

Fund Performance (%) – Series F

| 1-month | 3-month | Y-T-D | 1-year | 3-year | 5-year | 10-year | Since inception |
|---------|---------|-------|--------|--------|--------|---------|-----------------|
| 2.6 | 6.3 | 6.3 | 15.8 | 10.6 | 9.4 | - | 9.2 |

Calendar Year Returns (%) – Series F

| 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|------|------|------|------|------|------|------|------|------|------|
| - | 10.1 | 9.7 | 13.9 | -3.8 | 10.7 | 0.5 | 23.2 | 1.7 | 13.2 |

Value of \$10,000 investment – Series F



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 Hermay, 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: \$233.0 million

Inception Date: Series F: Aug. 14, 2014

NAV: Series F: \$21.46
 Series F6: \$8.15

MER*: Series F: 1.06%
 Series F6: 1.07%
 *as at Sept. 30, 2023

Risk Tolerance:



Distribution Frequency:

Series F: Annual, variable
 Series F6: 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)† | F | F6 |
|--------------------------|---|-------|
| April 2023 | - | 0.038 |
| May 2023 | - | 0.038 |
| June 2023 | - | 0.038 |
| July 2023 | - | 0.038 |
| August 2023 | - | 0.038 |
| September 2023 | - | 0.038 |

| Distributions (\$/unit)† | F | F6 |
|--------------------------|-------|-------|
| October 2023 | - | 0.038 |
| November 2023 | - | 0.038 |
| December 2023 | 0.276 | 0.038 |
| January 2024 | - | 0.038 |
| February 2024 | - | 0.038 |
| March 2024 | - | 0.038 |

IA Clarington Investments Inc.

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Asset Mix

| | |
|---------------------------|--------------|
| Equity | 96.7% |
| U.S. Equities | 57.7% |
| Foreign Equities | 36.4% |
| Canadian Equities | 2.6% |
| Cash and Other | 3.3% |
| Cash and Other Net Assets | 2.2% |
| Treasury Bills | 1.1% |

Geographic Allocation

| | |
|-------------------|-------|
| United States | 57.7% |
| United Kingdom | 10.6% |
| Europe-Other | 9.9% |
| Germany | 4.0% |
| Canada | 3.6% |
| Austria | 3.6% |
| Jordan | 3.0% |
| Republic of Korea | 3.0% |
| Asia-Other | 2.3% |

Top Equity Holdings

| | |
|------------------------------|--------------|
| Centene Corp. | 4.7% |
| ANDRITZ AG | 3.6% |
| Verizon Communications Inc. | 3.5% |
| Bank OZK | 3.3% |
| Bank of America Corp. | 3.2% |
| Unilever PLC | 3.1% |
| Hikma Pharmaceuticals PLC | 3.0% |
| Amazon.com Inc. | 3.0% |
| Samsung Electronics Co. Ltd. | 3.0% |
| Wells Fargo & Co. | 2.9% |
| Total Allocation | 33.3% |

Equity Sector Allocation¹

| | |
|------------------------|-------|
| Consumer Discretionary | 18.0% |
| Health Care | 16.2% |
| Consumer Staples | 15.7% |
| Financials | 13.5% |
| Communication Services | 10.6% |
| Industrials | 8.5% |
| Information Technology | 8.3% |
| Energy | 4.6% |
| Materials | 1.4% |

Total Number of Investments² 45

| | |
|--------------|----|
| Fixed Income | 1 |
| Equity | 44 |

Portfolio Characteristics

| | |
|-----------------|------|
| Portfolio Yield | 2.5% |
|-----------------|------|

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. Please note the distributions presented above are rounded to the nearest 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. Indicated rates of return include changes in share or unit value and reinvestment of all dividends or distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Returns for time periods of more than one year are historical annual compounded total returns while returns for time periods of 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 is used only to illustrate the effects of a compound growth rate and is not intended to reflect future values or returns of the Fund. The performance data of different series may differ for a number of reasons, including but not limited to the different fee structures. Where a material merger has occurred, performance is measured from the date of the merger (Performance Start Date or PSD). The payment of distributions and distribution breakdown, if applicable, is not guaranteed and may fluctuate. The payment of distributions should not be confused with a Fund's performance, rate of return, or yield. If distributions paid by the Fund are greater than the performance of the Fund, then your original investment will shrink. Distributions paid as a result of capital gains realized by a Fund and income and dividends earned by a Fund are taxable in your hands 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, then you will have to pay capital gains tax on the amount below zero. A mutual fund's "yield" refers to income generated by securities held in the fund's portfolio and does not represent the return of or level of income paid out by the fund. The "Portfolio Yield" characteristic listed in the fund profile refers to the yield of the Fund as a whole, not that of each series of the Fund. Please refer to the prospectus for details and descriptions of the different series offered by the Fund. Securities denominated in U.S. dollars may not be held in Registered Plans, other than in a TFSA. The iA Clarington Funds are managed by IA Clarington Investments Inc. iA Clarington and the iA Clarington logo, and iA Wealth and the iA Wealth logo, are trademarks of Industrial Alliance Insurance and Financial Services Inc. and are used under license.