Canadian Equity

IA Clarington QV Canadian Small Cap Fund (Series F)

September 30, 2026

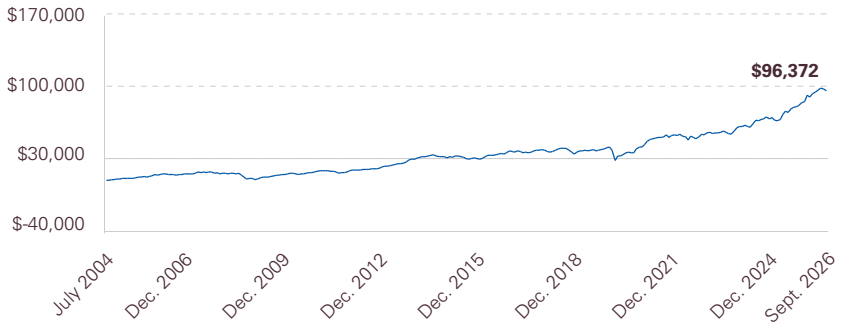
Fund Performance (%) – Series F

1-month	3-month	Y-T-D	1-year	3-year	5-year	10-year	Since inception
-1.5	-0.2	13.8	20.5	20.7	13.3	10.5	10.7

Calendar Year Returns (%) – Series F

2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
24.2	3.5	-10.9	17.1	2.0	26.2	2.0	11.9	15.0	22.2

Value of $10,000 investment – Series F



What does the Fund invest in?

The Fund seeks to maximize long-term capital growth by investing primarily in equity securities of small cap Canadian companies.

The Fund may invest up to 30% of its assets in foreign securities.

Key Reasons to Invest

- A complementary approach to conventional portfolios that invests in smaller and medium capitalized companies that the manager believes have sustainable competitive advantages.
- Invests in quality companies with lower valuations that are growing at higher rates than the market that typically pay a dividend.
- Focused portfolio of typically 25-45 of the portfolio manager's best ideas with individual sector weights generally kept under 25% to ensure diversification.

Portfolio Manager

QV Investors Inc.
Amit Shah, CFA
Start date: May 2026
Derek Nichol, CFA
Start date: June 2023
Mathew Hermary, CFA
Start date: May 2026

Fund Details

Fund Type: Trust

Size: $1.1 billion

Inception Date: Series F: July 5, 2004

NAV: Series F: $141.46

MER*: Series F: 1.35%
*as at Mar. 31, 2026

Risk Tolerance:

Low | Medium | High

Distribution Frequency:
Series F: Annual, variable

Fund Codes (CCM)

Series	Front	Series	Fee-Based
A	520	DF	4993
DA	4992	F	1450
E	8101		

Distributions ($/unit)†	F
October 2025	-
November 2025	-
December 2025	2.211
January 2026	-
February 2026	-
March 2026	-

Distributions ($/unit)†	F
April 2026	-
May 2026	-
June 2026	-
July 2026	-
August 2026	-
September 2026	-

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iA Clarington™ Investments

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Asset Mix

Equity	**95.2%**
Canadian Equities	86.3%
U.S. Equities	8.9%
Cash and Other	**4.8%**
Treasury Bills	3.6%
Cash and Other Net Assets	1.2%

Geographic Allocation

Canada	89.9%
United States	8.9%

Top Equity Holdings

SunocoCorp LLC	5.5%
Mullen Group Ltd.	5.4%
Knight Therapeutics Inc.	4.6%
Calian Group Ltd.	4.5%
Definity Financial Corp.	4.4%
AltaGas Ltd.	4.4%
Winpak Ltd.	4.2%
Aritzia Inc.	4.2%
Pet Valu Holdings Ltd.	3.8%
Lassonde Industries Inc.	3.8%
Total Allocation	**44.8%**

Equity Sector Allocation[1]

Industrials	24.8%
Materials	13.8%
Consumer Discretionary	12.9%
Financials	12.8%
Energy	11.9%
Health Care	5.1%
Utilities	4.4%
Consumer Staples	3.8%
Information Technology	2.7%
Real Estate	1.9%
Communication Services	1.2%

Total Number of Investments[2]	**39**
Fixed Income	1
Equity	38

Portfolio Characteristics	
Portfolio Yield	2.3%

[1] Excludes applicable sector allocations of exchange-traded funds. [2] Excludes Cash and Other Net Assets and applicable investment funds not managed by IA Clarington Investments Inc.

†Distributions ($/share) and Distributions ($/unit) are paid using a calculation rounded up to 5 decimal places. Distributions shown are rounded to 3 decimal places.

Commissions, trailing commissions, management fees, brokerage fees and expenses all may be associated with mutual fund investments, including investments in exchange-traded series of mutual funds. Please read the prospectus before investing. Rates of return include changes in share or unit value and reinvestment of all dividends or distributions but do not account for sales, redemption, distribution, optional charges, or income taxes payable by any securityholder that would have reduced returns. Returns for more than one year are historical annual compounded total returns while returns for one year or less are cumulative figures and are not annualized. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. The compound growth chart only illustrates the effects of a compound growth rate and is not intended to reflect future Fund values or returns. Performance data of different fund series may differ due to different fee structures and other reasons. When a material merger occurred, performance is measured from the merger date (Performance Start Date or PSD). Distribution payments are not guaranteed and may fluctuate. Distributions paid should not be confused with a Fund's performance, rate of return or yield. If distributions paid exceed Fund performance, your original investment will shrink. Distributions paid resulting from capital gains realized by a Fund and income and dividends earned by a Fund are taxable to you 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, you will have to pay capital gains tax on the amount below zero. A Fund's "yield" refers to income generated by its portfolio holdings, not return or the income paid out by the Fund. "Portfolio Yield" refers to the Fund's overall yield, not of each Fund series. Refer to the prospectus for details on each Fund series. U.S. dollar securities may not be held in Registered Plans, except TFSAs. The iA Clarington Funds are managed by IA Clarington Investments Inc. iA Clarington and the iA Clarington logo, iA Wealth and the iA Wealth logo, and iA Global Asset Management and the iA Global Asset Management logo are trademarks of Industrial Alliance Insurance and Financial Services Inc. and are used under license. (iAGAM) is a subsidiary of Industrial Alliance Investment Management Inc. (iAIM).