

IPC ESSENTIALS INCOME PORTFOLIO

Quarterly Portfolio Disclosure

As of December 31, 2023

Summary of Composition of the Portfolio

UNDERLYING FUND TYPE	% OF NAV
Fixed Income ETFs	76.3
Equity ETFs	21.4
Real Estate ETFs	2.0
Other	0.3

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Federal bonds	43.4
Corporate bonds	32.0
Financials	4.4
Energy	3.4
Consumer staples	2.3
Real estate	2.3
Health care	2.2
Utilities	2.0
Information technology	1.6
Communication services	1.5
Industrials	1.4
Consumer discretionary	1.2
Other	2.3

EFFECTIVE COUNTRY ALLOCATION	% OF NAV
Canada	67.3
United States	18.9
United Kingdom	1.4
Japan	1.3
Switzerland	1.2
France	0.8
Germany	0.6
Australia	0.6
China	0.5
Singapore	0.5
Hong Kong	0.4
Brazil	0.4
Other countries	6.1

The effective allocation shows the country and sector exposure 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.sedarplus.ca.

TOP 25 POSITIONS

Issuer/Underlying Fund	% OF NAV
BMO Aggregate Bond Index ETF	56.0
iShares Core MSCI Global Quality Dividend Index ETF	13.9
iShares Broad USD High Yield Corporate Bond ETF	9.4
iShares S&P/TSX Composite High Dividend Index ETF	7.5
iShares Emerging Markets Corporate Bond ETF	6.9
Mackenzie Canadian Short-Term Bond Index ETF	4.0
Mackenzie Developed Markets Real Estate Index ETF	2.0

Top long positions as a percentage of total net asset value	99.7
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Total net asset value of the Fund	\$19.9 million
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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.