

# IPC MULTI-FACTOR US EQUITY

## Quarterly Portfolio Disclosure

As of December 31, 2023

### Summary of Composition of the Portfolio

ASSET TYPE	% OF NAV
Equities	98.9
Exchange-traded funds	0.7
Cash and cash equivalents	0.1
Other	0.1

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Information technology	18.2
Health care	16.7
Consumer staples	11.5
Financials	10.9
Industrials	9.2
Consumer discretionary	8.5
Communication services	7.2
Energy	6.9
Real estate	4.2
Materials	3.3
Utilities	3.0
Cash and cash equivalents	0.1
Other	0.3

EFFECTIVE COUNTRY ALLOCATION	% OF NAV
United States	98.3
Canada	1.0
Israel	0.3
Brazil	0.2
Ireland	0.1
Cash and cash equivalents	0.1

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](http://www.sedarplus.ca).

### TOP 25 POSITIONS

Issuer	% OF NAV
Merck & Co. Inc.	1.4
Meta Platforms Inc.	1.4
Johnson & Johnson	1.3
Exxon Mobil Corp.	1.1
Synopsys Inc.	1.1
Alphabet Inc.	0.9
Uber Technologies Inc.	0.9
Eli Lilly and Co.	0.9
Wal-Mart Stores Inc.	0.9
Bristol-Myers Squibb Co.	0.9
Vertex Pharmaceuticals Inc.	0.9
Colgate Palmolive Co.	0.8
Comcast Corp.	0.8
Microsoft Corp.	0.8
Intel Corp.	0.8
The Allstate Corp.	0.8
Cisco Systems Inc.	0.8
Regeneron Pharmaceuticals Inc.	0.8
T-Mobile US Inc.	0.7
Cadence Design Systems Inc.	0.7
Atlassian Corp. PLC	0.7
Mackenzie US Large Cap Equity Index ETF	0.7
The Travelers Companies Inc.	0.7
The Procter & Gamble Co.	0.7
PepsiCo Inc.	0.7

Top long positions as a percentage of total net asset value	22.2
---	------

Total net asset value of the Fund	\$ 251.6 million
-----------------------------------	------------------

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.