

Interim Unaudited Financial Statements

For the Six-Month Period Ended September 30, 2023

These Interim Unaudited Financial Statements do not contain the Interim Management Report of Fund Performance (“MRFP”) of the investment fund. You may obtain a copy of the Interim MRFP, at no cost, by contacting us using one of the methods noted under Other Information note or by visiting the SEDAR+ website at www.sedarplus.ca. Copies of the Annual Financial Statements or Annual MRFP may also be obtained, at no cost, using any of the methods outlined above.

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.

NOTICE OF NO AUDITOR REVIEW OF THE INTERIM FINANCIAL STATEMENTS

I.G. Investment Management, Ltd., the Manager of the iProfile™ Canadian Equity Private Pool (the “Pool”), appoints independent auditors to audit the Pool’s Annual Financial Statements. Under Canadian securities laws (National Instrument 81-106), if an auditor has not reviewed the Interim Financial Statements, this must be disclosed in an accompanying notice.

The Pool’s independent auditors have not performed a review of these Interim Financial Statements in accordance with standards established by the Chartered Professional Accountants of Canada.

IPROFILE™ CANADIAN EQUITY PRIVATE POOL

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

STATEMENTS OF FINANCIAL POSITION

at (in \$ 000 except per security amounts)

	Sep. 30 2023	Mar. 31 2023 (Audited)
	\$	\$
ASSETS		
Current assets		
Investments at fair value	7,182,257	7,258,114
Cash and cash equivalents	131,287	161,359
Dividends receivable	17,077	15,522
Accounts receivable for investments sold	2,213	26,079
Accounts receivable for securities issued	9	5
Due from manager	5	5
Total assets	7,332,848	7,461,084
LIABILITIES		
Current liabilities		
Accounts payable for investments purchased	4,730	19,313
Accounts payable for securities redeemed	51	20
Due to manager	109	94
Total liabilities	4,890	19,427
Net assets attributable to securityholders	7,327,958	7,441,657

	Net assets attributable to securityholders (note 3)			
	per security		per series	
	Sep. 30 2023	Mar. 31 2023 (Audited)	Sep. 30 2023	Mar. 31 2023 (Audited)
Series F	9.30	9.55	88,076	22,659
Series I	24.38	25.05	6,308,488	5,477,783
Series P	16.22	16.65	874,828	1,923,828
Series Ti	7.73	8.22	56,566	17,387
			7,327,958	7,441,657

STATEMENTS OF COMPREHENSIVE INCOME

for the periods ended September 30 (in \$ 000 except per security amounts)

	2023 \$	2022 \$
Income		
Dividends	101,613	94,884
Interest income for distribution purposes	2,947	1,369
Other changes in fair value of investments and other net assets		
Net realized gain (loss)	109,581	101,109
Net unrealized gain (loss)	(347,026)	(955,006)
Securities lending income	561	552
Fee rebate income	31	30
Total income (loss)	(132,293)	(757,062)
Expenses (note 6)		
Pool advisory fees	8,792	7,237
Administration fees	8,717	7,237
Audit fees	3	–
Custodian fees	1	–
Registration fees and expenses	203	14
Trustee fees	1,743	1,447
Securityholder reporting	208	184
Commissions and other portfolio transaction costs	1,557	1,079
Independent Review Committee fees	9	7
Interest charges	2	2
Other	4	–
Expenses before amounts absorbed by Manager	21,239	17,207
Expenses absorbed by Manager	–	–
Net expenses	21,239	17,207
Increase (decrease) in net assets attributable to securityholders from operations before tax	(153,532)	(774,269)
Foreign withholding tax expense (recovery)	487	533
Foreign income tax expense (recovery)	–	–
Increase (decrease) in net assets attributable to securityholders from operations	(154,019)	(774,802)

	Increase (decrease) in net assets attributable to securityholders from operations (note 3)			
	per security		per series	
	2023	2022	2023	2022
Series F	(0.36)	–	(2,069)	–
Series I	(0.58)	(2.92)	(145,273)	(591,378)
Series P	(0.08)	(1.89)	(5,097)	(181,604)
Series Ti	(0.27)	(1.00)	(1,580)	(1,820)
			(154,019)	(774,802)

The accompanying notes are an integral part of these financial statements.

IPROFILE™ CANADIAN EQUITY PRIVATE POOL

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

STATEMENTS OF CHANGES IN FINANCIAL POSITION

for the periods ended September 30 (in \$ 000 except per security amounts)

	Total		Series F		Series I		Series P		Series TI	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
NET ASSETS ATTRIBUTABLE TO SECURITYHOLDERS										
Beginning of period	7,441,657	7,207,167	22,659	–	5,477,783	5,497,197	1,923,828	1,693,211	17,387	16,759
Increase (decrease) in net assets from operations	(154,019)	(774,802)	(2,069)	–	(145,273)	(591,378)	(5,097)	(181,604)	(1,580)	(1,820)
Distributions paid to securityholders:										
Investment income	(48,383)	(166)	(151)	–	(31,986)	–	(15,809)	–	(437)	(166)
Capital gains	–	–	–	–	–	–	–	–	–	–
Return of capital	(1,641)	(582)	–	–	–	–	–	–	(1,641)	(582)
Total distributions paid to securityholders	(50,024)	(748)	(151)	–	(31,986)	–	(15,809)	–	(2,078)	(748)
Security transactions:										
Proceeds from securities issued	560,715	505,194	72,799	–	325,505	351,362	159,244	151,850	3,167	1,982
Securities issued and redeemed on merger (note 10)	–	–	–	–	1,123,597	–	(1,166,893)	–	43,296	–
Reinvested distributions	47,705	182	53	–	31,140	–	15,809	–	703	182
Payments on redemption of securities	(518,076)	(322,441)	(5,215)	–	(472,278)	(291,641)	(36,254)	(29,828)	(4,329)	(972)
Total security transactions	90,344	182,935	67,637	–	1,007,964	59,721	(1,028,094)	122,022	42,837	1,192
Increase (decrease) in net assets attributable to securityholders	(113,699)	(592,615)	65,417	–	830,705	(531,657)	(1,049,000)	(59,582)	39,179	(1,376)
End of period	7,327,958	6,614,552	88,076	–	6,308,488	4,965,540	874,828	1,633,629	56,566	15,383
Increase (decrease) in fund securities (in thousands) (note 7):										
Securities outstanding, beginning of period			2,372	–	218,677	201,081	115,539	93,149	2,115	1,748
Issued			7,644	–	13,021	13,581	9,631	8,896	392	227
Issued and redeemed on merger (note 10)			–	–	44,736	–	(69,999)	–	5,255	–
Reinvested distributions			6	–	1,241	–	951	–	88	21
Redeemed			(547)	–	(18,905)	(11,320)	(2,178)	(1,743)	(536)	(112)
Securities outstanding – end of period			9,475	–	258,770	203,342	53,944	100,302	7,314	1,884

The accompanying notes are an integral part of these financial statements.

