U.S. Equity

IA Clarington QV U.S. Equity Class (Series F)

September 30, 2026

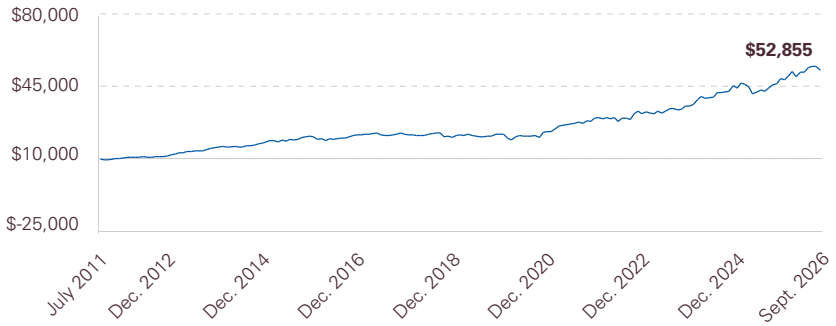
Fund Performance (%)‡ – Series F

1-month	3-month	Y-T-D	1-year	3-year	5-year	10-year	Since inception
-3.7	-2.3	9.3	15.4	16.1	14.1	10.1	11.6

Calendar Year Returns (%)‡ – Series F

2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
2.2	0.8	-7.0	8.4	5.7	26.9	7.8	11.7	24.4	8.8

Value of $10,000 investment‡ – Series F



What does the Fund invest in?

The Fund seeks capital appreciation and preservation by investing primarily in U.S. equities.

Key Reasons to Invest

- A core, all-cap approach that invests in U.S. companies the manager believes have sustainable competitive advantages.
- The manager employs a disciplined investment process that focuses on identifying companies with a proven track record, superior financial quality and the ability to pay dividends.
- Emphasis on risk management to reduce volatility over time.

Portfolio Manager

QV Investors Inc.
Richard Fortin, CFA
Start date: June 2022
Mathew Hermary, CFA
Joe Jugovic, CFA
Start date: May 2019

Fund Details

Fund Type: Class

Size: $70.9 million

Inception Date: Series F: July 19, 2011

NAV: Series F: $47.88
Series F6: $19.48

MER*: Series F: 1.10%
Series F6: 1.11%
*as at Mar. 31, 2026

Risk Tolerance:

Low		Medium		High
		■		

Distribution Frequency:

Series F: Annual, variable
Series F6: Monthly, fixed

Fund Codes (CCM)

Series	Front	Series	Fee-Based
A $CDN	4750	F $CDN	4756
E $CDN	4753	F6 $CDN	4759
E6 $CDN	4974		
T6 $CDN	4768		

Series	Front	Series	Fee-Based
A $U.S.	4780	F $U.S.	4784
E $U.S.	4783	F6 $U.S.	4785
T6 $U.S.	4788		

Distributions ($/share)†	F	F6
October 2025	-	0.097
November 2025	0.034	0.112
December 2025	-	0.097
January 2026	1.933	0.919
February 2026	-	0.097
March 2026	-	0.097

Distributions ($/share)†	F	F6
April 2026	-	0.097
May 2026	-	0.097
June 2026	-	0.097
July 2026	-	0.097
August 2026	-	0.097
September 2026	-	0.097

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Asset Mix

Equity	**93.8%**
U.S. Equities	83.5%
Foreign Equities	8.1%
Canadian Equities	2.2%
Cash and Other	**6.2%**
Cash and Other Net Assets	6.2%

Geographic Allocation

United States	83.5%
United Kingdom	2.8%
Switzerland	2.8%
Europe-Other	2.5%
North America-Other	2.2%

Top Equity Holdings

Amazon.com Inc.	4.2%
PepsiCo Inc.	4.0%
Centene Corp.	3.7%
Dollar General Corp.	3.7%
Microsoft Corp.	3.6%
Solventum Corp.	3.1%
EOG Resources Inc.	3.0%
Netflix Inc.	2.9%
Johnson & Johnson	2.9%
Unilever PLC	2.8%
Total Allocation	**33.9%**

Equity Sector Allocation[1]

Health Care	18.7%
Consumer Staples	18.0%
Consumer Discretionary	15.9%
Industrials	13.0%
Energy	9.5%
Communication Services	7.5%
Financials	6.1%
Information Technology	4.2%
Materials	0.9%

Total Number of Investments[2]	**42**
Equity	42

Portfolio Characteristics	
Portfolio Yield	1.6%

‡ Effective May 30 2019, the sub-advisor of the Fund was changed from Sarbit Advisory Services Inc. to QV Investors Inc. These changes may have affected the Fund's performance.

[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).