

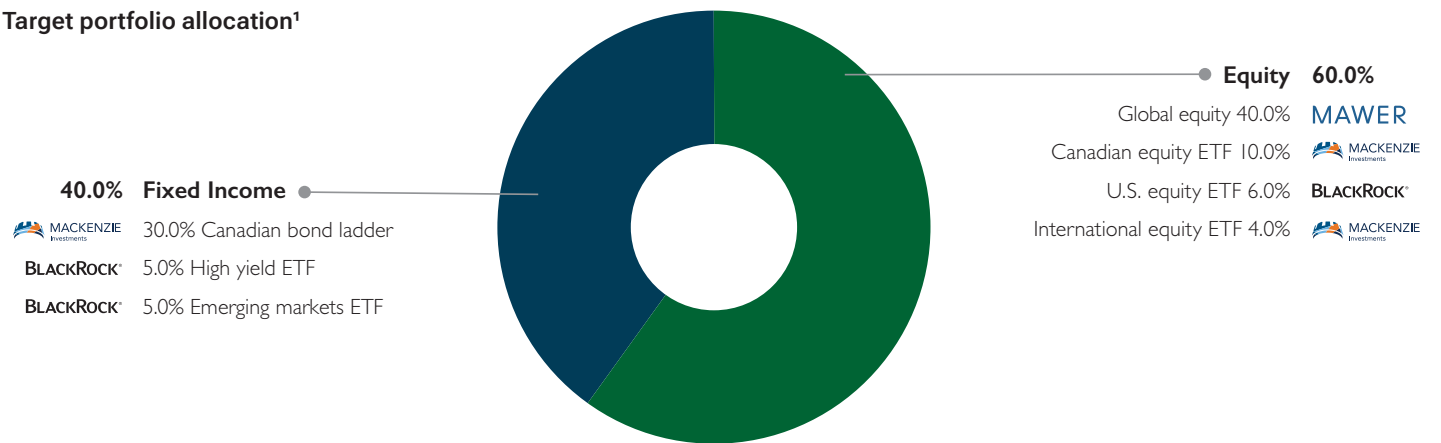
IPC Private Wealth Visio Global Advantage Balanced Pool

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 allocation¹



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

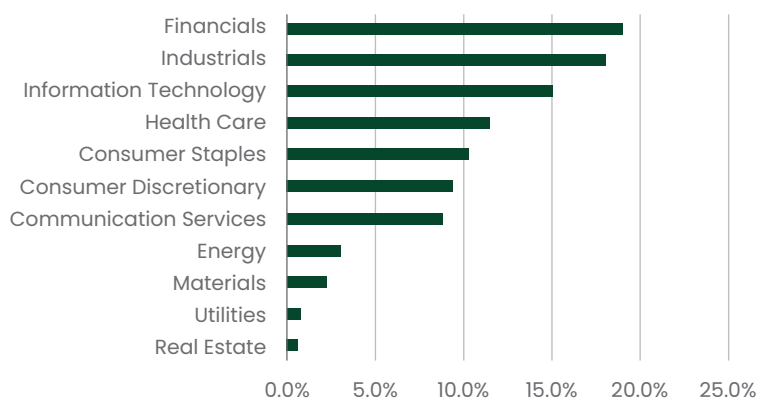
Fund type	Global neutral balanced
Inception date	October 30, 2023
Distributions	Paid monthly
Risk tolerance	Low to medium
Investment	
Minimum	\$150,000 [†]
Subsequent	\$50
RRSP eligible	Yes

[†]\$150,000 household minimum investment

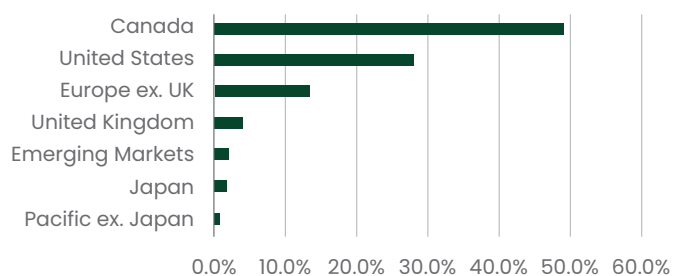


This Portfolio incorporates IPC Portfolio Services’ Three Pillars for Sustainable Investing strategy, which includes Active Ownership through corporate engagement and proxy voting, ESG Integration utilized in all our sub advisors’ investment processes, and Exclusion of certain companies for ethical reasons.