IPROFILE™ CANADIAN EQUITY PRIVATE POOL

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

STATEMENTS OF CASH FLOWS

for the periods ended September 30 (in \$ 000)

	2023	2022
	\$	\$
Cash flows from operating activities		
Net increase (decrease) in net assets attributable to securityholders from operations	(154,019)	(774,802)
Adjustments for:		
Net realized loss (gain) on investments	(109,326)	(100,945)
Change in net unrealized loss (gain) on investments	347,026	955,006
Distributions received in-kind from underlying funds	(31)	(30)
Purchase of investments	(1,208,100)	(853,838)
Proceeds from sale and maturity of investments	1,055,590	702,697
(Increase) decrease in accounts receivable and other assets	(1,555)	(1,869)
Increase (decrease) in accounts payable and other liabilities	15	(10)
Net cash provided by (used in) operating activities	(70,400)	(73,791)
Cash flows from financing activities		
Proceeds from securities issued	541,519	504,951
Payments on redemption of securities	(498,853)	(322,198)
Distributions paid net of reinvestments	(2,319)	(566)
Net cash provided by (used in) financing activities	40,347	182,187
Net increase (decrease) in cash and cash equivalents	(30,053)	108,396
Cash and cash equivalents at beginning of period	161,359	77,497
Effect of exchange rate fluctuations on cash and cash equivalents	(19)	699
Cash and cash equivalents at end of period	131,287	186,592
Cash	28,545	8,595
Cash equivalents	102,742	177,997
Cash and cash equivalents at end of period	131,287	186,592
Supplementary disclosures on cash flow from operating activities:		
Dividends received	100,058	93,017
Foreign taxes paid	487	533
Interest received	2,947	1,369
Interest paid	2	2

The accompanying notes are an integral part of these financial statements.

IPROFILE™ CANADIAN EQUITY PRIVATE POOL

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

SCHEDULE OF INVESTMENTS

as at September 30, 2023

	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
EQUITIES					
Accenture PLC Class A	United States	Information Technology	68,900	18,482	28,724
Advantage Energy Ltd.	Canada	Energy	2,305,449	9,620	21,372
Agnico-Eagle Mines Ltd.	Canada	Materials	1,283,939	89,008	79,245
Alamos Gold Inc.	Canada	Materials	305,444	3,231	4,679
Alimentation Couche-Tard Inc.	Canada	Consumer Staples	1,647,086	72,072	113,616
Allied Properties Real Estate Investment Trust	Canada	Real Estate	1,278,740	39,901	22,928
Altus Group Ltd.	Canada	Real Estate	1,581,199	82,449	74,348
AngloGold Ashanti Ltd. ADR	Tanzania	Materials	422,614	10,798	9,064
Aon PLC	United States	Financials	61,227	16,604	26,948
ARC Resources Ltd.	Canada	Energy	1,441,972	14,671	31,262
Argonaut Gold Inc.	United States	Materials	2,553,000	1,613	1,430
Aritzia Inc.	Canada	Consumer Discretionary	123,346	5,690	2,915
Arthur J. Gallagher & Co.	United States	Financials	8,206	2,216	2,539
Baker Hughes Co.	United States	Energy	31,300	1,584	1,501
Bank of Montreal	Canada	Financials	1,370,714	174,505	157,056
The Bank of Nova Scotia	Canada	Financials	1,868,763	132,064	113,770
Barrick Gold Corp.	Canada	Materials	2,626,157	68,451	51,814
Boardwalk Real Estate Investment Trust	Canada	Real Estate	891,707	53,466	59,575
Bombardier Inc. Class B Sub. voting	Canada	Industrials	298,022	13,183	14,114
Boyd Group Services Inc.	Canada	Industrials	575,359	113,496	138,966
BP PLC ADR	United Kingdom	Energy	76,000	3,807	3,995
Brookfield Asset Management Inc.	Canada	Financials	305,729	7,350	13,837
Brookfield Corp. Class A	Canada	Financials	2,338,363	98,649	99,310
Brookfield Reinsurance Ltd.	Canada	Financials	6,149	359	261
Brookfield Renewable Energy Partners LP	Canada	Utilities	76,829	2,952	2,267
Brookfield Renewable Partners LP	United States	Utilities	19,373	789	630
BRP Inc.	United States	Consumer Discretionary	41,855	3,962	4,303
CAE Inc.	Canada	Industrials	6,071,944	187,203	192,541
Cameco Corp.	Canada	Energy	174,779	5,635	9,419
Canaccord Genuity Group Inc.	Canada	Financials	50,620	607	408
Canadian Apartment Properties Real Estate Investment Trust	Canada	Real Estate	70,770	3,510	3,190
Canadian Imperial Bank of Commerce	Canada	Financials	765,390	45,936	40,129
Canadian National Railway Co.	Canada	Industrials	1,800,792	241,099	264,879
Canadian Natural Resources Ltd.	Canada	Energy	1,773,777	117,892	155,809
Canadian Pacific Kansas City Ltd.	Canada	Industrials	2,173,885	184,361	219,476
Canadian Tire Corp. Ltd. Class A non-voting	Canada	Consumer Discretionary	342,034	60,896	49,954
Canadian Western Bank	Canada	Financials	775,094	26,083	21,811
Canfor Corp.	Canada	Materials	224,165	6,148	3,782
Capital Power Corp.	Canada	Utilities	671,640	28,207	25,469
Capstone Mining Corp.	Canada	Materials	521,120	3,156	3,002
Cascades Inc.	Canada	Materials	655,760	8,702	8,046
CCL Industries Inc. Class B non-voting	Canada	Materials	934,102	54,218	53,253
Cenovus Energy Inc.	Canada	Energy	2,178,523	41,948	61,609
Centerra Gold Inc.	Canada	Materials	230,800	1,905	1,533
CGI Inc.	Canada	Information Technology	925,183	94,368	123,864
Champion Iron Ltd.	Australia	Materials	1,865,643	8,514	10,130
The Chemours Co.	United States	Materials	65,109	2,601	2,479
CI Financial Corp.	Canada	Financials	348,510	5,888	5,388
Cogeco Communications Inc.	Canada	Communication Services	224,851	17,897	14,136
Colliers International Group Inc.	Canada	Real Estate	35,362	4,818	4,574
Compagnie de Saint-Gobain	France	Industrials	35,600	3,027	2,895
Constellation Software Inc.	Canada	Information Technology	5,222	10,832	14,643
Constellation Software Inc. Purchase Warrants Exp. 08-22-2028	Canada	Information Technology	5,006	-	-
CT Real Estate Investment Trust	Canada	Real Estate	1,122,733	18,951	15,370
Definity Financial Corp.	Canada	Financials	318,935	10,013	11,960
The Descartes Systems Group Inc.	Canada	Information Technology	109,262	6,535	10,892
Dollarama Inc.	Canada	Consumer Discretionary	1,964,254	123,169	183,815
Dream Office Real Estate Investment Trust	Canada	Real Estate	1,000,840	23,071	9,658
DRI Healthcare Trust	Canada	Health Care	2,609,098	21,932	27,891
ECN Capital Corp.	Canada	Financials	3,156,654	19,115	7,260
Element Fleet Management Corp.	Canada	Financials	168,578	3,357	3,286
Emera Inc.	Canada	Utilities	101,285	5,449	4,803
Empire Co. Ltd. Class A non-voting	Canada	Consumer Staples	1,227,322	41,779	45,350
Enbridge Inc.	Canada	Energy	1,818,361	95,777	81,917

