

Canadian Cash Distribution Funds

Fund Net Assets: \$1,017.2 million
NAVPS: Series A \$4.19
MER: Series A 2.76%

Fund Numbers

\$Cdn	Front	Back	Low	Series F
Series A	510	511	970	1310
Series T6	7510	7511	7970	7310

Distribution Frequency: Monthly
 Series A 2010

Income (\$)	-
Dividends (\$)	-
Capital gains (\$)	-
Return of capital (\$)	0.61
Total distributions (\$)	0.61

Portfolio Advisor

Industrial Alliance Investment Management Inc.

Gil Lamothe, CFA

- Portfolio Manager since April 2006
- Over 13 years of investment experience
- Member of the IAIM Canadian equity team
- Bachelor of Commerce, Laurentian University

Key Reasons to Invest

- Dividend-focused mandate emphasizes capital appreciation.
- Long-term investment focus provides low turnover and tax efficiency.
- Series T6: targets a 6% annual distribution rate, paid monthly.

Investment Approach

The portfolio manager employs a top-down economic view as well as a bottom-up fundamental analysis. The manager selects and identifies stocks that offer good valuation, strong balanced sheet and excellent management. The portfolio is comprised of securities representing mostly large, well-known Canadian companies that offer regular and rising dividends.

Contact Information

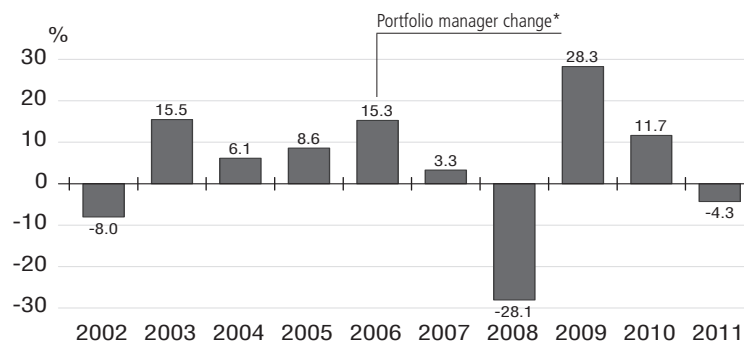
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Compound Annual Returns Series A

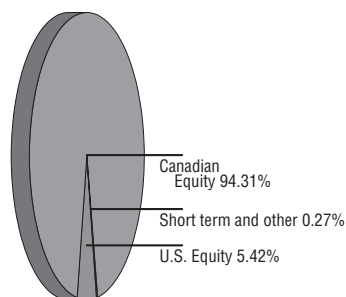
Inception Date – September 1999

1 Month	3 Months	Year to Date	1 Year	3 Years	5 Years	10 Years	Since Inception
%	%	%	%	%	%	%	%
0.1	3.4	(4.3)	(4.3)	11.1	0.4	3.7	4.7

Calendar Year Returns Series A



Asset mix of the Fund



Top Ten Holdings

Royal Bank of Canada	6.9%
The Toronto-Dominion Bank	5.5%
Barrick Gold Corp.	5.3%
Bank of Montreal	4.8%
Canadian National Railway Co.	4.7%
Canadian Imperial Bank of Commerce	4.6%
TransCanada Corp.	4.6%
Bank of Nova Scotia	4.3%
Enbridge Inc.	3.7%
BCE Inc.	3.4%
Total	47.8%

Geographic Allocation

Canada	94.3%
United States	5.4%
Cash and Cash Equivalents	0.3%

Sector Allocation

Financials	38.5%
Energy	25.3%
Materials	11.4%
Telecommunication Services	6.8%
Industrials	5.8%
Utilities	5.2%
Consumer Discretionary	3.5%
Health Care	1.7%
Information Technology	1.5%
Cash and Cash Equivalents	0.3%

On May 7, 2008 Series A units of the Fund were closed to new purchasers, other than investors who purchase under pre-existing systematic plans.

*On April 1, 2006, Industrial Alliance Investment Management Inc. assumed portfolio advisory responsibilities for the Clarington Fund. The Funds' investment strategy was changed as a result of this change. These changes could have affected the performance of the Funds.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Any indicated rates of return are the historical annual compounded total returns including changes in security value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. The payment of distributions and distribution breakdown is not guaranteed and may fluctuate. The payment of distributions should not be confused with a fund's performance, rate of return, or yield. If distributions paid by the fund are greater than the performance of the fund, then your original investment will shrink. Distributions paid as a result of capital gains realized by a fund and income and dividends earned by a fund are taxable in your hands in the year they are paid. Your adjusted cost base will be reduced by the amount of any returns of capital. If your adjusted cost base goes below zero, then you will have to pay capital gains tax on the amount below zero. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

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