

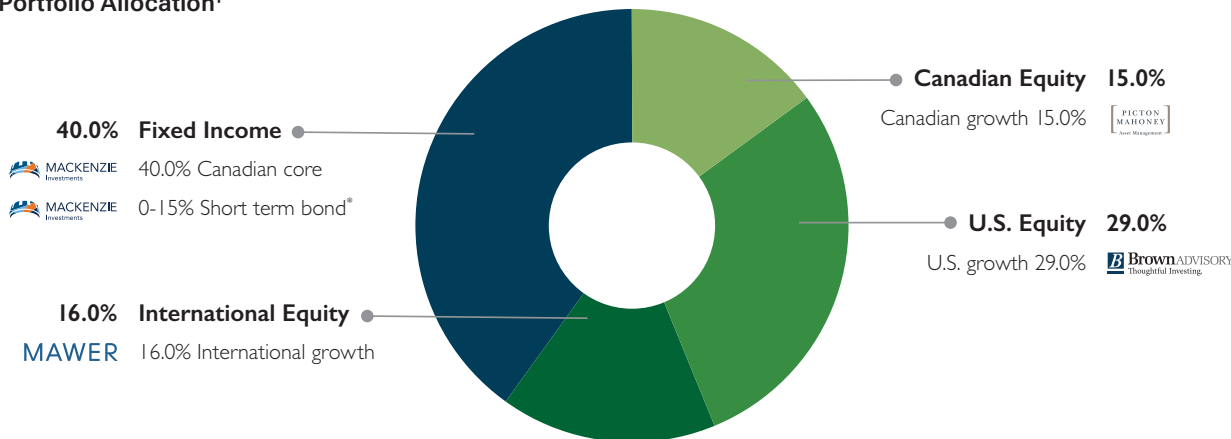
# IPC Focus **Balanced** Portfolio

You need a mix of large-cap equity and fixed income asset classes that provide continuous global market exposure based on security selection by a concentrated group of investment specialists. This Portfolio seeks to provide you with a diversified portfolio to achieve a balance of long-term capital appreciation combined with fixed income to help dampen market volatility. The Portfolio's target asset mix is 57% equity securities and 43% fixed-income securities combining the safer elements of fixed income investments with the growth potential of equities across various asset classes.

### Key reasons to invest in this portfolio:

- Large cap stocks can provide stability and growth opportunities.
- Fixed income provides a buffer or diversification for equity market volatility.
- Invested in markets through all cycles and maintains exposure when markets are recovering after downturns.
- Global markets generally provide better diversification than single markets over the long term.
- Equity specialists with a focus on growth stocks.

### Target Portfolio Allocation<sup>1</sup>



\*Target range is shown for these allocations because the neutral weight is 0%.

### Performance (%) as at March 31, 2024

Period	1 mth	3 mth	6 mth	1 yr	3 yr	5 yr	10 yr	Inception Return
Series A	1.51	4.69	13.93	13.62	2.92	na	na	3.16

### Performance (%) calendar year returns

Period	2021	2022	2023	YTD
Series A	8.62	-17.37	14.74	4.69

### Fees (%)

Series	Mgmt.	Admin.	MER
A	1.80	0.15	2.21
F	0.80	0.15	1.07
I	0.80	0.15	0.17

### Fund codes

Series	
A	CGF 434
F	CGF 721
I	CGF 525

MER reflected is for September 30, 2023 and includes GST/HST.

### Key data

Fund type	Global equity balanced
Inception date	October 14, 2020
Distributions	Paid monthly

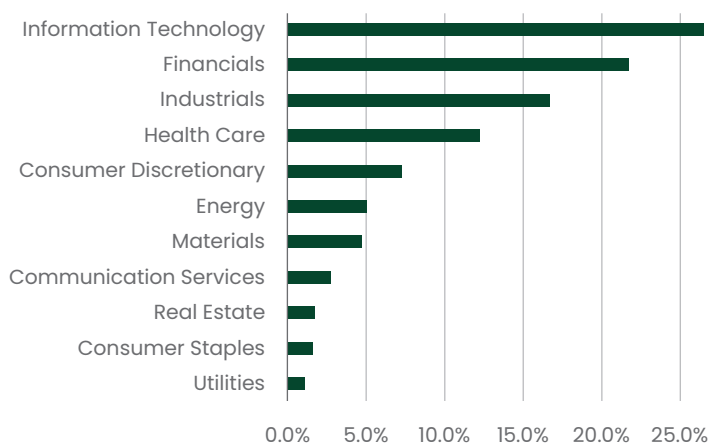
**Risk tolerance** Low to medium

### Investment

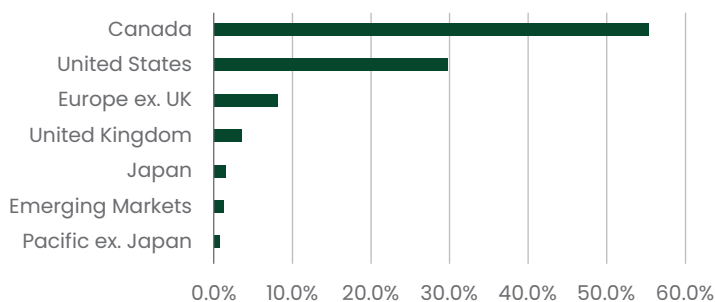
Minimum	\$500
Subsequent	\$50
RRSP eligible	Yes

This Portfolio incorporates IPC Portfolio Services' Three Pillars for Sustainable Investing strategy, which includes Active Ownership through corporate engagement and proxy voting, ESG Integration utilized in all our sub advisors' investment processes, and Exclusion of certain companies for ethical reasons.

## Effective equity sector allocation



## Effective regional allocation



## Top holdings as at March 31, 2024

Effective holdings of the Portfolio are held either directly, or through an underlying mutual fund.

Asset allocations reflected as a percentage of the Portfolio's net asset value.

Underlying Funds/Holdings	% of NAV
Counsel Canadian Core Fixed Income Series O	38.30
Counsel U.S. Growth Equity Sr O	28.56
Counsel International Growth Series O	15.92
Counsel Canadian Growth Series O	13.89
Counsel Short Term Bond Series O	3.33

Effective Holdings	% of NAV
Province of Ontario 3.65% 06-02-2033	2.68
NVIDIA Corp.	2.41
Microsoft Corp.	1.83
Amazon.com Inc.	1.60
Intuit Inc.	1.28
Province of Quebec 4.40% 12-01-2055	1.28
Visa Inc. Class A	1.23
Government of Canada 1.75% 12-01-2053	1.11
ServiceNow Inc.	1.10
Royal Bank of Canada	1.04

<sup>1</sup> Effective November 7, 2023, the U.S. Growth allocation in this pool/portfolio was assumed by Brown Advisory (previously Marsico Capital Management). The asset allocation weights depicted above represent the neutral allocations for the Portfolio rather than the current allocation as of the date of publication. The neutral allocation may comprise of a combination of investments in equities, fixed income securities, securities that are designed to track a market index or other securities. Counsel Portfolio Services, the portfolio manager of IPC Focus Portfolios, has the discretion to change the allocation to certain asset classes. Please read the Fund Facts and Simplified Prospectus before investing, available at [www.ipcportfolios.ca](http://www.ipcportfolios.ca).

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

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