IPROFILE™ CANADIAN EQUITY PRIVATE POOL

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2023

	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
EQUITIES (cont'd)					
Endeavour Mining Corp.	Burkina Faso	Materials	320,901	9,066	8,542
EQB Inc.	Canada	Financials	27,005	1,697	2,036
Equinox Gold Corp.	Canada	Materials	185,400	1,233	1,059
Fairfax Financial Holdings Ltd. Sub. voting	Canada	Financials	28,250	20,724	31,323
Fidelity National Information Services Inc.	United States	Financials	110,541	8,403	8,294
Finning International Inc.	Canada	Industrials	99,036	3,442	3,967
First Quantum Minerals Ltd.	Zambia	Materials	579,891	13,727	18,609
FirstService Corp.	Canada	Real Estate	580,739	100,863	114,731
Fortis Inc.	Canada	Utilities	633,698	35,559	32,692
Franco-Nevada Corp.	Canada	Materials	99,464	15,920	18,036
Freehold Royalties Ltd.	Canada	Energy	74,198	1,152	1,091
George Weston Ltd.	Canada	Consumer Staples	20,315	3,085	3,060
Gildan Activewear Inc.	Canada	Consumer Discretionary	843,437	33,474	32,110
goeasys Ltd.	Canada	Financials	28,144	3,516	3,001
Gold Fields Ltd. ADR	South Africa	Materials	551,020	6,705	8,123
Granite Real Estate Investment Trust	Canada	Real Estate	42,475	3,035	3,062
Great-West Lifeco Inc.	Canada	Financials	65,465	2,085	2,544
HudBay Minerals Inc.	Canada	Materials	515,676	2,395	3,409
Hydro One Inc.	Canada	Utilities	39,460	1,318	1,365
iA Financial Corp. Inc.	Canada	Financials	477,039	27,377	40,644
Intact Financial Corp.	Canada	Financials	1,011,297	157,637	200,257
Interactive Brokers Group Inc.	United States	Financials	48,844	4,890	5,739
Intercontinental Exchange Inc.	United States	Financials	43,561	5,735	6,506
Interfor Corp.	Canada	Materials	522,931	11,628	10,537
Ivanhoe Mines Ltd.	Canada	Materials	247,715	3,160	2,883
Jamieson Wellness Inc.	Canada	Consumer Staples	2,525,285	80,088	61,541
K92 Mining Inc.	Canada	Materials	682,235	4,970	3,936
Karora Resources Inc.	Canada	Materials	899,866	4,136	3,446
Keyera Corp.	Canada	Energy	183,082	4,246	5,838
Keysight Technologies Inc.	United States	Information Technology	93,000	13,240	16,704
Kinaxis Inc.	Canada	Information Technology	441,207	75,461	67,584
Kinross Gold Corp.	Canada	Materials	2,973,235	19,812	18,404
Kosmos Energy Ltd.	Ghana	Energy	113,600	1,246	1,261
Labrador Iron Ore Royalty Corp.	Canada	Materials	70,616	1,973	2,270
Laurentian Bank of Canada	Canada	Financials	85,043	2,846	2,574
Lightspeed Commerce Inc.	Canada	Information Technology	206,450	5,624	3,939
Linamar Corp.	Canada	Consumer Discretionary	749,213	44,794	49,021
Loblaw Companies Ltd.	Canada	Consumer Staples	693,449	73,217	80,024
Lundin Gold Inc.	Canada	Materials	407,104	4,396	6,208
LVMH Moët Hennessy Louis Vuitton SE	France	Consumer Discretionary	27,300	31,697	27,959
Magna International Inc.	Canada	Consumer Discretionary	240,983	17,563	17,541
Manulife Financial Corp.	Canada	Financials	3,546,343	81,598	88,020
MEG Energy Corp.	Canada	Energy	387,343	5,433	10,237
Methanex Corp.	Canada	Materials	259,736	13,703	15,898
Metro Inc.	Canada	Consumer Staples	1,057,564	55,559	74,601
National Bank of Canada	Canada	Financials	181,515	15,593	16,378
NFI Group Inc.	Canada	Industrials	10,634	133	137
NFI Group Inc. Private Placement 4 Month Hold	Canada	Industrials	55,781	563	650
North American Construction Group Ltd.	Canada	Energy	26,410	860	777
Northland Power Inc.	Canada	Utilities	1,395,174	51,133	30,861
Nutrien Ltd.	Canada	Materials	1,442,925	127,757	121,033
Nuvei Corp.	Canada	Financials	11,396	284	232
ON Semiconductor Corp.	United States	Information Technology	404,130	30,942	50,993
Onex Corp. Sub. voting	Canada	Financials	399,233	29,762	31,871
Open Text Corp.	Canada	Information Technology	742,692	37,221	35,404
Pan American Silver Corp.	Canada	Materials	953,228	22,095	18,740
Paramount Resources Ltd. Class A	Canada	Energy	193,900	6,228	6,253
Parex Resources Inc.	Canada	Energy	452,323	10,656	11,530
Parkland Fuel Corp.	Canada	Energy	314,838	10,165	12,509
Pembina Pipeline Corp.	Canada	Energy	456,051	19,732	18,625
Pet Valu Holdings Ltd.	Canada	Consumer Discretionary	2,591,257	87,582	63,201
Petróleo Brasileiro SA - Petrobras ADR	Brazil	Energy	361,947	7,086	7,365
Peyto Exploration & Development Corp. Subscription Receipt	Canada	Energy	158,500	1,886	2,184
Plains GP Holdings LP	United States	Energy	223,949	3,583	4,901

