

# IPC PRIVATE WEALTH VISIO GLOBAL ADVANTAGE BALANCED POOL

## Quarterly Portfolio Disclosure

As at December 31, 2024

### Summary of Investment Portfolio

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Equities	58.0
Bonds	39.5
Cash and cash equivalents	2.1
Other assets (liabilities)	0.4

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
Canada	38.0
United States	34.9
United Kingdom	4.2
Other	3.5
France	3.5
Japan	2.6
Netherlands	2.5
Switzerland	2.4
Cash and cash equivalents	2.1
Germany	1.7
Denmark	1.2
Brazil	0.9
Norway	0.7
Italy	0.5
Australia	0.5
Sweden	0.4
Other assets (liabilities)	0.4

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Corporate bonds	25.5
Financials	11.3
Industrials	10.2
Information technology	9.3
Provincial bonds	7.1
Federal bonds	6.7
Health care	6.6
Communication services	6.0
Consumer discretionary	5.7
Consumer staples	5.1
Cash and cash equivalents	2.1
Energy	1.5
Materials	1.3
Utilities	0.6
Real estate	0.4
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	% OF NAV
<b>Issuer/Underlying Fund</b>	
Mawer Global Equity Fund	39.6
IPC Private Wealth Visio Core Fixed Income Series 0	22.7
iShares Core S&P 500 Index ETF	8.5
BMO Aggregate Bond Index ETF	6.2
Mackenzie Canadian Equity Index ETF	6.1
iShares Broad USD High Yield Corporate Bond ETF	6.1
Mackenzie International Equity Index ETF	5.7
iShares Emerging Markets Corporate Bond ETF	3.3
Vanguard Canadian Long-Term Bond Index ETF	1.6
<b>Top long positions as a percentage of total net asset value</b>	<b>99.8</b>
<b>Total net asset value of the Fund</b>	<b>\$48.9 million</b>

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.