

**AMENDMENT NO. 3 DATED NOVEMBER 28, 2011
TO THE ANNUAL INFORMATION FORM DATED JULY 12, 2011
AS AMENDED BY AMENDMENT NO. 1 DATED JULY 29, 2011 AND
AMENDMENT NO. 2 DATED SEPTEMBER 19, 2011**

(the “AIF”)

**IA Clarington Canadian Dividend Fund (Series A, F, F6, I, T6 and X)
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”)

*A class of shares of Clarington Sector Fund Inc.

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

Introduction

The conditions to the appointment of Radin Capital Partners Inc. (“**Radin Capital**”) as sub-advisor to IA Clarington Global Equity Fund, IA Clarington Global Equity Class and IA Clarington Global Small Cap Fund (the “**Global Funds**”), described in Amendment No. 2 to the AIF dated September 19, 2011, have each been satisfied or waived by the parties. Radin Capital will accordingly be appointed as sub-advisor to the Global Funds effective November 30, 2011.

As a result of this appointment, the investment strategies of the Global Funds will change. In addition, IA Clarington Global Equity Fund and IA Clarington Global Equity Class intend to offer Series E and L units commencing December 5, 2011.

In accordance with the distribution policy of IA Clarington Canadian Dividend Fund (the “**Dividend Fund**”), the Manager expects that the monthly distribution amount for Series X units of the Dividend Fund will decrease commencing January 31, 2012. The Manager is therefore re-opening Series A units of the Dividend Fund to switches from Series X units of the Dividend Fund.

Details of Amendments

The AIF is hereby amended as follows:

(a) Cover Page and Back Page

Each of the cover page and the back page of the AIF are hereby amended by:

- (i) deleting the reference to “IA Clarington Global Equity Fund (Series A, F, I and O)” and replacing it with “IA Clarington Global Equity Fund (Series A, E, F, I, L and O)”, and

- (ii) deleting the references to “IA Clarington Global Equity Class* (Series A and F)” and replacing it with “IA Clarington Global Equity Class* (Series A, E, F and L)”.

(b) Formation and History of the Funds

The last two bullet points in the row entitled “Major Events Affecting IA Clarington Global Equity Fund” on page 16 of the AIF are deleted and replaced with the following:

- effective July 19, 2010, Series O units were offered to the public;
- effective October 1, 2010, the Fund was permitted to enter into securities lending agreements;
- effective November 30, 2011, Radin Capital Partners Inc. replaced OppenheimerFunds, Inc. as sub-advisor to the Fund; and
- effective December 5, 2011, Series E and Series L units were offered to the public.

The last two bullet points in the row entitled “Major Events Affecting IA Clarington Global Equity Class” on page 17 of the AIF are deleted and replaced with the following:

- effective June 30, 2006, the manager changed from ClaringtonFunds Inc. to the Manager;
- effective October 1, 2010, the Fund was permitted to enter into securities lending agreements;
- effective November 30, 2011, Radin Capital Partners Inc. replaced OppenheimerFunds, Inc. as sub-advisor to the Fund; and
- effective December 5, 2011, Series E and Series L shares were offered to the public.

The last two bullet points in the row entitled “Major Events Affecting IA Clarington Global Small Cap Fund” on page 17 of the AIF are deleted and replaced with the following:

- effective October 1, 2010, the Fund was permitted to enter into securities lending agreements;
- effective July 12, 2011, Series O units were no longer offered to the public; and
- effective November 30, 2011, Radin Capital Partners Inc. replaced Wells Capital Management Inc. as sub-advisor to the Fund.

(c) Currency of Valuation

The first line of the list that appears under the first paragraph under the heading “Currency of Valuation” on page 34 of the AIF is deleted and replaced with the following:

IA Clarington Global Equity Fund (Series A, E, F, L)

The following line is added after first line of the list that appears under the first paragraph under the heading “Currency of Valuation” on page 34 of the AIF:

IA Clarington Global Equity Class (Series A, E, F, L)

(d) Switching Between Series

The seventh paragraph that appears under the heading “Switching Between Series” on page 40 of the AIF is deleted and replaced with the following:

“You may switch into Series X securities of IA Clarington Canadian Dividend Fund from Series A securities of that Fund and vice versa”.

Certificate of the Funds, Manager and Promoter

**IA Clarington Canadian Dividend Fund (Series A, F, F6, I, T6 and X)
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. 3 dated November 28, 2011, together with the Annual Information Form dated July 12, 2011, as amended by amendment no. 1 dated July 29, 2011 and amendment no. 2 dated September 19, 2011, and the Simplified Prospectus dated July 12, 2011, as amended by amendment no. 1 dated July 29, 2011, amendment no. 2 dated September 19, 2011 and amendment No. 3 dated November 28, 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: November 28, 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