

IPC PRIVATE WEALTH VISIO BALANCED GROWTH POOL

Quarterly Portfolio Disclosure

As of December 31, 2023

Summary of Composition of the Portfolio

UNDERLYING FUND TYPE	% OF NAV
Exchange Traded Funds	48.1
Income Funds	32.6
Equity Funds	19.3
Cash	0.5
Other	(0.5)

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Corporate bonds	26.1
Federal bonds	14.0
Financials	11.0
Information technology	10.8
Industrials	7.3
Health care	5.9
Consumer discretionary	4.7
Energy	3.9
Provincial bonds	3.7
Materials	3.7
Consumer staples	2.4
Cash	0.5
Other	6.0

EFFECTIVE COUNTRY ALLOCATION	% OF NAV
Canada	53.6
United States	24.7
Japan	4.4
United Kingdom	2.7
France	2.0
Switzerland	1.6
Australia	1.4
Germany	1.4
Netherlands	0.9
Sweden	0.6
Denmark	0.6
Other countries	5.6
Cash	0.5

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
IPC Private Wealth Visio Core Fixed Income Series O	32.6
Counsel U.S. Growth Equity Series O	19.3
Mackenzie International Equity Index ETF	18.1
Mackenzie Canadian Equity Index ETF	17.8
iShares Broad USD High Yield Corporate Bond ETF	6.6
Vanguard Canadian Long-Term Bond Index ETF	2.8
iShares Emerging Markets Corporate Bond ETF	2.8
Cash	0.5

Top long positions as a percentage of total net asset value	100.5
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Total net asset value of the Fund	\$51.6 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.