

**AMENDMENT NO. 2 DATED SEPTEMBER 19, 2011
TO THE ANNUAL INFORMATION FORM DATED JULY 12, 2011 AS AMENDED BY
AMENDMENT NO. 1 DATED JULY 29, 2011**

(the “AIF”)

**IA Clarington Global Equity Fund (Series A, F, I and O)
IA Clarington Global Equity Class (Series A and F)
IA Clarington Global Small Cap Fund (Series A, F and I)**

(each, a “Fund” and collectively, the “Funds”)

Unless otherwise specifically defined, the terms used in this amendment have the meanings given to those terms in the AIF.

Introduction

IA Clarington Investments Inc. (“IA Clarington”) has entered into an agreement with Radin Capital Partners Inc. (“Radin Capital”) whereby IA Clarington will appoint Radin Capital as sub-advisor to the Funds effective on or after November 1, 2011, subject to the satisfaction by Radin Capital of certain conditions. The conditions include registration of Radin Capital as a portfolio manager with the Ontario Securities Commission and l’Autorité des marchés financiers of Québec and satisfactory due diligence by IA Clarington, among other conditions. The appointment will be effective if the conditions are satisfied or waived between November 1, 2011 and February 28, 2012. If the conditions are not satisfied or waived by February 28, 2012 and the parties do not agree to extend the time for satisfaction or waiver of such conditions, the agreement will expire.

Details of Amendments

The AIF is hereby amended as follows, effective as of the date of the appointment of Radin Capital as sub-advisor to the Funds:

(a) Portfolio Advisors

The first row of the table on page 55 of the AIF, relating to IA Clarington Global Equity Fund, is deleted and replaced by the following:

IA Clarington Global Equity Fund	Industrial Alliance Investment Management Inc. 1080 Grande Allée Ouest P.O. Box 1907, Station Terminus Québec City, Québec G1K 7M3	July 4, 2007
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	Sub-Advisor: Radin Capital Partners Inc. 1300 Yonge Street, Suite 703 Toronto, Ontario M4T 1X3	September 14, 2011 (sub-advisory agreement)
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The second row of the table on page 55 of the AIF, relating to IA Clarington Global Equity Class, is deleted and replaced by the following:

IA Clarington Global Equity Class	Industrial Alliance Investment Management Inc. 1080 Grande Allée Ouest P.O. Box 1907, Station Terminus Québec City, Québec G1K 7M3	July 4, 2007
	Sub-Advisor: Radin Capital Partners Inc. 1300 Yonge Street, Suite 703 Toronto, Ontario M4T 1X3	September 14, 2011 (sub-advisory agreement)

The third row of the table on page 55 of the AIF, relating to IA Clarington Global Small Cap Fund, is deleted and replaced by the following:

IA Clarington Global Small Cap Fund	Industrial Alliance Investment Management Inc. 1080 Grande Allée Ouest P.O. Box 1907, Station Terminus Québec City, Québec G1K 7M3	July 4, 2007
	Sub-Advisor: Radin Capital Partners Inc. 1300 Yonge Street, Suite 703 Toronto, Ontario M4T 1X3	September 14, 2011 (sub-advisory agreement)

The following sentence is added after the last sentence of the first paragraph following the table on page 59 of the AIF:

The sub-advisory agreement between Industrial Alliance Investment Management Inc. and Radin Capital Partners Inc. may be terminated by Radin Capital Partners Inc. on six months' notice or by Industrial Alliance Investment Management Inc. on 12 months' notice.

The section relating to OppenheimerFunds Inc. on page 64 of the AIF is deleted.

The section relating to Wells Capital Management Inc. on page 60 of the AIF is deleted in its entirety and replaced by the following:

Radin Capital Partners Inc. (“Radin Capital”), Toronto, Ontario

The name, title and length of service of the persons employed by Radin Capital who are principally responsible for the day-to-day management of a Fund or implementing its investment strategy are detailed below:

<u>Name and Municipality of Residence</u>	<u>Position and Office</u>	<u>Principal Business Association During Preceding Five Years</u>	
Bradley A. Radin Toronto, Ontario	Chief Executive Officer and Chief Investment Officer	March 2011 to present:	Chief Executive Officer and Chief Investment Officer, Radin Capital
		1995 to February 2011:	Executive Vice-President, Portfolio Manager/Research Analyst, Franklin Templeton Investments Inc.

Certificate of the Funds, Manager and Promoter

**IA Clarington Global Equity Fund (Series A, F, I and O)
IA Clarington Global Equity Class (Series A and F)
IA Clarington Global Small Cap Fund (Series A, F and I)**

(the “Funds”)

This Amendment No. 2 dated September 19, 2011, together with the Annual Information Form dated July 12, 2011, as amended by Amendment No. 1 thereto dated July 29, 2011, and the Simplified Prospectus dated July 12, 2011, as amended by Amendment No. 1 thereto dated July 29, 2011 and Amendment No. 2 thereto dated September 19, 2011, and the documents incorporated by reference into the Simplified Prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the Simplified Prospectus, as amended, as required by the securities legislation of each of the provinces and territories of Canada and do not contain any misrepresentations.

Dated: September 19, 2011.

(signed) “Normand Pépin”

Normand Pépin
Chief Executive Officer
IA Clarington Investments Inc.

(signed) “Nancy Cappadocia”

Nancy Cappadocia
Vice-President, Finance and Chief Financial
Officer
IA Clarington Investments Inc.

**On behalf of the Board of Directors of IA Clarington Investments Inc.
as Trustee, Manager and Promoter of the Funds**

(signed) “David Scandiffio”

David Scandiffio
Director

(signed) “Yvon Charest”

Yvon Charest
Director

On behalf of the Board of Directors of Clarington Sector Fund Inc.

(signed) “David Scandiffio”

David Scandiffio
Director

(signed) “Yvon Charest”

Yvon Charest
Director