

IG LOW VOLATILITY PORTFOLIO – INCOME BALANCED

Quarterly Portfolio Disclosure

As at June 30, 2025

Summary of Investment Portfolio

EFFECTIVE PORTFOLIO ALLOCATION	% OF NAV
Equities	59.0
Bonds	34.9
Bonds	34.2
Long bond futures*	0.7
Short bond futures*	–
Real property fund	3.5
Mortgages	1.4
Cash and cash equivalents	1.2

EFFECTIVE REGIONAL ALLOCATION	% OF NAV
Canada	45.8
United States	35.5
Other	3.1
United Kingdom	2.6
Japan	2.2
France	1.7
Germany	1.7
Cash and cash equivalents	1.2
China	1.2
Switzerland	1.0
Netherlands	0.9
India	0.8
Taiwan	0.7
Australia	0.5
Ireland	0.5
South Korea	0.3
Belgium	0.3

EFFECTIVE SECTOR ALLOCATION	% OF NAV
Corporate bonds	16.2
Financials	15.2
Foreign government bonds	10.7
Information technology	9.2
Industrials	7.3
Consumer staples	5.0
Consumer discretionary	4.4
Health care	4.3
Real estate	4.3
Energy	4.0
Communication services	3.9
Materials	3.7
Federal bonds	3.7
Provincial bonds	3.6
Utilities	2.5
Cash and cash equivalents	1.2
Other	0.8

* Notional values represent 0.7% of NAV for long bond futures and –0.8% of NAV for short bond futures.

TOP 25 POSITIONS

% OF NAV

Issuer/Underlying Fund	% OF NAV
Mackenzie – IG Low Volatility Canadian Equity Pool Series P	13.3
Mackenzie Canadian Dividend Fund Series IG	7.1
IG Mackenzie European Equity Fund Series R	6.7
Mackenzie – IG Canadian Bond Pool Series P	6.4
Mackenzie – IG Equity Pool Series P	5.9
Mackenzie – IG Canadian Corporate Bond Pool Series P	5.0
Mackenzie US Core Equity Fund Series IG	4.9
iShares Core U.S. Aggregate Bond ETF	4.7
IG Mackenzie Global Fund Series P	4.6
Mackenzie – IG Income Pool Series P	4.0
IG Mackenzie Pan Asian Equity Fund Series R	4.0
Mackenzie Global Low Volatility Equity Fund Series IG	3.6
iShares 20+ Year Treasury Bond ETF	3.5
IG Mackenzie Real Property Fund Series P	3.4
IG Mackenzie Mortgage and Short Term Income Fund Series P	3.1
Mackenzie – IG Low Volatility U.S. Equity Pool Series P	2.8
iShares iBoxx \$High Yield Corporate Bond ETF	2.7
Mackenzie Canadian Aggregate Bond Index ETF	2.7
Mackenzie – IG Global Bond Pool Series P	2.2
Putnam – IG U.S. Growth Pool Series P	1.7
Mackenzie Bluewater Canadian Growth Fund Series IG	1.5
IG FI Canadian Equity Fund Series P	1.5
Putnam – IG High Yield Income Pool Series P	1.2
Mackenzie – IG Low Volatility Emerging Markets Equity Pool Series P	1.2
IG Mackenzie North American Corporate Bond Fund Series P	0.7

Top long positions as a percentage of total net asset value

98.4

Total net asset value of the Fund

\$5.0 billion

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

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 June 30, 2025, 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.