IPROFILE™ CANADIAN EQUITY PRIVATE POOL

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2023

	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
EQUITIES (cont'd)					
¹ Power Corp. of Canada Sub. Voting	Canada	Financials	614,361	21,784	21,245
Premium Brands Holdings Corp.	Canada	Consumer Staples	1,465,717	138,671	139,390
Quebecor Inc. Class B Sub. voting	Canada	Communication Services	2,273,757	67,172	66,189
RB Global Inc.	Canada	Industrials	74,560	5,971	6,341
Restaurant Brands International Inc.	Canada	Consumer Discretionary	666,963	53,347	60,327
Rogers Communications Inc. Class B non-voting	Canada	Communication Services	1,005,109	59,921	52,416
Royal Bank of Canada	Canada	Financials	3,493,591	407,081	414,690
Salesforce Inc.	United States	Information Technology	242	48	67
Saputo Inc.	Canada	Consumer Staples	1,184,600	38,518	33,643
Saturn Oil & Gas Inc.	Canada	Energy	346,871	906	992
Schneider Electric SE	United States	Industrials	196,742	40,889	44,032
Secure Energy Services Inc.	Canada	Energy	1,391,810	8,141	10,383
ShawCor Ltd.	Canada	Energy	215,296	4,059	3,421
Shell PLC-W/I ADR	Netherlands	Energy	257,355	13,977	22,492
Shopify Inc. Class A	Canada	Information Technology	454,937	32,340	33,729
Sleep Country Canada Holdings Inc.	Canada	Consumer Discretionary	1,275,983	37,367	29,692
SNC-Lavalin Group Inc.	Canada	Industrials	1,047,647	31,936	47,469
Solaris Resources Inc.	Canada	Materials	212,308	1,296	1,117
Splunk Inc.	United States	Information Technology	17,497	2,909	3,474
SSR Mining Inc.	Canada	Materials	803,836	19,318	14,501
Stantec Inc.	Canada	Industrials	1,839,060	83,145	162,076
Stelco Holdings Inc.	Canada	Materials	231,527	8,399	8,689
Sun Life Financial Inc.	Canada	Financials	1,388,139	89,466	91,992
Suncor Energy Inc.	Canada	Energy	2,018,679	76,182	94,292
Targa Resources Corp.	United States	Energy	34,431	3,601	4,007
TC Energy Corp.	Canada	Energy	1,414,966	89,754	66,093
Teck Resources Ltd. Class B	Canada	Materials	464,073	22,165	27,130
TELUS Corp.	Canada	Communication Services	7,500,710	210,028	166,366
TELUS International CDA Inc.	Philippines	Industrials	2,137,243	70,215	22,078
TFI International Inc.	Canada	Industrials	50,234	8,637	8,763
Thermo Fisher Scientific Inc.	United States	Health Care	37,200	23,869	25,561
Thomson Reuters Corp.	Canada	Industrials	892,932	102,710	148,370
TMX Group Ltd.	Canada	Financials	1,221,389	30,609	35,652
Topaz Energy Corp.	Canada	Energy	416,818	7,598	8,932
Toromont Industries Ltd.	Canada	Industrials	647,418	66,767	71,617
The Toronto-Dominion Bank	Canada	Financials	3,550,103	309,344	290,506
Total SA ADR	France	Energy	216,822	13,025	19,355
Tourmaline Oil Corp.	Canada	Energy	726,814	28,089	49,678
TransAlta Corp.	Canada	Utilities	2,039,343	25,849	24,125
Transcontinental Inc. Class A Sub. voting	Canada	Materials	813,919	17,179	9,287
Trisura Group Ltd.	Canada	Financials	3,344	104	101
Tronox Holdings PLC	United States	Materials	100,079	2,575	1,826
Vale SA ADR	Brazil	Materials	253,552	4,863	4,612
Visa Inc. Class A	United States	Financials	25,217	7,700	7,874
Waste Connections Inc.	United States	Industrials	368,572	65,210	67,216
Wesdome Gold Mines Ltd.	Canada	Materials	419,027	4,226	2,971
West Fraser Timber Co. Ltd.	Canada	Materials	95,765	6,265	9,443
Whitecap Resources Inc.	Canada	Energy	1,260,104	12,761	14,453
The Williams Companies Inc.	United States	Energy	213,968	6,969	9,786
Wipak Ltd.	Canada	Materials	806,053	33,040	31,138
WSP Global Inc.	Canada	Industrials	19,407	19,407	31,373
Total equities				6,493,662	6,850,332
OPTIONS					
Options Purchased (see schedule of options purchased)				5,037	2,675
Total options				5,037	2,675
EXCHANGE-TRADED FUNDS					
iShares S&P/TSX 60 Index ETF	Canada	Exchange-Traded Funds	6,242,335	178,681	185,397
iShares S&P/TSX Capped Financials Index ETF	Canada	Exchange-Traded Funds	280,563	12,602	12,115
² Mackenzie US Large Cap Equity Index ETF	Canada	Exchange-Traded Funds	583,388	91,573	97,041
Total exchange-traded funds				282,856	294,553

