

Fund Performance (%) – Series A

| 1-month | 3-month | Y-T-D | 1-year | 3-year | 5-year | 10-year | Since inception |
|---------|---------|-------|--------|--------|--------|---------|-----------------|
| -5.3 | 0.8 | 0.8 | 9.5 | 9.6 | 8.4 | 7.9 | 7.7 |

Calendar Year Returns (%) – Series A

| 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|------|------|------|------|------|------|------|------|------|------|
| 8.3 | 12.5 | -5.0 | 9.2 | -0.9 | 21.5 | 0.4 | 11.7 | 7.8 | 12.4 |

Value of \$10,000 investment – Series A



What does the Fund invest in?

The Fund seeks to provide long-term capital growth and income by investing in a diversified portfolio of equity securities of companies around the world.

Key Reasons to Invest

- A core global approach that invests in larger companies outside of Canada that the manager believes have sustainable competitive advantages.
- The manager employs a disciplined investment process that focuses on identifying companies that typically pay a dividend by employing a bottom-up approach that focuses on fundamental valuation as well as an assessment of a country's competitive position, currency, and economic growth prospects.
- Differentiated portfolio of 25-50 of the portfolio manager's best ideas operating in developed countries around the world that differs from the index.

Portfolio Manager

QV Investors Inc.

Mathew Hermary, CFA
Start date: August 2018
Richard Fortin, CFA
Start date: June 2022
Joe Jugovic, CFA
Start date: August 2014

Fund Details

Fund Type: Trust

Size: \$232.6 million

Inception Date: Series A: Aug. 14, 2014

NAV: Series A: \$23.32
Series T6: \$6.75
Series T8: \$5.24MER*: Series A: 2.41%
Series T6: 2.45%
Series T8: 2.44%Elite Pricing MER*: Series E: 2.16%
*as at Sept. 30, 2025

Risk Tolerance:



Distribution Frequency:

Series A: Annual, variable
Series T6: Monthly, fixed
Series T8: Monthly, fixed

Fund Codes (CCM)

| Series | Front | Series | Fee-Based |
|----------|-------|----------|-----------|
| A \$CDN | 3071 | DF \$CDN | 4967 |
| DA \$CDN | 4958 | F \$CDN | 3078 |
| E \$CDN | 3076 | F6 \$CDN | 1880 |
| E6 \$CDN | 4980 | | |
| E8 \$CDN | 4981 | | |
| T6 \$CDN | 1850 | | |
| T8 \$CDN | 2850 | | |

| Series | Front | Series | Fee-Based |
|-----------|-------|-----------|-----------|
| A \$U.S. | 3079 | F \$U.S. | 3086 |
| E \$U.S. | 3084 | F6 \$U.S. | 1980 |
| T6 \$U.S. | 1950 | | |
| T8 \$U.S. | 2950 | | |

| Distributions (\$/unit)† | A | T6 | T8 |
|--------------------------|---|-------|-------|
| April 2025 | - | 0.027 | 0.035 |
| May 2025 | - | 0.027 | 0.035 |
| June 2025 | - | 0.027 | 0.035 |
| July 2025 | - | 0.027 | 0.035 |
| August 2025 | - | 0.027 | 0.035 |
| September 2025 | - | 0.027 | 0.035 |

| Distributions (\$/unit)† | A | T6 | T8 |
|--------------------------|-------|-------|-------|
| October 2025 | - | 0.027 | 0.035 |
| November 2025 | - | 0.027 | 0.035 |
| December 2025 | 0.037 | 0.027 | 0.035 |
| January 2026 | - | 0.034 | 0.035 |
| February 2026 | - | 0.034 | 0.035 |
| March 2026 | - | 0.034 | 0.035 |

IA Clarington Investments Inc.

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Asset Mix

| | |
|---------------------------|--------------|
| Equity | 95.2% |
| U.S. Equities | 55.4% |
| Foreign Equities | 36.7% |
| Canadian Equities | 3.1% |
| Cash and Other | 4.8% |
| Cash and Other Net Assets | 4.8% |

Geographic Allocation

| | |
|-------------------|-------|
| United States | 55.3% |
| United Kingdom | 10.8% |
| Denmark | 7.9% |
| China | 6.1% |
| Europe-Other | 4.5% |
| Canada | 3.1% |
| Republic of Korea | 3.1% |
| Austria | 2.9% |
| Asia-Other | 1.4% |

Top Equity Holdings

| | |
|--------------------------------|--------------|
| EOG Resources Inc. | 5.3% |
| Old Dominion Freight Line Inc. | 4.3% |
| Chevron Corp. | 3.8% |
| Royal Unibrew AS | 3.8% |
| PepsiCo Inc. | 3.5% |
| Admiral Group PLC | 3.4% |
| Alimentation Couche-Tard Inc. | 3.1% |
| Samsung Electronics Co. Ltd. | 3.1% |
| ANDRITZ AG | 2.9% |
| Dollar General Corp. | 2.8% |
| Total Allocation | 36.0% |

Equity Sector Allocation¹

| | |
|------------------------|-------|
| Consumer Staples | 20.7% |
| Industrials | 16.3% |
| Health Care | 14.0% |
| Energy | 13.6% |
| Consumer Discretionary | 12.1% |
| Information Technology | 6.1% |
| Financials | 5.4% |
| Communication Services | 5.0% |
| Materials | 2.0% |

Total Number of Investments²

| | |
|--------|----|
| Equity | 44 |
|--------|----|

Portfolio Characteristics

| | |
|-----------------|------|
| Portfolio Yield | 2.4% |
|-----------------|------|

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 TFSA's. 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).

This Fund changed its name from IA Clarington Global Equity Fund, effective June 16, 2025.