

Interim Management Report of Fund Performance

For the Six-Month Period Ended September 30, 2024

This Interim Management Report of Fund Performance contains financial highlights but does not contain either the interim financial report or annual financial statements of the investment fund. You may obtain a copy of the interim financial report or annual financial statements, at no cost, by calling 1-888-746-6344 (1-800-661-4578 if you live in Quebec) or by writing to us at 447 Portage Avenue, Winnipeg, Manitoba, R3B 3H5 (2001, boulevard Robert-Bourassa, bureau 2000, Montreal (Quebec), H3A 2A6 if you live in Quebec), or by visiting the SEDAR+ website at www.sedarplus.ca.

Securityholders may also contact us using one of these methods to request a copy of the investment fund's proxy voting policies and procedures, proxy voting disclosure record or quarterly portfolio disclosure. For more information, please refer to the Pool's Simplified Prospectus and Fund Facts, which may also be obtained, at no cost, using any of the methods outlined above.

For the Pool's current net asset values per security and for more recent information on general market events, please visit our website at www.ig.ca.

References to "Advisor" or "Advisors" mean "Representative" or "Representatives" in Quebec.

A NOTE ON FORWARD-LOOKING STATEMENTS

This report may contain forward-looking statements that reflect our current expectations or forecasts of future events. Forward-looking statements include statements that are predictive in nature, depend upon or refer to future events or conditions, or include words such as "expects", "anticipates", "intends", "plans", "believes", "estimates", "preliminary", "typical" and other similar expressions. In addition, these statements may relate to future corporate actions, future financial performance of a fund or a security and their future investment strategies and prospects. Forward-looking statements are inherently subject to, among other things, risks, uncertainties and assumptions that could cause actual events, results, performance or prospects to differ materially from those expressed in, or implied by, these forward-looking statements. These risks, uncertainties and assumptions include, without limitation, general economic, political and market factors in North America and internationally, interest and foreign exchange rates, the volatility of global equity and capital markets, business competition, technological change, changes in government regulations, changes in securities laws and regulations, changes in tax laws, unexpected judicial or regulatory proceedings, catastrophic events, outbreaks of disease or pandemics (such as COVID-19), and the ability of manager to attract or retain key employees. The foregoing list of important risks, uncertainties and assumptions is not exhaustive. Please consider these and other factors carefully and do not place undue reliance on forward-looking statements.

The forward-looking information contained in this report is current only as of the date of this report. There should not be an expectation that such information will in all circumstances be updated, supplemented or revised whether as a result of new information, changing circumstances, future events or otherwise.

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Management Discussion of Fund Performance

November 12, 2024

This Management Discussion of Fund Performance presents the portfolio management team's view on the significant factors and developments that have affected the Pool's performance and outlook in the six-month period ended September 30, 2024 (the "period"). If the Pool was established during the period, "period" represents the period since inception.

In this report, "IGIM" and "the Manager" refer to I.G. Investment Management, Ltd., the manager of the Pool. In addition, net asset value ("NAV") refers to the value of the Pool as calculated for transaction purposes, on which the discussion of Pool performance is based.

Please read *A Note on Forward-Looking Statements* on the first page of this document.

Results of Operations

Investment Performance

The performance of all series in the current and previous periods is shown in the *Past Performance* section of the report. Performance will vary by series primarily because fees and expenses differ between series, or because securities of a series were not issued and outstanding for the entire reporting period. Please refer to the *Pool Formation and Series Information* section of this report for the varying management and administration fees payable by each series. The following comparison to market indices is intended to help investors understand the Fund's performance relative to the general performance of the markets. However, the Fund's mandate may be different from that of the indices shown.

For the six-month period ended September 30, 2024, the Series I securities returned 4.3% (after deducting fees and expenses paid by the Pool). In comparison, the FTSE Canada Universe Bond Index returned 5.6% and the ICE BofA Global Broad Market (Hedged) Index returned 3.9%.

