

IPC MULTI-FACTOR CANADIAN EQUITY

Quarterly Portfolio Disclosure

As of December 31, 2023

Summary of Composition of the Portfolio

ASSET TYPE	% OF NAV
Equities	98.2
Exchange-traded funds	1.6
Cash and cash equivalents	0.3
Other	(0.1)

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Financials	21.2
Industrials	13.4
Consumer staples	12.3
Materials	11.7
Consumer discretionary	11.6
Utilities	8.6
Information technology	7.9
Energy	7.7
Real estate	4.0
Communication services	1.4
Cash and cash equivalents	0.3
Other	(0.1)

EFFECTIVE COUNTRY ALLOCATION	% OF NAV
Canada	99.3
United States	0.4
Cash and cash equivalents	0.3

The effective allocation shows the country and sector exposure of the Fund calculated by combining its direct and indirect investments through exchange-traded 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	% OF NAV
Hydro One Inc.	4.1
Dollarama Inc.	4.1
Fairfax Financial Holdings Ltd.	3.9
Loblaw Companies Ltd.	3.7
The Toronto-Dominion Bank	3.4
Kinross Gold Corp.	3.4
George Weston Ltd.	3.1
CGI Inc.	3.0
iA Financial Corp. Inc.	2.9
Magna International Inc.	2.9
Canadian National Railway Co.	2.7
Sun Life Financial Inc.	2.7
Stantec Inc.	2.4
ARC Resources Ltd.	2.4
Gildan Activewear Inc.	2.4
Canadian Tire Corp. Ltd.	2.2
Metro Inc.	2.2
West Fraser Timber Co. Ltd.	2.1
Thomson Reuters Corp.	2.0
Alimentation Couche-Tard Inc.	2.0
Manulife Financial Corp.	1.9
Whitecap Resources Inc.	1.9
The Descartes Systems Group Inc.	1.8
Element Fleet Management Corp.	1.8
Mackenzie Canadian Equity Index ETF	1.6

Top long positions as a percentage of total net asset value	66.6
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Total net asset value of the Fund	\$113.8 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.