

IG LOW VOLATILITY PORTFOLIO – GROWTH

(Formerly IG Managed Risk Portfolio – Growth Focus)

Quarterly Portfolio Disclosure

As at December 31, 2024

Summary of Investment Portfolio

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Equities	84.2
Bonds	11.0
<i>Bonds</i>	<i>10.9</i>
<i>Long bond futures*</i>	<i>0.1</i>
<i>Short bond futures*</i>	<i>–</i>
Real property fund	3.4
Cash and cash equivalents	0.8
Other assets (liabilities)	0.2
Mortgages	0.2
Short-term investments	0.1
Mutual funds	0.1

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
United States	40.3
Canada	38.1
Other	3.5
Japan	3.0
United Kingdom	2.7
France	2.3
China	1.4
Switzerland	1.3
Germany	1.2
India	1.1
Netherlands	1.1
Ireland	1.0
Taiwan	0.9
Cash and cash equivalents	0.8
Australia	0.6
South Korea	0.5
Other assets (liabilities)	0.2

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Financials	19.3
Information technology	15.3
Industrials	10.0
Consumer discretionary	7.0
Energy	6.4
Health care	6.4
Consumer staples	6.1
Communication services	5.1
Foreign government bonds	4.9
Real estate	4.8
Materials	4.6
Corporate bonds	3.7
Utilities	2.8
Other	1.4
Provincial bonds	1.2
Cash and cash equivalents	0.8
Other assets (liabilities)	0.2

* Notional values represent 0.1% of NAV for long bond futures and –0.1% of NAV for short bond futures.

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

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Quarterly Portfolio Disclosure (cont'd)

As at December 31, 2024

TOP 25 POSITIONS	% OF NAV
Issuer/Underlying Fund	
Mackenzie – IG Low Volatility Canadian Equity Pool Series P	15.0
Mackenzie – IG Equity Pool Series P	9.5
Mackenzie Canadian Dividend Fund Series IG	8.1
IG Mackenzie European Equity Fund Series R	7.9
SPDR S&P 500 ETF Trust	7.2
IG Mackenzie Global Fund Series P	6.1
Mackenzie US Core Equity Fund Series IG	6.1
IG Mackenzie Pan Asian Equity Fund Series R	5.2
Mackenzie Bluewater Canadian Growth Fund Series IG	4.1
Mackenzie – IG Low Volatility U.S. Equity Pool Series P	4.1
Mackenzie Global Low Volatility Equity Fund Series IG	3.5
IG Mackenzie Real Property Fund Series P	3.4
IG FI Canadian Equity Fund Series P	3.0
Putnam – IG U.S. Growth Pool Series P	2.9
iShares Core U.S. Aggregate Bond ETF	2.4
iShares 20+ Year Treasury Bond ETF	2.1
Mackenzie – IG Income Pool Series P	2.0
Mackenzie – IG Low Volatility Emerging Markets Equity Pool Series P	1.9
Mackenzie – IG Canadian Bond Pool Series P	1.8
iShares S&P/TSX 60 Index ETF	0.8
IG Mackenzie Mortgage and Short Term Income Fund Series P	0.6
Mackenzie – IG Canadian Corporate Bond Pool Series P	0.5
Mackenzie Canadian Aggregate Bond Index ETF	0.5
Mackenzie – IG Global Bond Pool Series P	0.4
Putnam – IG High Yield Income Pool Series P	0.3
Top long positions as a percentage of total net asset value	99.4
Total net asset value of the Fund	\$4.4 billion

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.ig.ca or 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.