

Summary of Composition of the Portfolio

UNDERLYING FUND TYPE	% of NAV	TOP 25 POSITIONS	% of NAV
Exchange Traded Funds	35.8	IPC Private Wealth Visio North American Equity	35.7
Equity Funds	35.7	IPC Private Wealth Visio Core Fixed Income	28.5
Income Funds	28.5	Mackenzie International Equity Index ETF	20.9
Cash	0.3	iShares Broad USD High Yield Corporate Bond ETF	8.3
Other	(0.3)	Vanguard Canadian Long-Term Bond Index ETF	3.5
		iShares Emerging Markets Corporate Bond ETF	3.1
		Cash	0.3
EFFECTIVE SECTOR ALLOCATION	% of NAV		
Corporate bonds	26.2		100.3
Financials	14.2		
Federal bonds	11.6		
Industrials	9.2		
Consumer discretionary	8.0		
Consumer staples	6.0		
Health care	5.2		
Provincial bonds	5.1		
Information technology	4.3		
Communication services	3.8		
Energy	2.2		
Other	3.9		
Cash	0.3		
EFFECTIVE COUNTRY ALLOCATION	% of NAV		
Canada	57.0		
United States	21.3		
Japan	5.1		
United Kingdom	3.2		
France	2.3		
Switzerland	2.0		
Germany	1.7		
Australia	1.6		
Netherlands	1.1		
Hong Kong	0.7		
Sweden	0.7		
Other countries	3.0		
Cash	0.3	Total Net Asset Value (\$000)	103,170

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.