September 30, 2025

IA Clarington Loomis Floating Rate Income Fund (Series A and T)

Fund Performance (%)* - Series A

| 1-month | 3-month | Y-T-D | 1-year | 3-year | 5-year | 10-year | Since inception |
|---------|---------|-------|--------|--------|--------|---------|-----------------|
| -0.6 | 0.5 | -1.1 | 0.6 | 3.1 | 1.4 | 1.6 | 2.0 |

Calendar Year Returns (%)* - Series A

| 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|------|------|------|------|------|------|------|------|------|------|
| 0.9 | 6.5 | 2.4 | 0.4 | 6.1 | -1.0 | 2.1 | -4.6 | 6.3 | 2.0 |

Value of \$10,000 investment* - Series A



What does the Fund invest in?

The Fund seeks to provide unitholders with a stream of current monthly income by investing primarily in senior floating rate loans, other floating rate securities and debt obligations of investment grade and non-investment grade North American and global corporate issuers.

Key Reasons to Invest

- Diversification benefit from floating rate loans, which tend to have low correlations with most traditional asset classes.
- Aims for yield enhancement over investment grade bonds with minimal interest rate risk.
- Focus on preservation of capital through rigorous credit research in selecting bank loans, which are typically senior in a company's capital structure and secured by collateral.

Portfolio Manager

Loomis, Sayles & Company, L.P.

Michael Klawitter, CFA Heather Young, CFA, MBA Start date: September 2024 Matthew Eagen, CFA, MBA Peter Sheehan, MBA Eric Williams, MBA Start date: June 2025

Fund Details

Fund Type: Trust

Size: \$287.9 million

Inception Date: Series A: Nov. 11, 2013

NAV: Series A: \$7.69

Series T5: \$6.43

MER*: Series A: 1.85% Series T5: 1.89%

Elite Pricing MER*: Series E: 1.60%

*as at Mar. 31, 2025

Risk Tolerance:

Low Medium High

Distribution Frequency:

Series A: Monthly, variable Series T5: Monthly, fixed

Fund Codes (CCM)**

| Series | Front | Series | Fee-Based |
|--------|----------|--------|-----------|
| Α | 9940 | F | 9944 |
| E | 1050 | F5 | 9945 |
| E5 | 1051 | | |
| T5 | 9947 | | |
| Series | Exchange | Ticker | Cusip |
| ETF | TMX | IFRF | 44932R101 |

^{**} This fund is no longer available for purchases or switches in U.S. dollars.

Also available as a U.S. Dollar Fund.

| Distributions (\$/unit)† | Α | T5 |
|--------------------------|-------|-------|
| October 2024 | 0.049 | 0.034 |
| November 2024 | 0.044 | 0.034 |
| December 2024 | 0.040 | 0.091 |
| January 2025 | 0.044 | 0.034 |
| February 2025 | 0.039 | 0.034 |
| March 2025 | 0.031 | 0.034 |

| Distributions (\$/unit)† | Α | T5 |
|---------------------------------|-------|-------|
| April 2025 | 0.029 | 0.034 |
| May 2025 | 0.036 | 0.034 |
| June 2025 | 0.036 | 0.034 |
| July 2025 | 0.044 | 0.034 |
| August 2025 | 0.036 | 0.034 |
| September 2025 | 0.036 | 0.034 |
| | | |



Asset Mix¹

| Equity | 0.2% |
|-------------------------------------|-------|
| Other | 0.2% |
| Fixed Income | 98.7% |
| Senior Loans | 87.3% |
| Asset-Backed Securities | 4.3% |
| U.S. High Yield Corporate Bonds | 3.3% |
| Canadian High Yield Corporate Bonds | 2.3% |
| Investment Fund(s) - Fixed Income | 1.5% |
| Cash and Other | 1.1% |
| Cash and Other Net Assets | 1.1% |

Geographic Allocation

| United States | 83.4% |
|----------------|-------|
| Europe-Other | 4.9% |
| Canada | 4.3% |
| Cayman Islands | 3.5% |
| United Kingdom | 2.8% |
| | |