IPROFILE™ CANADIAN EQUITY PRIVATE POOL

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

SCHEDULE OF INVESTMENTS (cont'd)

as at September 30, 2023

	Country	Sector	Par Value/ Number of Shares/Units	Average Cost (\$ 000)	Fair Value (\$ 000)
MUTUAL FUNDS					
² Mackenzie - IG U.S. Equity Pool Series P	Canada	Mutual Funds	1,274,790	15,644	17,532
Total mutual funds				15,644	17,532
PRIVATE FUNDS					
³ Northleaf Growth Fund (Canada) LP	United States	Financials	5,000	9,116	8,565
⁴ Sagard Private Equity Canada LP	Canada	Financials	6,000	8,735	8,600
Total private funds				17,851	17,165
Transaction costs				(4,376)	–
Total investments				6,810,674	7,182,257
Cash and cash equivalents					131,287
Other assets less liabilities					14,414
Net assets attributable to securityholders					7,327,958

¹ The issuer of this security is related to the Manager of the Pool.

² This fund is managed by the Manager or affiliates of the Manager of the Pool.

³ This fund is managed by Northleaf Capital Partners (Canada) Ltd., an affiliate of the Manager.

⁴ This fund is managed by Sagard Holdings Inc., an affiliate of the Manager.

IPROFILE™ CANADIAN EQUITY PRIVATE POOL

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

SUMMARY OF INVESTMENT PORTFOLIO

SEPTEMBER 30, 2023

PORTFOLIO ALLOCATION	% OF NAV
Equities	93.6
Exchange-traded funds	4.0
Cash and cash equivalents	1.8
Mutual funds	0.2
Private funds	0.2
Other assets (liabilities)	0.2
Purchased options	–

REGIONAL ALLOCATION	% OF NAV
Canada	91.1
United States	4.6
Cash and cash equivalents	1.8
France	0.7
Netherlands	0.3
Philippines	0.3
Zambia	0.3
Other assets (liabilities)	0.2
Brazil	0.2
Australia	0.1
Tanzania	0.1
Burkina Faso	0.1
South Africa	0.1
United Kingdom	0.1

SECTOR ALLOCATION	% OF NAV
Financials	24.7
Industrials	19.8
Energy	10.3
Materials	8.2
Consumer staples	7.5
Consumer discretionary	7.1
Information technology	5.3
Real estate	4.2
Communication services	4.1
Exchange-traded funds	4.0
Cash and cash equivalents	1.8
Utilities	1.7
Health care	0.7
Mutual Funds	0.2
Private funds	0.2
Other assets (liabilities)	0.2

MARCH 31, 2023

PORTFOLIO ALLOCATION	% OF NAV
Equities	94.0
Equities	93.9
Purchased options	0.1
Exchange-traded funds	3.4
Cash and cash equivalents	2.2
Other assets (liabilities)	0.3
Private funds	0.1

REGIONAL ALLOCATION	% OF NAV
Canada	89.7
United States	5.0
Cash and cash equivalents	2.2
Philippines	0.7
France	0.6
Netherlands	0.4
Other assets (liabilities)	0.3
Zambia	0.3
Brazil	0.2
Tanzania	0.2
South Africa	0.2
Australia	0.1
Burkina Faso	0.1

SECTOR ALLOCATION	% OF NAV
Financials	24.1
Industrials	19.6
Energy	9.4
Materials	9.3
Consumer staples	7.4
Consumer discretionary	7.2
Information technology	5.5
Communication services	4.5
Real estate	4.1
Exchange-traded funds	3.4
Cash and cash equivalents	2.2
Utilities	1.9
Health care	0.9
Other assets (liabilities)	0.3
Private funds	0.1
Other	0.1

IPROFILE™ CANADIAN EQUITY PRIVATE POOL

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

SCHEDULE OF OPTIONS PURCHASED

as at September 30, 2023

Underlying Interest	Number of Contracts	Option Type	Expiration Date	Strike Price	Premium Paid (\$ 000)	Fair Value (\$ 000)
Gold 100 oz Futures Option	118	Call	Nov. 27, 2023	USD 1,700.00	5,037	2,675
Total options					5,037	2,675

IPROFILE™ CANADIAN EQUITY PRIVATE POOL

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

NOTES TO FINANCIAL STATEMENTS

1. Organization of the Pool, Fiscal Periods and General Information

(a) Organization of the Pool

The Pool is organized as an open-ended mutual fund trust established under the laws of Manitoba and governed by a Declaration of Trust. The address of the Pool's registered office is 447 Portage Avenue, Winnipeg, Manitoba, Canada. The Pool is authorized to issue an unlimited number of securities of multiple series. If issued, Series P securities are only available for purchase by other IG Wealth Management Funds or other qualified investors. All series generally share in the operations of the Pool on a pro rata basis except for items that can be specifically attributed to one or more series. Distributions for each series may vary, partly due to the differences in expenses between the series.

The information provided in these financial statements and notes thereto is for the six-month periods ended or as at September 30, 2023 and 2022, except for the comparative information presented in the Statements of Financial Position and notes thereto, which is as at March 31, 2023, as applicable. In the year a Pool or series is established or reinstated, 'period' represents the period from inception or reinstatement. Where a Pool or series of a Pool was established during either period, the information for the Pool or series is provided from inception date. Where a series of a Pool was terminated during either period, the information for the series is provided up to close of business on the termination date.

(b) General information

I.G. Investment Management, Ltd. is the Administrative Manager (or "Manager"), Portfolio Advisor and Trustee of the Pool. The Pool is distributed by Investors Group Financial Services Inc. and Investors Group Securities Inc. (collectively, the "Distributors"). These companies are, indirectly, wholly owned subsidiaries of IGM sFinancial Inc.