In response to cooling inflation and weaker labour markets, the U.S. Federal Reserve, European Central Bank, Bank of England and Bank of Canada lowered interest rates during the period. Global bond yields declined in anticipation of lower central bank rates. Meanwhile, the Bank of Japan raised its policy rate to 0.25% from zero, while indicating that it will consider additional increases depending on economic and inflation data. Canada's unemployment rate rose to 6.4%, highlighting labour market weakness, while wage growth remained elevated. Excess supply put pressure on prices, contributing to falling inflation.

The Pool underperformed the FTSE Canada Universe Bond Index, in part because of exposure to international bonds and Canadian real estate. The Pool outperformed the ICE BofA Global Broad Market (Hedged) Index, in part because of exposure to Canadian bonds.

The Pool's investment in IG Mackenzie Real Property Fund contributed the least to Fund performance, while investments in Canadian government bonds were the largest contributors to performance.

Net Assets

The Pool's net assets increased by 8.2% during the period to \$9.8 billion. This change was composed primarily of \$398.2 million in net income (including any interest and/or dividend income) from investment performance, after deducting fees and expenses, and an increase of \$346.0 million due to net securityholder activity (including sales, redemptions and cash distributions).

Fees and Expenses

The annualized management expense ratio ("MER") for each series during the period ended September 30, 2024, was generally similar to the MER for the year ended March 31, 2024. Total expenses paid vary from period to period mainly as a result of changes in average assets in each series. The MERs for all series are presented in the *Financial Highlights* section of this report.

Recent Developments

The portfolio management team believes the central banks' actions against high inflation have been successful. The focus of central banks has now shifted to supporting weakening labour markets in Canada and the United States. Despite the geopolitical risks associated with conflicts in the Middle East and the November U.S. presidential election, the team believes the financial market outlook is improving, with these risks unlikely to have a significant long-term impact on investment portfolios. The team expects an economic "soft-landing" in the United States and other areas of the world, which it believes should support bond returns as interest rates continue to decline.

Related Party Transactions

I.G. Investment Management, Ltd. is the Manager, Trustee and Portfolio Advisor of the Pool. The Pool is offered through the Advisors of Investors Group Financial Services Inc. and Investors Group Securities Inc., together referred to as the Distributors. The Manager, Portfolio Advisor, Distributors and Trustee are, indirectly, wholly owned subsidiaries of IGM Financial Inc.

The following sub-advisor provided investment services to the Pool:

- Mackenzie Financial Corporation

Mackenzie Financial Corporation is a wholly owned subsidiary of IGM Financial Inc.

The Pool paid a pool advisory fee to the Portfolio Advisor for investment management and portfolio advisory services (see *Management Fees*).

The Pool also paid the Manager an administration fee for administrative services.

The Trustee is responsible for the overall direction of the affairs of the Pool. The Pool paid the Trustee a fee for its services.

See *Pool Formation and Series Information* for the annual rates paid by each series (as a percentage of average net assets) for these fees.

Securityholders in Series F also pay an advisory fee directly to the Distributors. This fee is not included in the Pool's expenses.

At September 30, 2024, the Pool held investments in private funds managed by Northleaf Capital Partners, a company affiliated with the Manager. These investments represented, in aggregate, 3.3% of the Pool's net assets. The Pool held \$119.1 million in Northleaf Private Credit II LP, which represents US\$97.0 million as part of a total commitment to invest US\$120.0 million; \$106.7 million in Northleaf Senior Private Credit-L LP, which represents 100.0% of a total commitment to invest US\$60.0 million; and \$101.2 million in Northleaf Senior Private Credit LP, which represents 100.0% part of a total commitment to invest US\$60.0 million. In making the investment(s), the Manager relied on a positive recommendation previously issued by the IG Wealth Management Funds' Independent Review Committee.

At September 30, 2024, the Pool held investments in private funds managed by Sagard Holdings Inc., a company affiliated with the Manager. These investments represented, in aggregate, 0.3% of the Pool's net assets. The Pool held \$26.5 million in Sagard Credit Partners II LP, which represents US\$16.8 million as part of a total commitment to invest US\$50.0 million; \$4.2 million in Sagard Senior Lending Partners LP, which represents US\$3.1 million as part of a total commitment to invest US\$12.5 million; and \$4.1 million in Sagard Senior Lending Partners-U LP, which represents US\$4.3 million as part of a total commitment to invest US\$12.5 million. In making the investment(s), the Manager relied on a positive recommendation previously issued by the IG Wealth Management Funds' Independent Review Committee.

