium to 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 that you are required to pay us will be set out in the agreement between you and us. The following tables show the fees and expenses you could pay to buy, own and sell Series O units 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

The series did not exist in 2010, and a management expense ratio and trading expense ratio are not yet available for it. The series does not pay a management fee and is charged a fixed expense charge of 0.15% on an annual basis, a portion of which may be waived. Because the series is new, its trading costs are not yet available.

Fees	Annual Rate % of the Fund's net asset value
Management Expense Ratio (MER) This is the total of the management fees and operating expenses.	N/A
Trading Expense Ratio (TER) These are the Fund's portfolio trading costs.	N/A
Fund expenses This is the total of the MER and TER and is not a separate expense charged to the Fund.	N/A

Other Fees

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

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

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

IA Clarington Investments Inc. | Business Office
522 University Ave. Suite 700, Toronto, Ontario
M5G 1Y7

IA Clarington Investments Inc. | Head Office
1080 Grande Allée Ouest, PO Box 1907, Québec City,
Québec G1K 7M3

Phone: 1.800.530.0204 | Email: funds@iaclarington.com
www.iaclarington.com

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.

