

# IPC PRIVATE WEALTH VISIO BALANCED GROWTH POOL

## Quarterly Portfolio Disclosure

As at December 31, 2024

### Summary of Investment Portfolio

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Equities	60.5
Bonds	38.3
Cash and cash equivalents	0.8
Other assets (liabilities)	0.4

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
Canada	43.7
United States	33.0
Japan	4.8
Other	4.4
United Kingdom	2.9
France	1.8
Switzerland	1.7
Germany	1.6
Australia	1.4
Netherlands	0.9
Cash and cash equivalents	0.8
Sweden	0.6
Italy	0.5
Denmark	0.5
Hong Kong	0.5
Spain	0.5
Other assets (liabilities)	0.4

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Corporate bonds	24.7
Financials	14.4
Information technology	14.1
Industrials	8.1
Provincial bonds	6.9
Federal bonds	6.5
Consumer discretionary	5.9
Health care	4.9
Materials	3.4
Energy	3.3
Communication services	2.4
Consumer staples	2.2
Utilities	1.1
Cash and cash equivalents	0.8
Real estate	0.7
Other assets (liabilities)	0.4
Other	0.2

The effective allocation shows the portfolio, regional or sector exposure of the Fund calculated by combining its direct and indirect investments.

### TOP 25 POSITIONS

Issuer/Underlying Fund	% OF NAV
Counsel U.S. Growth Equity Series O	26.8
IPC Private Wealth Visio Core Fixed Income Series O	22.3
Mackenzie International Equity Index ETF	18.6
Mackenzie Canadian Equity Index ETF	15.7
BMO Aggregate Bond Index ETF	5.9
iShares Broad USD High Yield Corporate Bond ETF	5.8
iShares Emerging Markets Corporate Bond ETF	3.1
Vanguard Canadian Long-Term Bond Index ETF	1.5

Top long positions as a percentage of total net asset value **99.7**

Total net asset value of the Fund **\$90.2 million**

The Fund held no direct short positions at the end of the period.

For the prospectus and other information about the underlying fund(s) held in the portfolio, visit [www.counselportfolios.ca](http://www.counselportfolios.ca) or [www.sedarplus.ca](http://www.sedarplus.ca). The manager of Mackenzie funds is related to the Manager.

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.