IGM Financial Inc. is a subsidiary of Power Corporation of Canada. Companies related to Power Corporation of Canada are therefore considered affiliates of the Trustee, the Manager and the Distributors. The Pool may invest in certain securities within the Power Group of Companies, subject to certain governance criteria, and these holdings, as at the end of the period, have been identified on the Schedule of Investments for the Pool. Any transactions during the periods, other than transactions with unlisted open-ended mutual funds, were executed through market intermediaries and under prevailing market terms and conditions.

2. Basis of Preparation and Presentation

These unaudited interim financial statements ("financial statements") have been prepared in accordance with International Financial Reporting Standards ("IFRS"), including international Accounting Standard ("IAS") 34, Interim Financial Reporting, as issued by the International Accounting Standards Board ("IASB"). These financial statements were prepared using the same accounting policies, critical accounting judgements and estimates as applied in the Pool's most recent audited annual financial statements for the year ended March 31, 2023. A summary of the Pool's significant accounting policies under IFRS is presented in Note 3.

These financial statements are presented in Canadian dollars, which is the Pool's functional currency, and rounded to the nearest thousand unless otherwise indicated. These financial statements are prepared on a going concern basis using the historical cost basis, except for financial instruments that have been measured at fair value.

These financial statements were authorized for issue by the Manager on November 13, 2023.

3. Significant Accounting Policies

(a) Financial instruments

Financial instruments include financial assets and liabilities such as debt and equity securities, open-ended investment funds and derivatives. The Pool classifies and measures financial instruments in accordance with IFRS 9, *Financial Instruments* ("IFRS 9"). Upon initial recognition, financial instruments are classified as fair value through profit or loss ("FVTPL"). All financial assets and liabilities are recognized in the Statement of Financial Position when the Pool becomes a party to the contractual requirements of the instrument. Financial instruments are derecognized when the right to receive cash flows from the instrument has expired or the Pool has transferred substantially all risks and rewards of ownership. Financial liabilities are derecognized when the obligation is discharged, cancelled and expires. Investment purchase and sale transactions are recorded as of the trade date.

Financial instruments are subsequently measured at FVTPL with changes in fair value recognized in the Statement of Comprehensive Income – Other changes in fair value of investments and other net assets – Net unrealized gain (loss). The cost of investments is determined on a weighted average cost basis.

Realized and unrealized gains and losses on investments are calculated based on the weighted average cost of investments and exclude commissions and other portfolio transaction costs, which are separately reported in the Statement of Comprehensive Income – Commissions and other portfolio transaction costs.

Gains and losses arising from changes in the fair value of the investments are included in the Statement of Comprehensive Income for the period in which they arise.

The Pool accounts for its holdings in unlisted open-ended investment funds, private funds ("Underlying Funds") and Exchange-Traded Funds ("ETFs"), if any, at FVTPL. For private funds, the Manager will rely on the valuations provided by the managers of the private funds, which represents the Pool's proportionate share of the net assets of these private funds. The Pool's investment in Underlying Funds and ETFs, if any, is presented in the Schedule of Investments at fair value which represents the Pool's maximum exposure on these investments.

The Pool's redeemable securities entitle securityholders the right to redeem their interest in the Pool for cash equal to their proportionate share of the net asset value of the Pool, amongst other contractual rights. The Pool's redeemable securities meet the criteria for classification as financial liabilities under IAS 32, *Financial Instruments: Presentation*. The Pool's obligation for net assets attributable to securityholders is presented at the redemption amount.

IAS 7, *Statement of Cash Flows*, requires disclosures related to changes in liabilities and assets, such as the securities of the Pool, arising from financing activities. Changes in securities of the Pool, including both changes from cash flows and non-cash changes, are included in the Statement of Changes in Financial Position. Any changes in the securities not settled in cash as at the end of the period are presented as either Accounts receivable for securities issued or Accounts payable for securities redeemed in the Statement of Financial Position. These accounts receivable and accounts payable amounts typically settle shortly after period-end.

IPROFILE™ CANADIAN EQUITY PRIVATE POOL

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

NOTES TO FINANCIAL STATEMENTS

3. Significant Accounting Policies (cont'd)

(b) Fair value measurement

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Investments listed on a public securities exchange or traded on an over-the-counter market are valued on the basis of the last traded market price or close price recorded by the security exchange on which the security is principally traded, where this price falls within the quoted bid-ask spread for the investment. In circumstances where this price is not within the bid-ask spread, Mackenzie determines the point within the bid-ask spread that is most representative of fair value based on the specific facts and circumstances. Mutual fund securities of an underlying fund are valued on a business day at the price calculated by the manager of such underlying fund in accordance with the constating documents of such underlying fund. Unlisted or non-exchange traded investments, or investments where a last sale or close price is unavailable or investments for which market quotations are, in Mackenzie's opinion, inaccurate, unreliable, or not reflective of all available material information, are valued at their fair value as determined by Mackenzie using appropriate and accepted industry valuation techniques including valuation models. The fair value determined using valuation models requires the use of inputs and assumptions based on observable market data including volatility and other applicable rates or prices. In limited circumstances, the fair value may be determined using valuation techniques that are not supported by observable market data.

Cash and cash equivalents which includes cash on deposit with financial institutions and short-term investments that are readily convertible to cash, are subject to an insignificant risk of changes in value, and are used by the Pool in the management of short-term commitments. Cash and cash equivalents are reported at fair value which closely approximates their amortized cost due to their nature of being highly liquid and having short terms to maturity. Bank overdraft positions are presented under current liabilities as bank indebtedness in the Statement of Financial Position.

The Pool may use derivatives (such as written options, futures, forward contracts, swaps or customized derivatives) to hedge against losses caused by changes in securities prices, interest rates or exchange rates. The Pool may also use derivatives for non-hedging purposes in order to invest indirectly in securities or financial markets, to gain exposure to other currencies, to seek to generate additional income, and/or for any other purpose considered appropriate by the Pool's portfolio manager(s), provided that the use of the derivative is consistent with the Pool's investment objectives. Any use of derivatives will comply with Canadian mutual fund laws, subject to the regulatory exemptions granted to the Pool, as applicable.

