

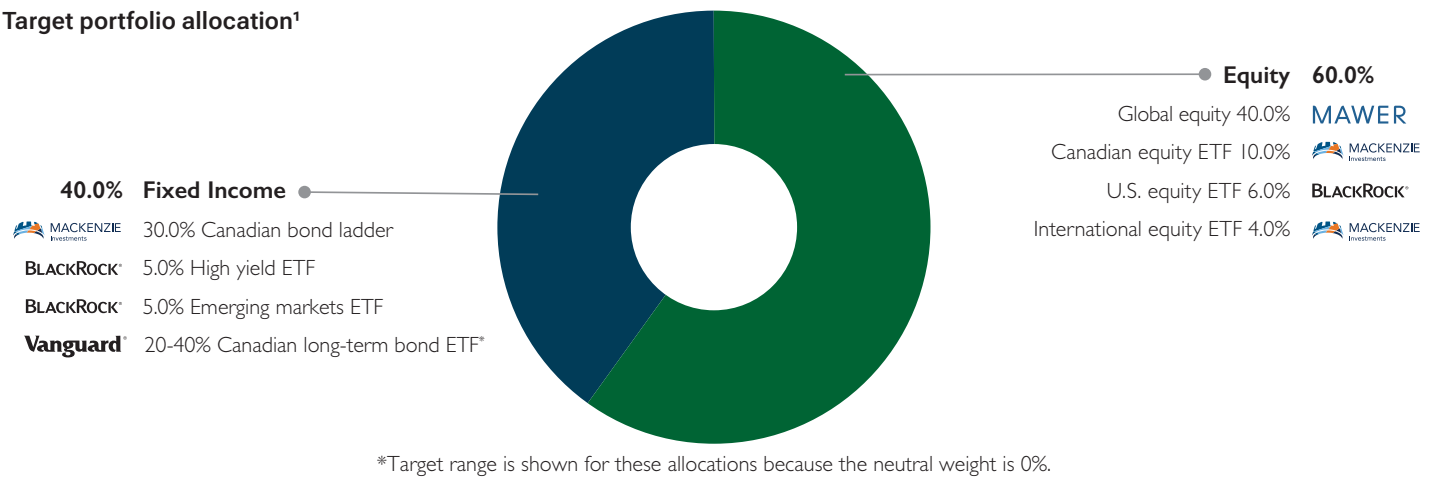
# IPC Private Wealth Visio Global Advantage Balanced Pool

This Pool provides access to professional portfolio managers who invest in a relatively smaller, concentrated set of equities and a select portfolio of investment grade bonds, and provides enhanced diversification through international ETF holdings. Mawer, the active equity sub-advisor, selects wealth-creating companies run by strong management teams with a compelling business model that may be trading at a discount to their intrinsic values and are growing faster than markets. The Pool's asset class weightings will generally be 50% to 70% in equity securities and 30% to 50% in fixed-income securities. We maintain the optimal target mix by strategically and automatically rebalancing the Pool regularly.

## Key reasons to invest in this portfolio:

- You want a sophisticated, yet simplified solution that provides access to a concentrated selection of equity and fixed income securities combined with ETFs
- A globally diversified portfolio that provides a transparent and understandable investment approach
- A balance of regular income with the potential for capital growth
- Low to Medium tolerance for risk

## Target portfolio allocation<sup>1</sup>



## Performance (%)

This Fund was launched in November 2023. No performance is present because this Fund is less than 12 months old.

## Performance (%) calendar year returns

This Fund was launched in November 2023. No performance is present because this Fund is less than 12 months old.

## Fees (%)

Series	Mgmt.	Admin.	MER
A	1.80	0.15	n/a
F	0.80	0.15	n/a
I	0.80	0.15	n/a

MER is not available because this fund is new.


## Fund codes

Series	
A	CGF 471
F	CGF 731
I	CGF 537

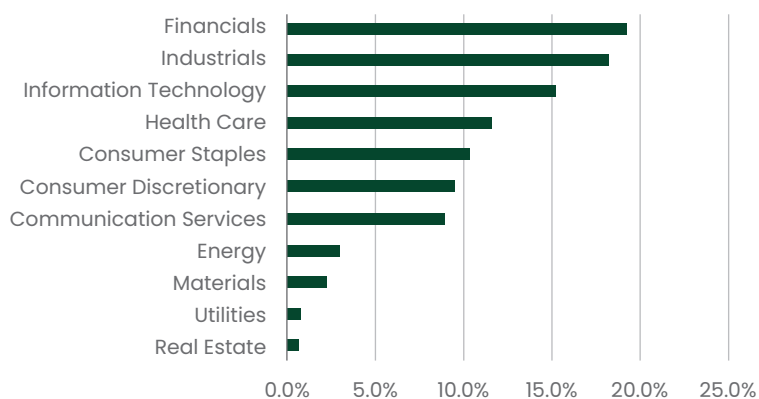
## Key data

Fund type	Global neutral balanced
Inception date	October 30, 2023
Distributions	Paid monthly
Risk tolerance	Low to medium
Investment	
Minimum	\$150,000 <sup>†</sup>
Subsequent	\$50
RRSP eligible	Yes

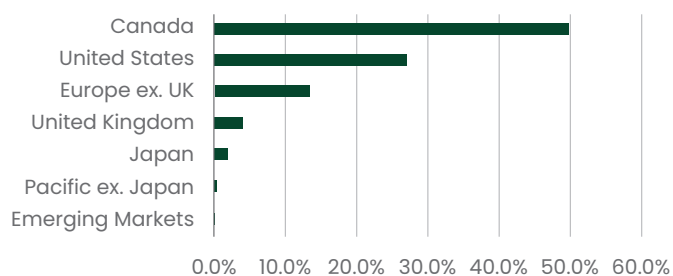
<sup>†</sup>\$150,000 household minimum investment

