

Canadian Funds

Fund Net Assets: \$208.2 million
NAVPS: Series A \$21.74
MER: Series A 2.79%

Fund Numbers

	Front	Back	Low	Series F
\$Cdn	500	501	965	1420

Distribution Frequency: Annual

Portfolio Advisor

Industrial Alliance Investment Management Inc.

Marc Gagnon, CFA

- Portfolio Manager
- Over 17 years of investment experience
- Member of the IAIM Canadian equity team
- MBA Finance, Laval University

Key Reasons to Invest

- Focus on long-term growth of capital.
- Large-cap bias and diversification by sector.
- Active management of both risk and return.

Investment Approach

The portfolio manager employs a top-down economic view as well as a bottom-up fundamental analysis. The fund typically buys large-cap securities and can invest up to 30% in foreign securities. The portfolio manager monitors and reviews investments on an ongoing basis to ensure that the best relative values are identified.

Contact Information

IA Clarington Investments Inc.

Head Office (toll free): 1 888 860-9888

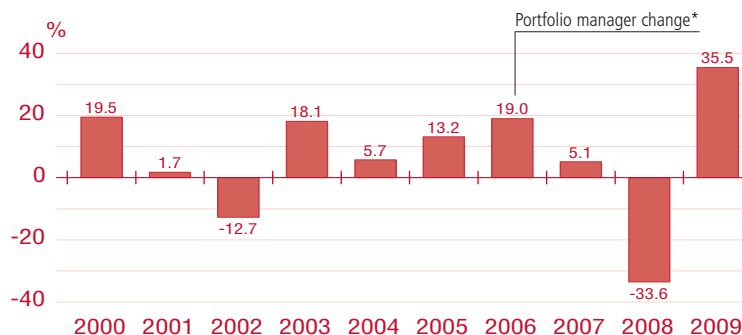
Web site: www.iaclarington.com

Compound Annual Returns Series A

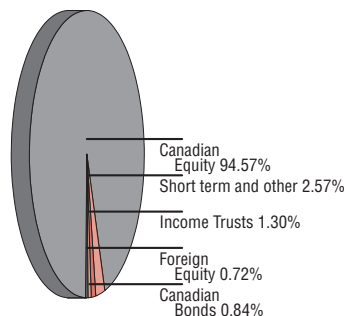
Inception Date – September 1996

1 Month %	3 Months %	Year to Date %	1 Year %	3 Years %	5 Years %	10 Years %	Since Inception %
(4.7)	(7.6)	(5.8)	8.4	(5.5)	2.7	3.4	6.7

Calendar Year Returns Series A



Asset mix of the Fund



Geographic Allocation

Canada	96.7%
United States	0.7%
Cash and Cash Equivalents	2.6%

Top Ten Holdings

Royal Bank of Canada	5.6%
The Toronto-Dominion Bank	4.6%
Barrick Gold Corp.	4.4%
Bank of Nova Scotia	4.1%
Suncor Energy Inc.	4.1%
Canadian Natural Resources Ltd.	3.7%
Goldcorp Inc.	3.0%
Canadian National Railway Co.	2.5%
Manulife Financial Corp.	2.4%
Canadian Imperial Bank of Commerce	2.4%
Total	36.8%

Sector Allocation

Energy	26.7%
Financials	26.4%
Materials	21.2%
Industrials	6.5%
Information Technology	5.4%
Consumer Discretionary	4.9%
Telecommunication Services	3.6%
Consumer Staples	1.3%
Utilities	0.5%
Others	0.1%
Fixed Income	0.8%
Cash and Cash Equivalents	2.6%

*On April 1, 2006, Industrial Alliance Investment Management Inc. assumed portfolio advisory responsibilities for the Clarington Canadian Equity 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 does not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

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