Valuations of derivative instruments are carried out daily, using normal exchange reporting sources for exchange-traded derivatives and specific broker enquiry for over-the-counter derivatives.

The value of forward contracts is the gain or loss that would be realized if, on the valuation date, the positions were to be closed out. The change in value of forward contracts is included in the Statement of Comprehensive Income – Other changes in fair value of investments and other net assets – Net unrealized gain (loss).

The value of futures contracts or swaps fluctuates daily, and cash settlements made daily, where applicable, by the Pool are equal to the change in unrealized gains or losses that are best determined at the settlement price. These unrealized gains or losses are recorded and reported as such until the Pool closes out the contract or the contract expires. Margin paid or deposited in respect of futures contracts or swaps is reflected as a receivable in the Statement of Financial Position – Margin on derivatives. Any change in the variation margin requirement is settled daily.

Premiums paid for purchasing an option are recorded in the Statement of Financial Position – Investments at fair value.

Premiums received from writing options are included in the Statement of Financial Position as a liability and subsequently adjusted daily to fair value. If a written option expires unexercised, the premium received is recognized as a realized gain. If a written call option is exercised, the difference between the proceeds of the sale plus the value of the premium, and the cost of the security is recognized as a realized gain or loss. If a written put option is exercised, the cost of the security acquired is the exercise price of the option less the premium received.

Refer to the Schedule of Derivative Instruments and Schedule of Options Purchased/Written, as applicable, included in the Schedule of Investments for a listing of derivative and options positions as at September 30, 2023.

The Pool categorizes the fair value of its assets and liabilities into three categories, which are differentiated based on the observable nature of the inputs and extent of estimation required.

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;

Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly. Examples of Level 2 valuations include quoted prices for similar securities, quoted prices on inactive markets and from recognized investment dealers, and the application of factors derived from observable data to non-North American quoted prices in order to estimate the impact of differences in market closing times.

Financial instruments classified as Level 2 investments are valued based on the prices provided by an independent reputable pricing services company who prices the securities based on recent transactions and quotes received from market participants and through incorporating observable market data and using standard market convention practices. Short-term investments classified as Level 2 investments are valued based on amortized cost plus accrued interest which closely approximates fair value.

The estimated fair values for these securities may be different from the values that would have been used had a ready market for the investment existed; and Level 3 – Inputs that are not based on observable market data.

The inputs are considered observable if they are developed using market data, such as publicly available information about actual events or transactions, and that reflect the assumption that market participants would use when pricing the asset or liability.

See Note 10 for the fair value classifications of the Pool.

IPROFILE™ CANADIAN EQUITY PRIVATE POOL

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

NOTES TO FINANCIAL STATEMENTS

3. Significant Accounting Policies (cont'd)

(c) Income recognition

Interest income for distribution purposes represents the coupon interest received by the Pool which is accounted for on an accrual basis. The Pool does not amortize premiums paid or discounts received on the purchase of fixed income securities except for zero coupon bonds, which are amortized on a straight-line basis. Dividends are accrued as of the ex-dividend date. Unrealized gains or losses on investments, realized gains or losses on the sale of investments, including foreign exchange gains or losses on such investments, are calculated on an average cost basis. Distributions received from an underlying fund are included in interest income, dividend income, realized gains (losses) on sale of investments or fee rebate income, as appropriate, on the ex-dividend or distribution date.

Income, realized gains (losses) and unrealized gains (losses) are allocated daily among the series on a pro-rata basis.

(d) Securities lending and repurchase transactions

The Pool is permitted to enter into securities lending, repurchase and reverse repurchase transactions as set out in the Pool's Simplified Prospectus. These transactions involve the temporary exchange of securities for collateral with a commitment to redeliver the same securities on a future date.

Income is earned from these transactions in the form of fees paid by the counterparty and, in certain circumstances, interest paid on cash or securities held as collateral. Income earned from these transactions is included in the Statement of Comprehensive Income and recognized when earned. Securities lending transactions are administered by The Bank of New York Mellon (the "Securities Lending Agent"). The value of cash or securities held as collateral must be at least 102% of the fair value of the securities loaned, sold or purchased.

Note 10 summarizes the details of securities loaned and collateral received as at the end of period, as well as a reconciliation of securities lending income during the period, if applicable. Collateral received is comprised of debt obligations of the Government of Canada and other countries, Canadian provincial and municipal governments, and financial institutions.

(e) Commissions and other portfolio transaction costs

Commissions and other portfolio transaction costs are costs incurred to acquire, issue or dispose of financial assets or liabilities. They include fees and commissions paid to agents, exchanges, brokers, dealers and other intermediaries. The total brokerage commissions incurred by the Pool in connection with portfolio transactions for the periods, together with other transaction charges, is disclosed in the Statement of Comprehensive Income. Brokerage business is allocated to brokers based on the best net result for the Pool. Subject to this criteria, commissions may be paid to brokerage firms which provide (or pay for) certain services, other than order execution, which may include investment research, analysis and reports, and databases or software in support of these services. Where applicable and ascertainable, the value of these services generated during the periods is disclosed in Note 10. The value of certain proprietary services provided by brokers cannot be reasonably estimated.

(f) Increase (decrease) in net assets attributable to securityholders from operations per security

Increase (decrease) in net assets attributable to securityholders from operations per security in the Statement of Comprehensive Income represents the increase (decrease) in net assets attributable to securityholders from operations for the period, divided by the weighted average number of securities outstanding during the period.

(g) Currency

The functional and presentation currency of the Pool is Canadian dollars. Foreign currency purchases and sales of investments and foreign currency dividend and interest income and expenses are translated to Canadian dollars at the rate of exchange prevailing at the time of the transactions.

Foreign exchange gains (losses) on purchases and sales of foreign currencies are included in the Statement of Comprehensive Income – Net realized gain (loss).

The fair value of investments and other assets and liabilities, denominated in foreign currencies, are translated to Canadian dollars at the rate of exchange prevailing on each business day.