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During the period, the Pool invested in other funds also managed by the Manager or affiliates of the Manager. At September 30, 2024, the Pool had \$239.9 million (2.4% of the Fund's NAV) invested in underlying funds managed by Mackenzie. The Manager relied on standing instructions approved by the IG Wealth Management Funds Independent Review Committee for the execution of all such transactions.

Investment, if any, in unlisted open-ended funds managed by the Manager and/or affiliates of the Manager will be in series that do not pay fees. The exchange-traded funds (ETFs) into which the Pool may invest may have their own fees and expenses which reduce the value of the ETF. Generally, the Manager has determined that fees paid by an ETF are not duplicative with the fees paid by the Pool. However, where the ETF is managed by Mackenzie Financial Corporation, the ETF may distribute a fee rebate to the Pool to offset fees paid within the ETF.

During the period, the Pool received \$0.1 million in income distributions from investments in ETFs managed by the sub-advisor to offset fees paid within the ETFs. There is no assurance that these distributions will continue in the future.

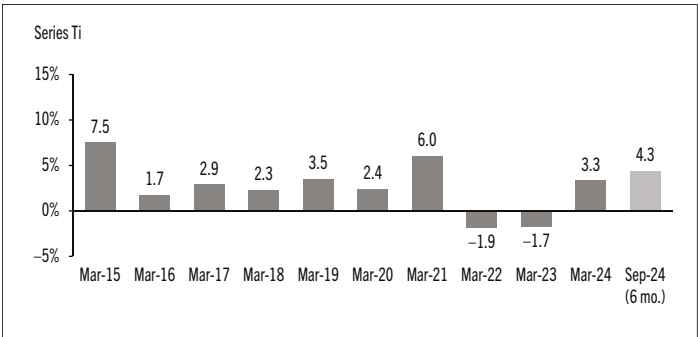
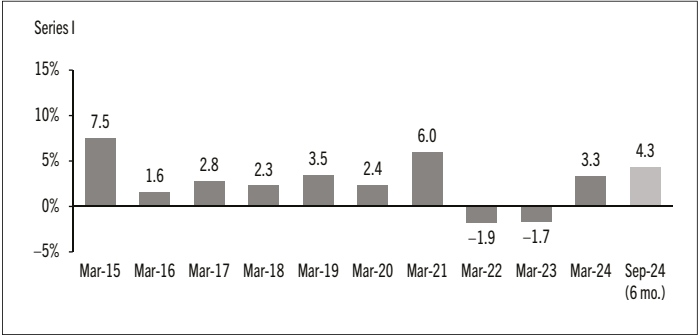
Past Performance

The Pool's performance information assumes all distributions made by the Pool in the periods presented are reinvested in additional securities of the relevant series of the Pool. The performance information does not take into account sales, redemption, distribution or other optional charges, or income taxes payable by any investor that would have reduced returns or performance. The past performance of the Pool is not necessarily an indication of how it will perform in the future.

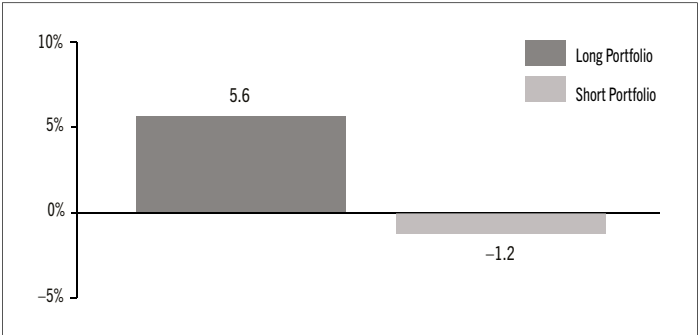
If you hold this Pool outside of a registered plan, income and capital gains distributions paid to you increase your income for tax purposes whether paid to you in cash or reinvested in additional securities of the Pool. The amount of reinvested taxable distributions is added to the adjusted cost base of the securities that you own. This would decrease your capital gain or increase your capital loss when you later redeem from the Pool, thereby ensuring that you are not taxed on this amount again. Please consult your tax advisor regarding your personal tax situation.