Top Fixed-Income Holdings²

| Benefit Street Partners CLO Ltd., Series 6BR, Class ER, 9.075%, 2038-04-20 | | |
|---|---|--|
| 2028-12-31 AIMCo, Series 21A, Class E, 10.329%, 2037-04-18 Ayr Wellness Inc., 13.000%, 2026-12-10 TransDigm Inc., Term Loan, 2031-02-28 Bausch + Lomb Corp., Term Loan, 2031-01-15 Ardonagh Group Finco Pty Ltd., Term Loan, 2031-02-18 Floley Products Co LLC, Term Loan, 2028-12-29 1.3% Floley Products Co LLC, Term Loan, 2028-12-29 1.3% Alera Group Inc., Term Loan, 2032-05-28 Total Allocation Top Issuers Benefit Street Partners CLO Ltd. The Cannabist Company Holdings Inc. 2.2% TransDigm Inc. AIMCo Ayr Wellness Inc. Bausch + Lomb Corp. Ardonagh Group Finco Pty Ltd. Foley Products Co LLC 1.3% Foley Products Co LLC 1.3% Asurion LLC Evergreen Acqco 1 LP | | 2.4% |
| Ayr Wellness Inc., 13.000%, 2026-12-10 1.9% TransDigm Inc., Term Loan, 2031-02-28 1.7% Bausch + Lomb Corp., Term Loan, 2031-01-15 1.4% Ardonagh Group Finco Pty Ltd., Term Loan, 2031-02-18 1.3% Foley Products Co LLC, Term Loan, 2028-12-29 1.3% Invesco Senior Loan ETF 1.3% Alera Group Inc., Term Loan, 2032-05-28 1.2% Total Allocation 16.7% Top Issuers² Benefit Street Partners CLO Ltd. 2.4% The Cannabist Company Holdings Inc. 2.2% TransDigm Inc. 2.1% AIMCo 2.0% Ayr Wellness Inc. 1.9% Bausch + Lomb Corp. 1.4% Ardonagh Group Finco Pty Ltd. 1.3% Foley Products Co LLC 1.3% Asurion LLC 1.3% Evergreen Acqco 1 LP 1.2% | 1 , 5 , | 2.2% |
| TransDigm Inc., Term Loan, 2031-02-28 1.7% Bausch + Lomb Corp., Term Loan, 2031-01-15 1.4% Ardonagh Group Finco Pty Ltd., Term Loan, 2031-02-18 1.3% Foley Products Co LLC, Term Loan, 2028-12-29 1.3% Invesco Senior Loan ETF 1.3% Alera Group Inc., Term Loan, 2032-05-28 1.2% Total Allocation 16.7% Total Street Partners CLO Ltd. 2.4% The Cannabist Company Holdings Inc. 2.2% TransDigm Inc. 2.1% AlMCo 2.0% Ayr Wellness Inc. 1.9% Bausch + Lomb Corp. 1.4% Ardonagh Group Finco Pty Ltd. 1.3% Foley Products Co LLC 1.3% Asurion LLC 1.3% Evergreen Acqco 1 LP 1.2% | AIMCo, Series 21A, Class E, 10.329%, 2037-04-18 | 2.0% |
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| Asurion LLC 1.3% Evergreen Acqco 1 LP 1.2% | Benefit Street Partners CLO Ltd. The Cannabist Company Holdings Inc. TransDigm Inc. AIMCo Ayr Wellness Inc. | 2.2% 2.1% 2.0% 1.9% |
| Evergreen Acqco 1 LP 1.2% | Benefit Street Partners CLO Ltd. The Cannabist Company Holdings Inc. TransDigm Inc. AIMCo Ayr Wellness Inc. Bausch + Lomb Corp. | 2.2% 2.1% 2.0% 1.9% 1.4% |
| 9 | Benefit Street Partners CLO Ltd. The Cannabist Company Holdings Inc. TransDigm Inc. AIMCo Ayr Wellness Inc. Bausch + Lomb Corp. Ardonagh Group Finco Pty Ltd. | 2.2% 2.1% 2.0% 1.9% 1.4% 1.3% |
| Total Allocation 17.1% | Benefit Street Partners CLO Ltd. The Cannabist Company Holdings Inc. TransDigm Inc. AIMCo Ayr Wellness Inc. Bausch + Lomb Corp. Ardonagh Group Finco Pty Ltd. Foley Products Co LLC | 2.2% 2.1% 2.0% 1.9% 1.4% 1.3% |
| | Benefit Street Partners CLO Ltd. The Cannabist Company Holdings Inc. TransDigm Inc. AIMCo Ayr Wellness Inc. Bausch + Lomb Corp. Ardonagh Group Finco Pty Ltd. Foley Products Co LLC Asurion LLC | 2.2% 2.1% 2.0% 1.9% 1.4% 1.3% 1.3% |

Credit Risk³

| A | 0.6% |
|--|-------|
| BBB | 1.0% |
| BB | 23.4% |
| В | 64.9% |
| CCC | 1.1% |
| Below CCC | 0.3% |
| Not Rated | 6.0% |
| | |
| Total Number of Investments ⁴ | 433 |
| Fixed Income | 421 |

| Equity | 12 |
|---------------------------|---------|
| Portfolio Characteristics | |
| Portfolio Yield | 8.4% |
| Average Coupon | 7.9% |
| Modified Duration | 0.2 yrs |
| Average Term | 5.3 yrs |
| Avorago Crodit Quality | D |

†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 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. It 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 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).

Interest rate payments for the following securities in the fund are reset periodically: senior loan (term loans), CLO (Collateralized Loan Obligations), MBS (Mortgage-Backed Security), and ABS (Asset-Backed Security). As a result, in calculating the modified duration of the Fund, these securities are individually assigned a duration based on its interest rate reset frequency. In other words, a security is assigned a duration of 0.08 years if its interest payments are reset monthly, a duration of 0.25 years if reset quarterly, 0.5 if reset semi-annually, and 1 if reset annually. This Fund changed its name from IA Clarington Floating Rate Income Fund, effective June 16, 2025.

[‡] On September 4, 2024, the sub-advisor of the Fund changed. This change may have affected the Fund's performance.

¹ The term "Investment Fund(s)" refers to investment funds that are not managed by iA Clarington or an affiliate of iA Clarington.

² Cash and Other Net Assets are excluded.

³ Credit quality of debt instruments of the Fund through direct holdings and/or underlying funds. Credit ratings obtained from DBRS, Standard & Poor's or Moody's. DBRS rating or equivalent is presented.

⁴ Excludes Cash and Other Net Assets and applicable investment funds not managed by IA Clarington Investments Inc.