Effective equity sector allocation



Effective regional allocation



Top ten holdings as at February 29, 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	40.15
IPC Private Wealth Visio Core Fixed Income Series O	34.18
Mackenzie Canadian Equity Index ETF	7.83
iShares Broad USD High Yield Corporate Bond ETF	6.55
iShares Core S&P 500 Index ETF	3.91
iShares Emerging Markets Corporate Bond ETF	2.74
Mackenzie International Equity Index ETF	2.45

Effective Holdings*	% of NAV
Government of Canada 3.25% 09-01-2028	12.06
Province of Ontario 2.60% 06-02-2027	3.90
Publicis Groupe SA	1.95
Marsh & McLennan Cos Inc	1.86
Alimentation Couche-Tard Inc	1.74
Microsoft Corp	1.68
Wolters Kluwer NV	1.65
UnitedHealth Group Inc	1.57
CGI Inc	1.51
The Bank of Nova Scotia 2.62% 12-02-2026	1.51

^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 holdings² as at December 31, 2023

Global Equity	37.86%
Marsh & McLennan Cos Inc	1.94
Alimentation Couche-Tard Inc	1.71
Microsoft Corp	1.62
UnitedHealth Group Inc	1.60
Wolters Kluwer NV	1.55
Publicis Groupe SA	1.40
CGI Inc	1.38
Aon PLC	1.35
FTI Consulting Inc	1.23
KDDI Corp	1.15
Novo Nordisk A/S	1.14
CDW Corp/DE	1.05
Bayerische Motoren Werke AG	1.03
Bunzl PLC	0.93
Admiral Group PLC	0.87
Roche Holding AG	0.87
Booking Holdings Inc	0.80
Alphabet Inc	0.80
Amphenol Corp	0.79
JDE Peet's NV	0.78
Insperty Inc	0.73
XP Inc	0.71
Nestle SA	0.71
FedEx Corp	0.70
Intercontinental Exchange Inc	0.69
Johnson & Johnson	0.64
TriNet Group Inc	0.63
Amazon.com Inc	0.61
Orkla ASA	0.55
LVMH Moët Hennessy Louis Vuitton SE	0.54
Visa Inc	0.49
Bayerische Motoren Werke AG Preferred	0.48
RELX PLC	0.45
FleetCor Technologies Inc	0.45
S&P Global Inc	0.41
Procter & Gamble Co/The	0.40
De' Longhi SpA	0.38
Intertek Group PLC	0.38
Heineken Holding NV	0.37
RS Group PLC	0.33
Sonova Holding AG	0.32
Eurofins Scientific SE	0.29
Accenture PLC	0.26
Softcat PLC	0.26
Robert Half Inc	0.25
Diploma PLC	0.25
Dun & Bradstreet Holdings Inc	0.24
Moderna Inc	0.24
Essity AB	0.22
Intuit Inc	0.22
Kenvue Inc	0.20
Bravida Holding AB	0.18
Fuchs Petrolub SE	0.14
Brembo SpA	0.10
Organon & Co	0.05

International Equity	2.52%
Mackenzie International Equity Index ETF	2.52

U.S. Equity	4.07%
iShares Core S&P 500 Index ETF	4.07

Canadian Equity	8.12%
Mackenzie Canadian Equity Index ETF	8.12

Core Fixed Income	32.36%
Government of Canada 3.25% 09-01-2028	11.68
Province of Ontario 2.60% 06-02-2027	3.77
The Bank of Nova Scotia 2.62% 12-02-2026	1.46
BCI QuadReal Realty 2.55% 06-24-2026	1.46
Canadian Imperial Bank of Commerce 2.00% 04-17-2025	1.46
The Toronto-Dominion Bank F/R 04-22-2030 Callable 2025	1.46
AltaLink LP 3.40% 06-06-2024 Callable 2024	1.46
Manulife Bank of Canada 1.54% 09-14-2026	1.46
Royal Bank of Canada 1.94% 05-01-2025	1.46
Choice Properties Real Estate Investment Trust	1.38
Dollarama Inc. 5.08% 10-27-2025	1.37
Pembina Pipeline Corp. 3.54% 02-03-2025 Callable	1.37
TELUS Corp. 2.75% 07-08-2026	1.29
Rogers Communication Inc 3.80% 03-01-2027	1.29

High Yield Fixed Income	6.67%
iShares Broad USD High Yield Corporate Bond ETF	6.67

Emerging Markets Fixed Income	2.79%
iShares Emerging Markets Corporate Bond ETF	2.79

Canadian Long-Term Fixed Income	2.82%
Vanguard Canadian Long-Term Bond ETF	2.82

Cash	2.79
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TOTAL	100%
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¹ 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.

² 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.

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.

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