

IPC PRIVATE WEALTH VISIO CORE FIXED INCOME

Quarterly Portfolio Disclosure

As at December 31, 2024

Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Bonds	98.8
Other assets (liabilities)	0.8
Cash and cash equivalents	0.4

REGIONAL ALLOCATION	% OF NAV
Canada	92.7
United States	6.1
Other assets (liabilities)	0.8
Cash and cash equivalents	0.4

SECTOR ALLOCATION	% OF NAV
Corporate bonds	64.1
Federal bonds	17.4
Provincial bonds	17.3
Other assets (liabilities)	0.8
Cash and cash equivalents	0.4

BONDS BY CREDIT RATING *	% OF NAV
AAA	17.4
AA	17.3
A	26.7
BBB	28.7
Unrated	8.7

* Credit ratings and rating categories are based on ratings issued by a designated rating organization.

TOP 25 POSITIONS

Issuer	% OF NAV
Government of Canada 3.25% 09-01-2028	17.4
Province of Ontario 2.70% 06-02-2029	17.3
Hydro One Inc. 3.02% 04-05-2029	6.3
John Deere Financial Inc. 4.95% 06-14-2027	6.1
The Toronto-Dominion Bank F/R 04-22-2030 Callable 2025	5.6
Royal Bank of Canada 1.94% 05-01-2025	5.5
Choice Properties Real Estate Investment Trust 2.85% 05-21-2027	5.1
Rogers Communications Inc. 3.80% 03-01-2027 Callable	5.0
Canadian Imperial Bank of Commerce F/R 07-21-2030 Callable 2025	4.8
Manulife Bank of Canada 2.86% 02-16-2027	4.5
BCI QuadReal Realty 2.55% 06-24-2026	4.5
The Bank of Nova Scotia 2.62% 12-02-2026	4.4
Dollarama Inc. 1.87% 07-08-2026	4.3
Pembina Pipeline Corp. 3.71% 08-11-2026 Callable 2026	4.2
TELUS Corp. 4.80% 12-15-2028	4.0
Cash and cash equivalents	0.4

Top long positions as a percentage of total net asset value	99.4
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Total net asset value of the Fund	\$144.7 million
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The Fund held no short positions at the end of the period.

The investments and percentages may have changed since December 31, 2024, due to the ongoing portfolio transactions of the Fund. Quarterly updates of holdings are available within 60 days of the end of each quarter except for March 31, the Fund's fiscal year-end, when they are available within 90 days.