

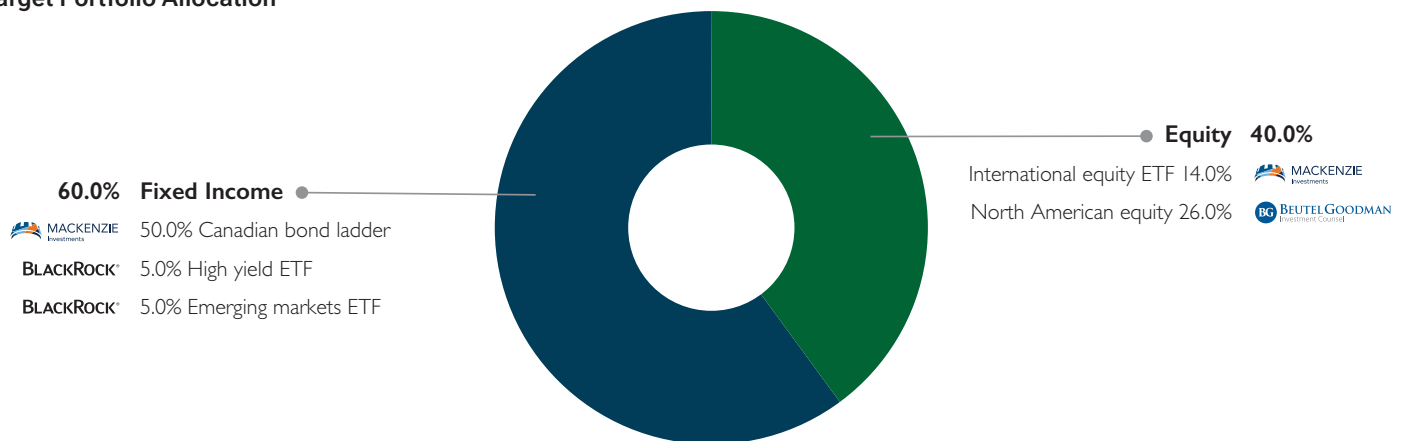
IPC Private Wealth Visio Income Pool

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. Beutel Goodman, the active equity sub-advisor, selects a concentrated set of high-quality companies generating substantial free-cash flow, that provide significant long-term capital growth potential, with a central focus on risk mitigation and capital preservation. The Pool's asset class weightings will generally be 30% to 50% in equity securities and 50% to 70% 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
- Low tolerance for risk

Target Portfolio Allocation¹



Performance (%) as at April 30, 2024

Period	1 mth	3 mth	6 mth	1 yr	3 yr	5 yr	10 yr	Inception Return
Series A	-1.41	0.97	7.27	3.42	1.86	na	na	2.36

Performance (%) calendar year returns

Period	2021	2022	2023	YTD
Series A	4.38	-5.02	6.78	1.14

Fees (%)

Series	Mgmt.	Admin.	MER
A	1.75	0.15	2.13
F	0.75	0.15	1.05
I	0.75	0.15	0.22

Fund codes

Series	Fund Code
A	CGF 437
F	CGF 717
I	CGF 516

MER reflected is for September 30, 2023 and includes GST/HST.

Key data

Fund type	Global fixed income balanced
Inception date	November 6, 2020
Distributions	Paid Monthly

Risk tolerance Low

Investment

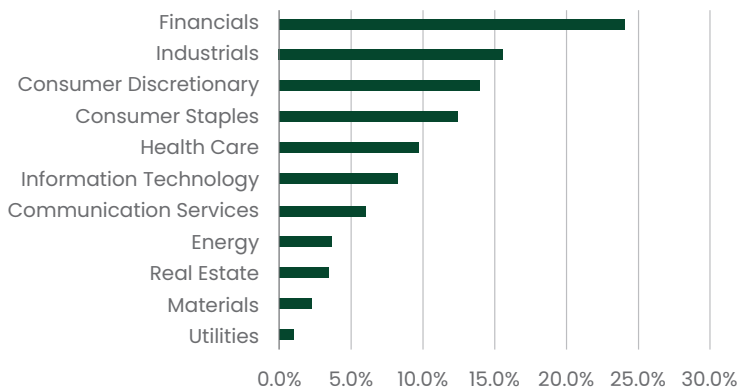
Minimum	\$150,000 [†]
Subsequent	\$50
RRSP eligible	Yes

[†]\$150,000 household minimum investment

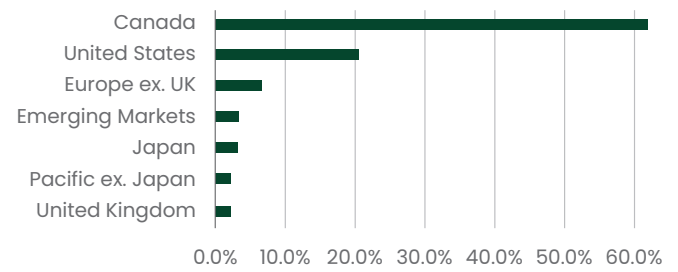


This Portfolio incorporates IPC Portfolio Services' Three Pillars for Sustainable Investing strategy, which includes Active Ownership through corporate engagement and proxy voting, ESG Integration utilized in all our sub advisors' investment processes, and Exclusion of certain companies for ethical reasons.