Year-by-Year Returns

The following bar charts present the performance of each series of the Pool for each of the fiscal periods shown. The charts show, in percentage terms, how much an investment made on the first day of each fiscal period, or on the series inception or reinstatement date, as applicable, would have increased or decreased by the last day of the fiscal period presented. Series inception or reinstatement dates can be found under *Pool Formation and Series Information*.



The following bar chart presents the performance of the Pool's long and short portfolio positions for the period ended September 30, 2024, before deducting fees and expenses and before the effect of other assets (liabilities).



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Summary of Investment Portfolio at September 30, 2024

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Bonds	77.7
Bonds	66.1
Long bond futures*	11.6
Short bond futures*	–
Purchased options**	–
Written options**	–
Real property fund	7.9
Short-term investments	6.2
Private funds	4.7
Mortgages	4.5
Equities	0.1
Mutual funds	0.1
Currency options**	–
Swaps†	–
Other assets (liabilities)	(1.2)

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
Canada	61.0
United States	20.4
Japan	6.3
United Kingdom	3.1
Other	2.7
Cayman Islands	1.1
Other	1.1
Germany	1.0
Ireland	0.9
Switzerland	0.9
Italy	0.8
France	0.5
Israel	0.4
Australia	0.4
Netherlands	0.3
South Korea	0.3
Other assets (liabilities)	(1.2)

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Corporate bonds	35.2
Foreign government bonds	14.7
Provincial bonds	11.7
Federal bonds	11.2
Real estate	8.0
Foreign government short-term discount notes	6.2
Private funds	4.7
Financials	4.6
Mortgage backed	4.4
Term loans	0.4
Mutual funds	0.1
Other assets (liabilities)	(1.2)

BONDS BY CREDIT RATING††	% OF NAV
AAA	9.5
AA	8.7
A	14.1
BBB	12.1
Less than BBB	5.0
Unrated	6.7

* Notional values represent 11.6% of NAV for long bond futures and –10.2% of NAV for short bond futures.

** Notional values represent 0.9% of NAV for currency options, 12.3% of NAV for purchased options and –12.3% of NAV for written options.

† Notional values represent 49.2% of NAV for swaps.

†† Credit ratings and rating categories are based on ratings issued by a designated rating organization. This table includes only bonds directly held by the Pool.

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

TOP 25 LONG POSITIONS % OF NAV

Issuer/Underlying Fund	% OF NAV
IG Mackenzie Mortgage and Short Term Income Fund Series P	11.8
IG Mackenzie Real Property Fund Series P	7.9
Province of Ontario 4.15% 06-02-2034	2.8
Government of Canada 2.75% 12-01-2055	2.2
Royal Bank of Canada 4.20% 10-01-2024	2.2
Japan Treasury Discount Bill 01-08-2025	1.7
Cash and cash equivalents	1.5
Japan Treasury Discount Bill 10-15-2024	1.5
Government of Canada Treasury Bill 10-24-2024	1.5
Government of Canada Treasury Bill 11-07-2024	1.3
Province of Quebec 4.40% 12-01-2055	1.2
Northleaf Private Credit II LP	1.2
Japan Treasury Discount Bill 10-07-2024	1.2
Government of Canada 3.00% 06-01-2034	1.2
Northleaf Senior Private Credit-L LP	1.1
Mackenzie Canadian All Corporate Bond Index ETF	1.1
Northleaf Senior Private Credit LP	1.0
IG Manulife Strategic Income Fund Series P	1.0
Government of Canada 2.75% 06-01-2033	1.0
United States Treasury 0.12% 04-15-2025 Inflation Indexed	0.9
Mackenzie Canadian Aggregate Bond Index ETF	0.8
Province of Quebec 4.45% 09-01-2034	0.8
Government of Canada Treasury Bill 12-18-2024	0.8
Japan Treasury Discount Bill 11-11-2024	0.7
Government of Japan 10 Year Bond 1.10% 06-20-2034	0.7

