

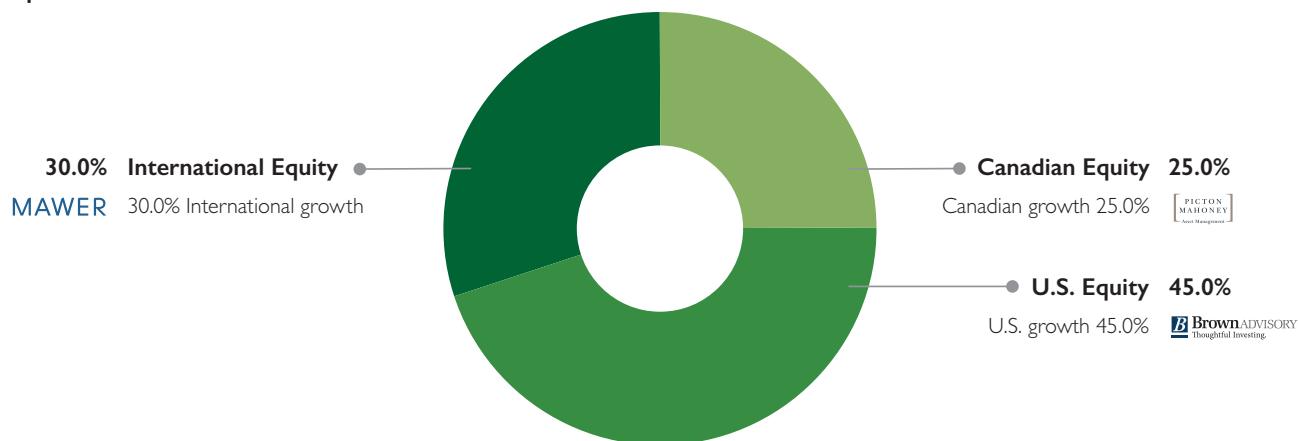
IPC Focus **Equity** Portfolio

You need a mix of large-cap equity asset classes that provide continuous global market exposure based on security selection by a concentrated group of investment specialists. This Portfolio seeks to provide long-term capital growth by investing primarily in global equities. The Portfolio's target asset mix is 100% equity securities.

Key reasons to invest in this portfolio

- Large cap stocks can provide stability and growth opportunities.
- Invested in markets through all cycles without interruption for quick recovery from downturns.
- Global markets generally provide better diversification than single markets over the long term.
- Top-performing equity specialists with a focus on growth stocks.

Target portfolio allocation¹



Performance (%) as at February 29, 2024

Period	1 mth	3 mth	6 mth	1 yr	3 yr	5 yr	10 yr	Inception Return
Series A	4.58	9.82	12.87	24.74	na	na	na	5.10

Performance (%) calendar year returns

Period	2022	2023	YTD
Series A	-20.28	22.60	7.00

Fees (%)

Series	Mgmt.	Admin.	MER
A	1.85	0.15	2.26
F	0.85	0.15	1.13
I	0.85	0.15	0.17

Fund codes

Series	Fund Code
A	CGF 429
F	CGF 725
I	CGF 529

MER reflected is for September 30, 2023 and includes GST/HST. Effective June 15, 2022, the management fee and/or the administration fee were lowered, which will result in a lower MER.


Key data

Fund type	Global equity
Inception date	April 20, 2021
Distributions	Paid monthly

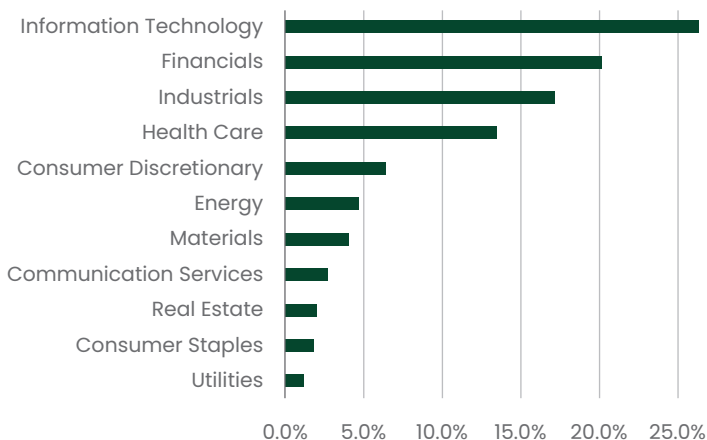
Risk tolerance Medium

Investment

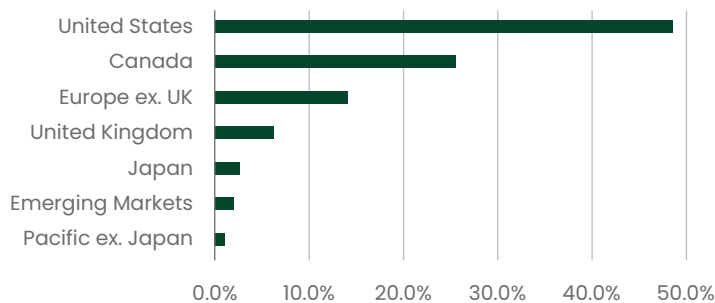
Minimum	\$500
Subsequent	\$50
RRSP eligible	Yes

 This Portfolio incorporates IPC Portfolio Services' Three Pillars for Sustainable Investing strategy, which includes Active Ownership through corporate engagement and proxy voting, ESG Integration utilized in all our sub advisors' investment processes, and Exclusion of certain companies for ethical reasons.

Effective equity sector allocation



Effective regional allocation



Top holdings as at February 29, 2024

Effective holdings of the Portfolio are held either directly, or through an underlying mutual fund.

Asset allocations reflected as a percentage of the Portfolio's net asset value.

Underlying Funds/Holdings	% of NAV
Counsel U.S. Growth Equity Sr O	47.37
Counsel International Growth Series O	27.58
Counsel Canadian Growth Series O	25.04

Effective Holdings	% of NAV
NVIDIA Corp.	3.75
Microsoft Corp.	2.91
Amazon.com Inc.	2.63
Intuit Inc.	2.20
Visa Inc. Class A	2.10
ServiceNow Inc.	1.76
Royal Bank of Canada	1.70
UnitedHealth Group Inc.	1.69
Danaher Corp.	1.63
Uber Technologies Inc.	1.57

¹ Effective November 7, 2023, the U.S. Growth allocation in this pool/portfolio was assumed by Brown Advisory (previously Marsico Capital Management). The asset allocation weights depicted above represent the neutral allocations for the Portfolio rather than the current allocation as of the date of publication. The neutral allocation may comprise of a combination of investments in equities, fixed income securities, securities that are designed to track a market index or other securities. Counsel Portfolio Services, the portfolio manager of IPC Focus Portfolios, has the discretion to change the allocation to certain asset classes. Please read the Fund Facts and Simplified Prospectus before investing, available at www.ipcportfolios.ca.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

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