

Summary of Composition of the Portfolio

UNDERLYING FUND TYPE	% of NAV	TOP 25 POSITIONS	% of NAV
Exchange Traded Funds	54.0	IPC Private Wealth Visio Core Fixed Income	28.7
Income Funds	28.7	Mackenzie International Equity Index ETF	20.0
Equity Funds	17.3	Mackenzie Canadian Equity Index ETF	19.0
		Counsel U.S. Growth	17.3
EFFECTIVE SECTOR ALLOCATION	% of NAV	iShares Broad USD High Yield Corporate Bond ETF	8.4
Corporate bonds	26.3	Vanguard Canadian Long-Term Bond Index ETF	3.5
Federal bonds	11.7	iShares Emerging Markets Corporate Bond ETF	3.1
Financials	10.5		100.0
Information technology	10.3		
Industrials	6.5		
Consumer discretionary	5.7		
Provincial bonds	5.1		
Materials	4.3		
Health care	4.2		
Communication services	4.2		
Energy	4.0		
Consumer staples	3.3		
Other	3.9		
EFFECTIVE COUNTRY ALLOCATION	% of NAV		
Canada	54.8		
United States	23.8		
Japan	4.9		
United Kingdom	3.1		
France	2.2		
Switzerland	1.9		
Netherlands	1.8		
Germany	1.6		
Australia	1.5		
Hong Kong	0.7		
Sweden	0.6		
Denmark	0.6		
Other countries	2.5	Total Net Asset Value (\$000)	36,389

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.