Top long positions as a percentage of total net asset value **49.1**

TOP 25 SHORT POSITIONS % OF NAV

Issuer	% OF NAV
CBOT U.S Treasury Long Bond Future	–
CME 3 Month SOFR Future	–
CME Ultra Long Term U.S. Treasury Bond Future	–
EUX Euro-BOBL Future	–
EUX Euro-BUXL 30 Year Bond Future	–
EUX Euro-Schatz Future	–
ICE Long Gilt Future	–
SGX Mini Japan Government 10 Year Bond Future	–
Markit North American Investment Grade CDX Index Written Put Option @ \$80.00 Exp. 10-16-2024	–
Markit North American Investment Grade CDX Index Written Put Option @ \$87.50 Exp. 11-20-2024	–
Markit North American Investment Grade CDX Index Written Put Option @ \$80.00 Exp. 12-18-2024	–
Swap Option IRS OTC, Written Call @ \$3.00 Exp. 10-25-2024	–
Swap Option IRS OTC, Written Put @ \$3.00 Exp. 10-25-2024	–
Swap Option IRS OTC, Written Call @ \$3.00 Exp. 10-29-2024	–
Swap Option IRS OTC, Written Put @ \$3.00 Exp. 10-29-2024	–
Swap Option IRS OTC, Written Put @ \$4.00 Exp. 06-24-2025	–
Swap Option IRS OTC, Written Put @ \$4.00 Exp. 06-26-2025	–
Swap Option IRS OTC, Written Put @ \$4.00 Exp. 09-26-2025	–

Top short positions as a percentage of total net asset value **–**

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

The investments and percentages may have changed since September 30, 2024, due to the ongoing portfolio transactions of the Pool. Quarterly updates of holdings are available within 60 days of the end of each quarter except for March 31, the Pool's fiscal year-end, when they are available within 90 days.

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Financial Highlights

The following tables show selected key financial information about the Pool and are intended to help you understand the Pool's financial performance for each of the fiscal periods presented below. If during the period a series was established or reinstated, "period" represents the period from inception or reinstatement to the end of that fiscal period. Series inception or reinstatement dates can be found under *Pool Formation and Series Information*.

THE POOL'S NET ASSETS PER SECURITY (\$)¹

Series F	Sep. 30 2024	Mar. 31 2024	Mar. 31 2023	Mar. 31 2022	Mar. 31 2021	Mar. 31 2020
Net assets, beginning of period	10.04	10.14	10.00	n/a	n/a	n/a
Increase (decrease) from operations:						
Total revenue	0.23	0.40	0.12	n/a	n/a	n/a
Total expenses	(0.03)	(0.06)	(0.02)	n/a	n/a	n/a
Realized gains (losses) for the period	0.02	0.03	(0.03)	n/a	n/a	n/a
Unrealized gains (losses) for the period	0.21	0.09	0.01	n/a	n/a	n/a
Total increase (decrease) from operations²	0.43	0.46	0.08	n/a	n/a	n/a
Distributions:						
From net investment income (excluding Canadian dividends)	(0.19)	(0.38)	(0.01)	n/a	n/a	n/a
From Canadian dividends	–	–	–	n/a	n/a	n/a
From capital gains	–	–	–	n/a	n/a	n/a
Return of capital	–	–	–	n/a	n/a	n/a
Total annual distributions³	(0.19)	(0.38)	(0.01)	n/a	n/a	n/a
Net assets, end of period	10.25	10.04	10.14	n/a	n/a	n/a

Series I	Sep. 30 2024	Mar. 31 2024	Mar. 31 2023	Mar. 31 2022	Mar. 31 2021	Mar. 31 2020
Net assets, beginning of period	10.99	11.02	11.46	12.03	11.80	11.87
Increase (decrease) from operations:						
Total revenue	0.25	0.44	0.37	0.30	0.18	0.37
Total expenses	(0.01)	(0.02)	(0.02)	(0.02)	(0.02)	(0.02)
Realized gains (losses) for the period	–	(0.16)	(0.57)	(0.15)	0.43	0.18
Unrealized gains (losses) for the period	0.23	0.10	0.02	(0.39)	0.06	(0.24)
Total increase (decrease) from operations²	0.47	0.36	(0.20)	(0.26)	0.65	0.29
Distributions:						
From net investment income (excluding Canadian dividends)	(0.23)	(0.40)	(0.24)	(0.26)	(0.31)	(0.32)
From Canadian dividends	–	–	–	–	–	–
From capital gains	–	–	–	(0.10)	(0.17)	(0.03)
Return of capital	–	–	–	–	–	–
Total annual distributions³	(0.23)	(0.40)	(0.24)	(0.36)	(0.48)	(0.35)
Net assets, end of period	11.22	10.99	11.02	11.46	12.03	11.80

