

Summary of Composition of the Portfolio

UNDERLYING FUND TYPE	% of NAV	TOP 25 POSITIONS	% of NAV
Equity Funds	36.8	IPC Private Wealth Visio North American Equity High Income	36.8
Exchange Traded Funds	35.6	IPC Private Wealth Visio Core Fixed Income	27.6
Income Funds	27.6	Vanguard International High Dividend Yield ETF	17.2
		iShares Broad USD High Yield Corporate Bond ETF	8.2
		iShares International Select Dividend ETF	3.8
		Vanguard Canadian Long-Term Bond Index ETF	3.4
		iShares Emerging Markets Corporate Bond ETF	3.0
			100.0
EFFECTIVE SECTOR ALLOCATION	% of NAV		
Corporate bonds	25.4		
Financials	12.0		
Federal bonds	11.3		
Consumer staples	8.0		
Materials	7.6		
Energy	7.4		
Information technology	7.0		
Industrials	5.7		
Provincial bonds	4.9		
Utilities	3.3		
Consumer discretionary	2.6		
Communication services	2.3		
Other	2.5		
EFFECTIVE COUNTRY ALLOCATION	% of NAV		
Canada	49.4		
United States	27.6		
United Kingdom	3.1		
Japan	2.7		
Australia	1.7		
Hong Kong	1.4		
France	1.4		
Germany	1.3		
Switzerland	1.1		
Taiwan	0.9		
Italy	0.8		
Spain	0.8		
Other countries	7.8		
		Total Net Asset Value (\$000)	46,811

The effective allocation shows the country and sector of the Fund calculated by including the Fund's proportionate share of its holdings in underlying investment funds. The Simplified Prospectus and other information about each of the Underlying Funds are available on the SEDAR website at www.sedar.com.

The investments and percentages may have changed by the time you purchased securities of this Fund. The Summary of Investment Portfolio is made available quarterly, 60 days after quarter-end, except for March 31, which is the fiscal year-end for the Fund, when it is available after 90 days.