

# IPC MULTI-FACTOR CANADIAN EQUITY

## Quarterly Portfolio Disclosure

As of June 30, 2024

### Summary of Investment Portfolio

| PORTFOLIO ALLOCATION      | % OF NAV |
|---------------------------|----------|
| Equities                  | 99.2     |
| Exchange-traded funds     | 0.7      |
| Cash and cash equivalents | 0.1      |

| REGIONAL ALLOCATION       | % OF NAV |
|---------------------------|----------|
| Canada                    | 99.9     |
| Cash and cash equivalents | 0.1      |

| SECTOR ALLOCATION         | % OF NAV |
|---------------------------|----------|
| Financials                | 21.1     |
| Consumer staples          | 15.2     |
| Industrials               | 13.9     |
| Materials                 | 12.3     |
| Energy                    | 10.3     |
| Consumer discretionary    | 9.7      |
| Information technology    | 6.6      |
| Utilities                 | 5.5      |
| Real estate               | 3.5      |
| Communication services    | 1.1      |
| Exchange-traded funds     | 0.7      |
| Cash and cash equivalents | 0.1      |

### TOP 25 POSITIONS

| Issuer   | % OF NAV |
|--|----------|
| Loblaw Companies Ltd.                                      | 5.2      |
| Kinross Gold Corp.   | 4.5      |
| Fairfax Financial Holdings Ltd.                            | 4.1      |
| Dollarama Inc.   | 3.8      |
| Thomson Reuters Corp.                                      | 3.6      |
| George Weston Ltd.   | 3.4      |
| CGI Inc.   | 3.4      |
| Alimentation Couche-Tard Inc.                              | 2.8      |
| Metro Inc.   | 2.8      |
| ARC Resources Ltd.   | 2.6      |
| Stantec Inc.   | 2.6      |
| Hydro One Inc.   | 2.6      |
| The Toronto-Dominion Bank                                  | 2.4      |
| Canadian Tire Corp. Ltd.                                   | 2.3      |
| Canadian National Railway Co.                              | 2.1      |
| West Fraser Timber Co. Ltd.                                | 2.1      |
| TMX Group Ltd.   | 2.1      |
| TFI International Inc.                                     | 2.0      |
| Gildan Activewear Inc.                                     | 2.0      |
| Whitecap Resources Inc.                                    | 1.9      |
| iA Financial Corp. Inc.                                    | 1.9      |
| AltaGas Ltd.   | 1.8      |
| Onex Corp.   | 1.7      |
| Nutrien Ltd.   | 1.7      |
| Canadian Apartment Properties Real Estate Investment Trust | 1.7      |

|   |      |
|---|------|
| Top long positions as a percentage of total net asset value | 67.1 |
|---|------|

|                                   |                 |
|-----------------------------------|-----------------|
| Total net asset value of the Fund | \$118.7 million |
|-----------------------------------|-----------------|

*The Fund held no short positions at the end of the period.*

*The investments and percentages may have changed since June 30, 2024, due to the ongoing portfolio transactions of the Fund. Quarterly updates of holdings are available within 60 days of the end of each quarter except for March 31, the Fund's fiscal year-end, when they are available within 90 days.*