

IG LOW VOLATILITY PORTFOLIO – INCOME FOCUS

(Formerly IG Managed Risk Portfolio – Income Focus)

Quarterly Portfolio Disclosure

As at December 31, 2024

Summary of Investment Portfolio

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Bonds	54.9
<i>Bonds</i>	53.6
<i>Long bond futures*</i>	1.3
<i>Short bond futures*</i>	–
Equities	39.1
Real property fund	3.3
Mortgages	1.8
Mutual funds	0.5
Cash and cash equivalents	0.3
Other assets (liabilities)	0.1

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
Canada	51.8
United States	34.0
Other	3.2
United Kingdom	2.2
Japan	1.6
France	1.3
Germany	1.1
China	0.7
Netherlands	0.7
New Zealand	0.6
Switzerland	0.6
India	0.5
Ireland	0.5
Australia	0.4
Taiwan	0.4
Cash and cash equivalents	0.3
Other assets (liabilities)	0.1

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Corporate bonds	29.1
Foreign government bonds	13.8
Financials	11.1
Information technology	6.0
Provincial bonds	5.8
Federal bonds	4.9
Industrials	4.6
Real estate	3.9
Other	3.5
Energy	3.4
Consumer discretionary	3.0
Consumer staples	3.0
Health care	2.8
Materials	2.4
Communication services	2.3
Cash and cash equivalents	0.3
Other assets (liabilities)	0.1

* *Notional values represent 1.3% of NAV for long bond futures and –0.8% 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 Canadian Bond Pool Series P	14.0
Mackenzie – IG Canadian Corporate Bond Pool Series P	10.6
Mackenzie – IG Low Volatility Canadian Equity Pool Series P	10.1
Mackenzie – IG Global Bond Pool Series P	6.4
Mackenzie Canadian Dividend Fund Series IG	5.5
iShares Core U.S. Aggregate Bond ETF	5.4
IG Mackenzie Mortgage and Short Term Income Fund Series P	4.8
Mackenzie – IG Income Pool Series P	4.5
Mackenzie US Core Equity Fund Series IG	4.1
iShares 20+ Year Treasury Bond ETF	3.9
IG Mackenzie European Equity Fund Series R	3.9
Mackenzie – IG Equity Pool Series P	3.3
IG Mackenzie Real Property Fund Series P	3.3
Putnam – IG High Yield Income Pool Series P	2.9
IG Mackenzie Pan Asian Equity Fund Series R	2.7
Mackenzie Global Low Volatility Equity Fund Series IG	2.5
IG Mackenzie Global Fund Series P	2.2
iShares iBoxx \$ High Yield Corporate Bond ETF	2.2
Mackenzie – IG Low Volatility U.S. Equity Pool Series P	1.9
Mackenzie Canadian Aggregate Bond Index ETF	1.2
IG Mackenzie North American Corporate Bond Fund Series P	1.0
Putnam – IG U.S. Growth Pool Series P	0.9
IG FI Canadian Equity Fund Series P	0.8
Mackenzie Bluewater Canadian Growth Fund Series IG	0.7
Mackenzie – IG Low Volatility Emerging Markets Equity Pool Series P	0.6
Top long positions as a percentage of total net asset value	99.4
Total net asset value of the Fund	\$1.1 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.