 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 ten holdings as at January 31, 2024

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

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

Underlying Funds/Holdings^	% of NAV
Mawer Global Equity Fund Series O	40.35
IPC Private Wealth Visio Core Fixed Income Series O	35.39
Mackenzie Canadian Equity Index ETF	7.93
iShares Broad USD High Yield Corporate Bond ETF	6.69
iShares Core S&P 500 Index ETF	3.95
iShares Emerging Markets Corporate Bond ETF	2.80
Mackenzie International Equity Index ETF	2.49

Effective Holdings*	% of NAV
Government of Canada 3.25% 09-01-2028	12.34
Province of Ontario 2.60% 06-02-2027	3.98
Publicis Groupe SA	1.96
Marsh & McLennan Cos Inc	1.87
Alimentation Couche-Tard Inc	1.75
Microsoft Corp	1.69
Wolters Kluwer NV	1.65
UnitedHealth Group Inc	1.58
BCI QuadReal Realty 2.55% 06-24-2026	1.54
The Bank of Nova Scotia 2.62% 12-02-2026	1.54

^May not sum to 100.00% due to the Pool's small amount of cash holdings.

\*Does not include the effective holdings of the Fund's ETF investments.

## Investment holdings<sup>2</sup> as at November 30, 2023

Global Equity	38.32%
Marsh & McLennan Cos Inc	2.00
Alimentation Couche-Tard Inc	1.77
UnitedHealth Group Inc	1.63
Microsoft Corp	1.63
Wolters Kluwer NV	1.52
Aon PLC	1.41
CGI Inc	1.41
Publicis Groupe SA	1.33
FTI Consulting Inc	1.27
Novo Nordisk A/S	1.20
KDDI Corp	1.16
CDW Corp/DE	1.09
Bayerische Motoren Werke AG	1.02
Bunzl PLC	0.92
Roche Holding AG	0.89
JDE Peet's NV	0.85
Admiral Group PLC	0.84
Alphabet Inc	0.83
Booking Holdings Inc	0.81
Amphenol Corp	0.77
Insperty Inc	0.72
Nestle SA	0.72
XP Inc	0.70
FedEx Corp	0.70
Intercontinental Exchange Inc	0.69
Johnson & Johnson	0.65
Amazon.com Inc	0.62
TriNet Group Inc	0.60
LVMH Moët Hennessy Louis Vuitton SE	0.56
Orkla ASA	0.55
Visa Inc	0.49
Bayerische Motoren Werke AG Preferred	0.48
FleetCor Technologies Inc	0.46
RELX PLC	0.44
Procter & Gamble Co/The	0.41
S&P Global Inc	0.40
Heineken Holding NV	0.38
Intertek Group PLC	0.37
Diploma PLC	0.34
De' Longhi SpA	0.33
RS Group PLC	0.31
Eurofins Scientific SE	0.29
Sonova Holding AG	0.28
Softcat PLC	0.27
Accenture PLC	0.26
Robert Half Inc	0.24
Dun & Bradstreet Holdings Inc	0.23
Moderna Inc	0.23
Essity AB	0.21
Intuit Inc	0.21
Bravida Holding AB	0.20
Kenvue Inc	0.20
Fuchs Petrolub SE	0.15
Organon & Co	0.13
Brembo SpA	0.12

International Equity	2.66%
Mackenzie International Equity Index ETF	2.66

U.S. Equity	4.04%
iShares Core S&P 500 Index ETF	4.04

Canadian Equity	8.61%
Mackenzie Canadian Equity Index ETF	8.61

Core Fixed Income	27.00%
Government of Canada 3.25 09-01-2028	8.14
Province of Ontario 2.60 06-02-2027	4.80
Manulife Bank of Canada 1.54 09-14-2026	1.22
BCI QuadReal Realty 2.55 06-24-2026	1.22
The Bank of Nova Scotia 2.62 12-02-2026	1.22
The Toronto-Dominion Bank F/R 04-22-2030 Callable 2025	1.21
Canadian Imperial Bank of Commerce 2.00 04-17-2025	1.21
AltaLink LP 3.40 06-06-2024 Callable 2024	1.20
Royal Bank of Canada 1.94 05-01-2025	1.20
Dollarama Inc. 5.08 10-27-2025	1.14
Pembina Pipeline Corp. 3.54 02-03-2025 Callable	1.14
Choice Properties Real Estate Investment Trust	1.14
Rogers Communication Inc 3.80 03-01-2027	1.09
TELUS Corp. 2.75 07-08-2026	1.08

High Yield Fixed Income	6.89%
iShares Broad USD High Yield Corporate Bond ETF	6.89

Emerging Markets Fixed Income	2.85%
iShares Emerging Markets Corporate Bond ETF	2.85

Canadian Long-Term Fixed Income	2.88%
Vanguard Canadian Long-Term Bond ETF	2.88

Cash	6.75
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TOTAL	100%
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<sup>1</sup> The asset allocation weights depicted above represent the neutral allocations for the Pool 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 Visio, has the discretion to change the allocation to certain asset classes.

<sup>2</sup> Effective holdings of the Pool are held either directly, or through an underlying mutual fund. Asset allocations reflected as a percentage of the Pool's net asset value. For information on the Pool or the underlying Counsel funds, please read the Fund Facts, Simplified Prospectus and/or other reporting documents before investing, available at [www.ipcportfolios.ca](http://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. For information on the Pool or the underlying Counsel funds, please read the Fund Facts, Simplified Prospectus and/or other reporting documents before investing, available at [www.ipcportfolios.ca](http://www.ipcportfolios.ca).

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