

# IPC MULTI-FACTOR US EQUITY

## Quarterly Portfolio Disclosure

As of June 30, 2024

### Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Equities	99.4
Exchange-traded funds	0.5
Cash and cash equivalents	0.2
Other assets (liabilities)	(0.1)

REGIONAL ALLOCATION	% OF NAV
United States	98.6
Canada	0.5
Ireland	0.4
Israel	0.3
Cash and cash equivalents	0.2
Brazil	0.1
Other assets (liabilities)	(0.1)

SECTOR ALLOCATION	% OF NAV
Information technology	17.2
Health care	14.9
Financials	11.9
Consumer staples	11.6
Consumer discretionary	10.5
Industrials	9.5
Communication services	7.5
Energy	7.0
Real estate	3.7
Materials	3.3
Utilities	2.3
Exchange-traded funds	0.5
Cash and cash equivalents	0.2
Other assets (liabilities)	(0.1)

### TOP 25 POSITIONS

Issuer	% OF NAV
Merck & Co. Inc.	1.8
Meta Platforms Inc.	1.3
Johnson & Johnson	1.3
Synopsys Inc.	1.3
Alphabet Inc.	1.2
Wal-Mart Stores Inc.	1.1
Bristol-Myers Squibb Co.	0.9
Uber Technologies Inc.	0.9
Vertex Pharmaceuticals Inc.	0.9
Colgate Palmolive Co.	0.9
Verizon Communications Inc.	0.8
Regeneron Pharmaceuticals Inc.	0.8
The Allstate Corp.	0.8
PepsiCo Inc.	0.8
The Travelers Companies Inc.	0.8
Microsoft Corp.	0.7
Exxon Mobil Corp.	0.7
Spotify Technology SA	0.7
Cadence Design Systems Inc.	0.7
Eli Lilly and Co.	0.7
Keurig Dr Pepper Inc.	0.7
Wells Fargo & Co.	0.7
T-Mobile USA Inc.	0.7
ConocoPhillips	0.7
FedEx Corp.	0.7

Top long positions as a percentage of total net asset value

22.6

Total net asset value of the Fund

\$270.0 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.*