Series Ti	Sep. 30 2024	Mar. 31 2024	Mar. 31 2023	Mar. 31 2022	Mar. 31 2021	Mar. 31 2020
Net assets, beginning of period	9.03	9.07	9.53	10.10	9.96	10.05
Increase (decrease) from operations:						
Total revenue	0.21	0.37	0.31	0.25	0.15	0.31
Total expenses	(0.01)	(0.02)	(0.02)	(0.02)	(0.02)	(0.02)
Realized gains (losses) for the period	–	(0.14)	(0.49)	(0.11)	0.38	0.15
Unrealized gains (losses) for the period	0.19	0.08	0.02	(0.33)	0.05	(0.20)
Total increase (decrease) from operations²	0.39	0.29	(0.18)	(0.21)	0.56	0.24
Distributions:						
From net investment income (excluding Canadian dividends)	(0.14)	(0.33)	(0.19)	(0.21)	(0.25)	(0.27)
From Canadian dividends	–	–	–	–	–	–
From capital gains	–	–	–	(0.08)	(0.15)	(0.03)
Return of capital	–	–	(0.10)	(0.11)	(0.06)	(0.03)
Total annual distributions³	(0.14)	(0.33)	(0.29)	(0.40)	(0.46)	(0.33)
Net assets, end of period	9.28	9.03	9.07	9.53	10.10	9.96

(1) These calculations are prescribed by securities regulations and are not intended to be a reconciliation between opening and closing net assets per security. This information is derived from the Pool's unaudited interim financial statements and audited annual financial statements. The net assets per security presented in the financial statements may differ from the net asset value per security calculated for fund pricing purposes. An explanation of these differences, if any, can be found in the *Notes to Financial Statements*.

(2) Net assets and distributions are based on the actual number of securities outstanding at the relevant time. The increase/decrease from operations is based on the weighted average number of securities outstanding over the fiscal period.

(3) Distributions were paid in cash, reinvested in additional securities of the Pool, or both.

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RATIOS AND SUPPLEMENTAL DATA

Series F	Sep. 30 2024	Mar. 31 2024	Mar. 31 2023	Mar. 31 2022	Mar. 31 2021	Mar. 31 2020
Total net asset value (\$000) ¹	675,506	459,175	78,955	n/a	n/a	n/a
Securities outstanding (000) ¹	65,884	45,756	7,787	n/a	n/a	n/a
Management expense ratio (%) ²	0.62	0.63	0.60	n/a	n/a	n/a
Management expense ratio before waivers or absorptions (%) ²	0.62	0.63	0.61	n/a	n/a	n/a
Trading expense ratio (%) ³	—	—	—	n/a	n/a	n/a
Portfolio turnover rate (%) ⁴	99.64	180.63	102.74	n/a	n/a	n/a
Net asset value per security (\$)	10.25	10.04	10.14	n/a	n/a	n/a

Series I	Sep. 30 2024	Mar. 31 2024	Mar. 31 2023	Mar. 31 2022	Mar. 31 2021	Mar. 31 2020
Total net asset value (\$000) ¹	9,060,419	8,531,009	8,031,917	8,168,233	7,023,359	5,714,921
Securities outstanding (000) ¹	807,396	776,734	728,539	712,454	583,601	484,428
Management expense ratio (%) ²	0.18	0.19	0.19	0.19	0.19	0.20
Management expense ratio before waivers or absorptions (%) ²	0.18	0.19	0.19	0.20	0.20	0.20
Trading expense ratio (%) ³	—	—	—	—	—	—
Portfolio turnover rate (%) ⁴	99.64	180.63	102.74	66.47	131.58	143.45
Net asset value per security (\$)	11.22	10.98	11.02	11.46	12.03	11.80

