

IG MANAGED RISK PORTFOLIO CLASS – BALANCED

Quarterly Portfolio Disclosure

As of December 31, 2022

Summary of Investment Portfolio of the Underlying Fund*

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Equities	74.6
Bonds	16.6
Real property	5.0
Commodities	2.2
Cash and cash equivalents	1.1
Mortgages	1.0
Mutual funds	0.3
Other assets (liabilities)	(0.8)

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
Canada	44.0
United States	33.3
Other	6.5
Japan	3.5
France	2.2
United Kingdom	1.9
China	1.6
Germany	1.3
Netherlands	1.2
Cash and cash equivalents	1.1
Australia	1.1
Switzerland	0.9
Taiwan	0.6
India	0.6
Denmark	0.5
South Korea	0.5
Other assets (liabilities)	(0.8)

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Financials	16.9
Information technology	9.9
Industrials	8.5
Health care	7.7
Corporate bonds	7.5
Consumer staples	6.6
Real estate	6.3
Energy	6.0
Federal bonds	5.8
Consumer discretionary	5.4
Materials	5.2
Communication services	4.6
Other	3.7
Utilities	3.4
Commodities	2.2
Cash and cash equivalents	1.1
Other assets (liabilities)	(0.8)

TOP 25 POSITIONS OF THE UNDERLYING FUND*	% OF NAV
Issuer/Underlying Fund	
Mackenzie – IG Low Volatility Canadian Equity Pool	13.7
Mackenzie – IG Equity Pool	8.8
Mackenzie Canadian Dividend Fund	7.8
IG Mackenzie European Equity Fund	7.2
IG Mackenzie Pan Asian Equity Fund	5.2
Mackenzie US Core Equity Fund	4.8
SPDR S&P 500 ETF Trust	4.7
IG Mackenzie Real Property Fund	4.5
Mackenzie – IG Canadian Bond Pool	4.4
Mackenzie – IG Low Volatility U.S. Equity Pool	3.8
IG Mackenzie Global Fund	3.6
Mackenzie Bluewater Canadian Growth Fund	3.4
Mackenzie Global Low Volatility Equity Fund	3.1
Mackenzie – IG Income Pool	2.8
Mackenzie – IG Canadian Corporate Bond Pool	2.5
IG FI Canadian Equity Fund	2.4
SPDR Gold Shares ETF	2.2
IG Mackenzie Mortgage and Short Term Income Fund	2.2
Mackenzie Maximum Diversification Canada Index ETF	2.1
Mackenzie Maximum Diversification All World Developed Index ETF	1.9
Putnam – IG U.S. Growth Pool	1.5
Mackenzie – IG Low Volatility Emerging Markets Equity Pool	1.4
Mackenzie – IG Global Inflation-Linked Pool	1.4
iShares 20+ Year Treasury Bond ETF	1.4
iShares Core U.S. Aggregate Bond ETF	0.9

Top long positions as a percentage of total net asset value	97.7
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Total net asset value of the Fund	\$961.3 million
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* The Fund is currently fully invested in IG Managed Risk Portfolio – Balanced (the “Underlying Fund”). For the prospectus and other information about the Underlying Fund, visit www.ig.ca or www.sedar.com.

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

The Underlying Fund held no direct short positions at the end of the period.

The investments and percentages may have changed since December 31, 2022, due to the ongoing portfolio transactions of the Fund and the Underlying 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.