

IPC PRIVATE WEALTH VISIO NORTH AMERICAN EQUITY HIGH INCOME

Quarterly Portfolio Disclosure

As at December 31, 2024

Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Equities	98.8
Cash and cash equivalents	1.0
Other assets (liabilities)	0.2

REGIONAL ALLOCATION	% OF NAV
United States	52.1
Canada	44.6
Ireland	2.1
Cash and cash equivalents	1.0
Other assets (liabilities)	0.2

SECTOR ALLOCATION	% OF NAV
Financials	40.3
Energy	17.4
Information technology	11.9
Consumer staples	11.8
Consumer discretionary	4.9
Communication services	4.9
Health care	3.9
Real estate	2.1
Industrials	1.6
Cash and cash equivalents	1.0
Other assets (liabilities)	0.2

TOP 25 POSITIONS

Issuer	% OF NAV
Manulife Financial Corp.	7.0
Paramount Resources Ltd.	5.7
Sun Life Financial Inc.	5.0
Colgate Palmolive Co.	4.9
Wyndham Destinations Inc.	4.9
Artisan Partners Asset Management Inc.	4.9
Enbridge Inc.	4.9
Verizon Communications Inc.	4.9
Canadian Natural Resources Ltd.	4.7
NetApp Inc.	4.4
Fairfax Financial Holdings Ltd.	4.3
Cal-Maine Foods Inc.	4.2
The Western Union Co.	4.2
Johnson & Johnson	3.9
Open Text Corp.	3.8
Kimberly-Clark Corp.	2.6
Brookfield Corp.	2.6
The Toronto-Dominion Bank	2.4
Fiera Capital Corp.	2.3
Jackson Financial Inc.	2.2
iA Financial Corp. Inc.	2.2
Simon Property Group Inc.	2.1
Dolby Laboratories Inc.	2.1
Ardmore Shipping Corp.	2.1
Prudential Financial Inc.	2.0

Top long positions as a percentage of total net asset value **94.3**

Total net asset value of the Fund **\$49.6 million**

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.