

**Press Release Final  
March 27, 2012**

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**Aston Hill and IA Clarington Revise Agreements to Enhance Exclusivity with Ben Cheng and Encourage Future Growth**

**TORONTO, March 27, 2012** – Aston Hill Financial Inc. (“Aston Hill”) and IA Clarington Investments Inc. (“IA Clarington”) today announced that they have amended the sub-advisory agreements between Aston Hill’s subsidiary Aston Hill Asset Management Inc. (“AHAMI”) and IA Clarington to provide renewed exclusivity to IA Clarington for the portfolio management and advisory services of Ben Cheng while providing Aston Hill with greater freedom to pursue its growth strategies in other areas of its business.

The amendments confirm that, other than for two existing grandfathered funds, Ben Cheng will act as portfolio manager exclusively for IA Clarington mutual funds without regard to asset thresholds or any other requirements. In return, Aston Hill will have greater freedom to expand its investment fund line-up with new mutual funds that will not directly compete with the IA Clarington funds managed by Mr. Cheng. Aston Hill also will have greater freedom to launch closed-end funds and alternative investment products.

“We value our relationship with IA Clarington which has been a significant source of assets under management for our company,” said Eric Tremblay, Chief Executive Officer of Aston Hill. “The new arrangement reflects perfectly our business plan to continue building our proprietary investment fund line-up by adding products in areas we do not currently service, while showcasing the investment expertise of our growing portfolio management team,” Mr. Tremblay added.

Mr. Cheng will continue to act as Chief Investment Officer of Aston Hill, but will not be actively involved in the portfolio management or asset allocation decisions of funds other than IA Clarington funds and the grandfathered funds. As Chief Investment Officer, Mr. Cheng will continue to provide oversight by setting the general investment policies of Aston Hill and reviewing the performance of the portfolio management team.

“We have a successful and mutually rewarding relationship between our firms and are very pleased that our agreements have been revised in a way that will facilitate the future growth of our respective businesses while allowing IA Clarington to maintain a special relationship with Mr. Cheng,” said David Scandiffio, President of IA Clarington.

Mr. Cheng is currently lead portfolio manager for the IA Clarington Tactical Income Fund, IA Clarington Tactical Income Class, IA Clarington Global Tactical Income Fund, IA Clarington Global Tactical Income Class, IA Clarington Tactical Bond Fund and IA Clarington Tactical Bond Class, representing a combined \$2.6 billion in fund assets.

**About Aston Hill**

Aston Hill is a diversified asset management company with a suite of retail mutual funds, closed end funds, private equity funds, hedge funds and segregated institutional funds with assets under management of \$5.90 billion as at February 29, 2012. It also is engaged in oil and gas property management. Aston Hill has offices in Calgary and Toronto.

**About IA Clarington**

IA Clarington Investments Inc., a subsidiary of Industrial Alliance Insurance and Financial Services Inc., markets a wide range of investment products, including mutual funds and segregated funds managed by leading portfolio advisors. The Company's philosophy is to select outstanding money managers from across Canada and around the world to manage its funds. IA Clarington managed more than \$10 billion in assets as at December 31st, 2011.

[www.iaclarington.com](http://www.iaclarington.com)

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