Effective equity sector allocation



Effective regional allocation



Top ten holdings as at April 30, 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
IPC Private Wealth Visio Core Fixed Income Series O	44.84
IPC Private Wealth Visio North American Equity Series O	28.35
Mackenzie International Equity Index ETF	12.57
iShares Broad USD High Yield Corporate Bond ETF	10.07
iShares Emerging Markets Corporate Bond ETF	4.44

[^]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.

Effective Holdings [*]	% of NAV
Government of Canada 3.25% 09-01-2028	15.46
Province of Ontario 2.60% 06-02-2027	3.48
AltaLink LP 3.40% 06-06-2024 Callable 2024	1.94
Canadian Imperial Bank of Commerce 2.00% 04-17-2025	1.93
Royal Bank of Canada 1.94% 05-01-2025	1.93
BCI QuadReal Realty 2.55% 06-24-2026	1.93
Manulife Bank of Canada 2.86% 02-16-2027	1.93
The Bank of Nova Scotia 2.62% 12-02-2026	1.93
The Toronto-Dominion Bank F/R 04-22-2030 Callable 2025	1.90
Pembina Pipeline Corp. 3.71% 08-11-2026 Callable 2026	1.83

Investment holdings² as at February 29, 2024

North American Equity		21.16%
The Toronto-Dominion Bank	1.32	
Royal Bank of Canada	1.32	
American Express Co.	1.22	
BlackRock Inc.	1.14	
Canadian National Railway Co.	1.11	
Sun Life Financial Inc.	1.04	
Kimberly-Clark Corp.	1.03	
Qualcomm Inc.	1.01	
Cummins Inc.	0.92	
Merck & Co. Inc.	0.91	
Metro Inc.	0.90	
Amgen Inc.	0.83	
CAE Inc.	0.82	
Rogers Communications Inc. Class B non-voting	0.81	
Magna International Inc.	0.78	
TC Energy Corp.	0.76	
Alimentation Couche-Tard Inc.	0.71	
Colliers International Group Inc.	0.71	
Masco Corp.	0.70	
eBay Inc.	0.68	
Restaurant Brands International Inc.	0.63	
Omnicom Group Inc.	0.63	
CGI Inc.	0.60	
Canadian Tire Corp. Ltd. Class A non-voting	0.60	
International Equity		11.13%
Mackenzie International Equity Index ETF	11.13	

Core Fixed Income		50.20%
Government of Canada 3.25% 09-01-2028	18.48	
Province of Ontario 2.60% 06-02-2027	5.97	
The Bank of Nova Scotia 2.62% 12-02-2026	2.31	
AltaLink LP 3.40% 06-06-2024 Callable 2024	2.31	
Manulife Bank of Canada 2.86% 02-16-2027	2.30	
BCI QuadReal Realty 2.55% 06-24-2026	2.30	
Royal Bank of Canada 1.94% 05-01-2025	2.30	
Canadian Imperial Bank of Commerce 2.00% 04-17-2025	2.30	
The Toronto-Dominion Bank F/R 04-22-2030 Callable 2025	2.30	
Choice Properties Real Estate Investment Trust	2.18	
Pembina Pipeline Corp. 3.54% 02-03-2025 Callable	2.18	
Dollarama Inc. 5.08% 10-27-2025	2.17	
TELUS Corp. 2.75% 07-08-2026	2.05	
Rogers Communication Inc 3.80% 03-01-2027	2.05	
High Yield Fixed Income		10.21%
iShares Broad USD High Yield Corporate Bond ETF	10.21	
Emerging Markets Fixed Income		4.40%
iShares Emerging Markets Corporate Bond ETF	4.40	
Cash	1.90	
TOTAL	100%	

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.

Note: Occasionally, a negative value may be reported for Cash holdings that reflects the sale of securities and/or redemption transactions that have not settled at month end.

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.

IPC Private Wealth Visio Pools refers to Counsel Portfolio Services' IPC Private Wealth Visio Pool investment solutions.

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