

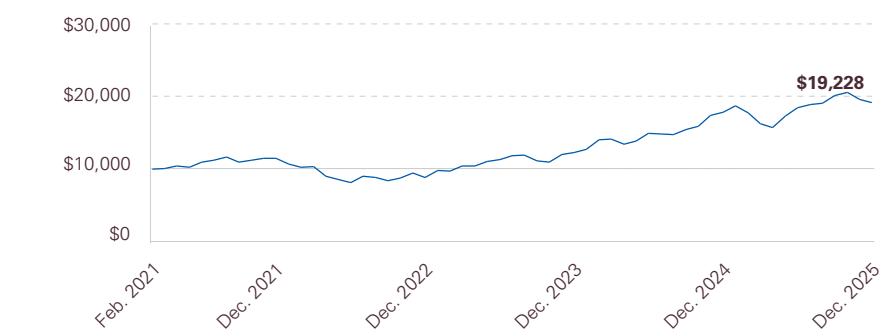
## Fund Performance (%) – Series F

1-month	3-month	Y-T-D	1-year	3-year	5-year	10-year	Since inception
-2.0	-4.8	7.6	7.6	29.5	-	-	14.5

## Calendar Year Returns (%) – Series F

2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
-	-	-	-	-	-	-22.9	39.4	44.7	7.6

## Value of \$10,000 Investment – Series F



## Fund Details

<b>Fund Type:</b>	Trust
<b>Size:</b>	\$234.1 million
<b>Inception Date:</b>	Series F: Feb. 25, 2021
<b>NAV:</b>	Series F: \$19.23 Series F5: \$15.24

**MER\***: Series F: 1.14%  
Series F5: 1.19%  
\*as at Sept. 30, 2025

## Risk Tolerance:



## Distribution Frequency:

Series F: Annual, variable  
Series F5: Monthly, fixed

## What does the Fund invest in?

The Fund's objective is to achieve long-term capital appreciation by investing primarily in equity securities, generally common stock, of companies of any size located in the United States.

## Key Reasons to Invest

- Takes a long-term private equity-oriented approach by partnering with management who think and act like owners.
- Aims to invest in high-quality companies when they trade at a significant discount to the estimate of intrinsic value.
- A high-conviction portfolio of typically 35–45 stocks of companies that in the manager's view have sustainable competitive advantages and profitable growth.

## Portfolio Manager

**Loomis Sayles & Company, L.P.**

Aziz V. Hamzaogullari, MBA, CFA

Start date: February 2021

## Fund Codes (CCM)

Series	Front	Series	Fee-Based
A \$CDN	9822	DF \$CDN	4991
DA \$CDN	4990	F \$CDN	9830
E \$CDN	9826	F5 \$CDN	9831
E5 \$CDN	9827		
T5 \$CDN	9825		

Series	Front	Series	Fee-Based
A U.S.	9835	F U.S.	9843
E U.S.	9839	F5 U.S.	9844
E5 U.S.	9840		
T5 U.S.	9838		

## Distributions (\$/unit)†

	<b>F</b>	<b>F5</b>
January 2025	-	0.062
February 2025	-	0.062
March 2025	-	0.062
April 2025	-	0.062
May 2025	-	0.062
June 2025	-	0.062

## Distributions (\$/unit)†

	<b>F</b>	<b>F5</b>
July 2025	-	0.062
August 2025	-	0.062
September 2025	-	0.062
October 2025	-	0.062
November 2025	-	0.062
December 2025	-	0.062

**Asset Mix**

<b>Equity</b>	<b>99.2%</b>
U.S. Equities	93.5%
Foreign Equities	3.0%
Canadian Equities	2.7%
<b>Cash and Other</b>	<b>0.8%</b>
Cash and Other Net Assets	0.8%

**Geographic Allocation**

United States	93.4%
Canada	2.7%
Europe	1.7%
Asia	1.3%

**Top Equity Holdings**

NVIDIA Corp.	9.3%
Tesla Inc.	8.3%
Alphabet Inc.	7.6%
Meta Platforms Inc.	7.4%
Amazon.com Inc.	6.0%
Netflix Inc.	5.7%
Oracle Corp.	4.7%
The Boeing Co.	4.1%
Visa Inc.	3.7%
Monster Beverage Corp.	3.6%
<b>Total Allocation</b>	<b>60.4%</b>

**Equity Sector Allocation<sup>1</sup>**

Information Technology	27.2%
Communication Services	22.7%
Consumer Discretionary	17.9%
Health Care	13.6%
Financials	7.7%
Industrials	6.1%
Consumer Staples	4.0%

**Total Number of Investments<sup>2</sup>**

43
43

**Portfolio Characteristics**

Portfolio Yield	0.4%
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<sup>1</sup> Excludes applicable sector allocations of exchange-traded funds. <sup>2</sup> 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.

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