Series TI	Sep. 30 2024	Mar. 31 2024	Mar. 31 2023	Mar. 31 2022	Mar. 31 2021	Mar. 31 2020
Total net asset value (\$000) ¹	80,118	79,463	87,299	96,381	85,995	73,419
Securities outstanding (000) ¹	8,632	8,800	9,630	10,117	8,512	7,371
Management expense ratio (%) ²	0.18	0.19	0.19	0.19	0.19	0.20
Management expense ratio before waivers or absorptions (%) ²	0.18	0.19	0.19	0.20	0.20	0.20
Trading expense ratio (%) ³	—	—	—	—	—	—
Portfolio turnover rate (%) ⁴	99.64	180.63	102.74	66.47	131.58	143.45
Net asset value per security (\$)	9.28	9.03	9.07	9.53	10.10	9.96

(1) This information is provided as at the end of the fiscal period shown.

(2) Management expense ratio ("MER") is based on total expenses, excluding commissions and other portfolio transaction costs, income taxes and withholding taxes, for the stated period and is expressed as an annualized percentage of daily average net assets during the period, except as noted. In the period a series is established, the MER is annualized from the date of inception to the end of the period. Where the Pool directly invests in securities of another fund (including exchange-traded funds or "ETFs"), the MERs presented for the Pool include the portion of MERs of the other fund(s) attributable to this investment. Any income distributions received from ETFs managed by affiliates of the Manager, with the intention of offsetting fees paid within those ETFs but which are not considered to be duplicative fees under regulatory requirements, are treated as waived expenses for MER purposes. The Manager may waive or absorb operating expenses at its discretion and stop waiving or absorbing such expenses at any time without notice.

(3) The trading expense ratio ("TER") represents total commissions and other portfolio transaction costs incurred as an annualized percentage of daily average net assets during the period. Where the Pool invests in securities of another fund (including ETFs), the TERs presented for the Pool include the portion of TERs of the other fund(s) attributable to this investment.

(4) The Pool's portfolio turnover rate indicates how actively the Pool's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Pool buying and selling all of the securities in its portfolio once in the course of the period. The higher the Pool's portfolio turnover rate in a period, the greater the trading costs payable by the Pool in the period, and the greater the chance of an investor receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund. The portfolio turnover rate is not provided when the Pool is less than one year old. The value of any trades to realign the Pool's portfolio after a fund merger, if any, is excluded from the portfolio turnover rate.

Management Fees

The Pool pays a pool advisory fee, and this fee, paid by each series, is calculated as a percentage of the net asset value of the series at the close of each business day (see *Pool Formation and Series Information* for rates payable by each series). The pool advisory fees pay the costs incurred to provide investment management services.

Securityholders in the iProfile Program also pay a program advisory fee directly to the Distributors. This fee is not included in the Pool's expenses. Distribution-related services were paid for out of the program advisory fee and other revenue sources.

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Pool Formation and Series Information

The Pool may have undergone a number of changes, such as a reorganization or a change in manager, mandate or name. A history of the major changes affecting the Pool in the last 10 years can be found in the Pool's Simplified Prospectus.

Date of Formation: January 4, 2001

The Pool may issue an unlimited number of securities of each series. The number of issued and outstanding securities of each series is disclosed under *Financial Highlights*.

Series F securities are offered to investors investing a minimum of \$50 who hold their investments in an IG Advisory account.

Series I and Series Ti securities are offered to investors investing a minimum of \$200 who hold their investments in an iProfile account with an initial minimum household investment of \$250,000 through the iProfile Program. Investors in Series Ti securities also wish to receive a steady, monthly cash flow from their investment.

Series	Inception/ Reinstatement Date	Pool advisory fee (%)	Administration fee (%)	Trustee fee (%)
Series F	November 28, 2022	up to 0.44	up to 0.05	0.05
Series I	January 15, 2001	up to 0.05	up to 0.05	0.05
Series Ti	March 1, 2013	up to 0.05	up to 0.05	0.05

The fee rates in the table above are rounded to two decimals.