(h) Offsetting

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position only when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the asset and settle the liability simultaneously. In the normal course of business, the Pool enters into various master netting agreements or similar agreements that do not meet the criteria for offsetting in the Statement of Financial Position but still allow for the related amounts to be set off in certain circumstances, such as bankruptcy or termination of the contracts. Note 10 summarizes the details of such offsetting, if applicable, subject to master netting arrangements or other similar agreements and the net impact to the Statement of Financial Position if all such rights were exercised.

Income and expenses are not offset in the Statement of Comprehensive Income unless required or permitted to by an accounting standard, as specifically disclosed in the IFRS policies of the Pool.

(i) Net assets attributable to securityholders per security

Net assets attributable to securityholders per security is computed by dividing the net assets attributable to securityholders of a series of securities on a business day by the total number of securities of the series outstanding on that day.

(j) Net asset value per security

The daily Net Asset Value ("NAV") of an investment fund may be calculated without reference to IFRS as per the Canadian Securities Administrators' ("CSA") regulations. The difference between NAV and Net assets attributable to securityholders (as reported in the financial statements), if any, is mainly due to differences in fair value of investments and other financial assets and liabilities and is disclosed in Note 10.

(k) Future accounting changes

The Pool has determined there are no material implications to the Pool's financial statements arising from IFRS issued but not yet effective.

IPROFILE™ CANADIAN EQUITY PRIVATE POOL

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

NOTES TO FINANCIAL STATEMENTS

4. Critical Accounting Estimates and Judgments

The preparation of these financial statements requires management to make estimates and assumptions that primarily affect the valuation of investments. Estimates and assumptions are reviewed on an ongoing basis. Actual results may differ from these estimates.

The following discusses the most significant accounting judgments and estimates made in preparing the financial statements:

Use of Estimates

Fair value of securities not quoted in an active market

The Pool may hold financial instruments that are not quoted in active markets and are valued using valuation techniques that make use of observable data, to the extent practicable. Various valuation techniques are utilized, depending on a number of factors, including comparison with similar instruments for which observable market prices exist and recent arm's length market transactions. Key inputs and assumptions used are company specific and may include estimated discount rates and expected price volatilities. Changes in key inputs, could affect the reported fair value of these financial instruments held by the Pool.

Use of Judgements

Classification and measurement of investments

In classifying and measuring financial instruments held by the Pool, the Manager is required to make significant judgments in order to determine the most appropriate classification in accordance with IFRS 9. The Manager has assessed the Pool's business model, the manner in which all financial instruments are managed and performance evaluated as a group on a fair value basis, and concluded that FVTPL in accordance with IFRS 9 provides the most appropriate measurement and presentation of the Pool's financial instruments.

Functional currency

The Pool's functional and presentation currency is the Canadian dollar, which is the currency considered to best represent the economic effects of the Pool's underlying transactions, events and conditions taking into consideration the manner in which securities are issued and redeemed and how returns and performance by the Pool are measured.

Interest in unconsolidated structured entities

In determining whether an unlisted open-ended investment Pool or an exchange-traded fund in which the Pool invests ("Underlying Funds"), but that it does not consolidate, meets the definition of a structured entity, the Manager is required to make significant judgments about whether these underlying funds have the typical characteristics of a structured entity. These Underlying Funds do meet the definition of a structured entity because:

- I. The voting rights in the Underlying Funds are not dominant factors in deciding who controls them;
- II. the activities of the Underlying Funds are restricted by their offering documents; and
- III. the Underlying Funds have narrow and well-defined investment objectives to provide investment opportunities for investors while passing on the associated risks and rewards.

As a result, such investments are accounted for at FVTPL. Note 10 summarizes the details of the Funds' interest in these Underlying Funds, if applicable.

5. Income Taxes

The Pool qualifies as a mutual fund trust under the provisions of the Income Tax Act (Canada) and, accordingly, is subject to tax on its income including net realized capital gains in the taxation year, which is not paid or payable to its securityholders as at the end of the taxation year. The Pool maintains a December year-end for tax purposes. The Pool may be subject to withholding taxes on foreign income. In general, the Pool treats withholding tax as a charge against income for tax purposes. The Pool will distribute sufficient amounts from net income for tax purposes, as required, so that the Pool will not pay income taxes other than refundable tax on capital gains, if applicable.

Losses of the Pool cannot be allocated to investors and are retained in the Pool for use in future years. Non-capital losses may be carried forward up to 20 years to reduce taxable income and realized capital gains of future years. Capital losses may be carried forward indefinitely to reduce future realized capital gains. Refer to Note 10 for the Pool's loss carryforwards.

6. Fees and Other Expenses

- (a) The Pool is responsible for the payment of all expenses related to its operation. Each series of the Pool will incur expenses that can be specifically attributed to that series. Common expenses of the Pool are allocated across the series of the Pool on a pro rata basis.
- (b) The Portfolio Advisor provides or arranges for the provision of investment and advisory services for a Pool advisory fee. See Note 10 for the annual rates paid (as a percent of average assets) by the Pool.
- (c) The Manager is paid an annual administration fee to compensate it for providing or arranging for the provision of services to the Pool such as transfer agency, fund accounting and other administrative services. See Note 10 for the annual rates paid (as a percent of average assets) by the Pool.
- (d) The Trustee is responsible for overall direction and management of the affairs of the Pool. See Note 10 for the annual rates paid (as a percent of average assets) to the Trustee by the Pool.
- (e) GST/HST paid by the Pool on its expenses is not recoverable. In these financial statements, reference to GST/HST includes QST (Quebec sales tax), as applicable.
- (f) The Distributors are paid an advisory fee based on iProfile Program assets. This amount is paid directly by securityholders in the Program and not by the Pool.
- (g) Other expenses are comprised of bank charges and other miscellaneous expenses.
- (h) The Manager may, at its discretion, pay certain expenses of a Pool so that the Pool's performance remains competitive; however, there is no assurance that this will occur in the future. Any expenses absorbed by the Manager during the periods have been reported in the Statements of Comprehensive Income.

IPROFILE™ CANADIAN EQUITY PRIVATE POOL

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

NOTES TO FINANCIAL STATEMENTS

6. Fees and Other Expenses (cont'd)

- (i) Investment, if any, in Underlying Funds will be in series that do not pay fees. The 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. There is no assurance that these distributions will continue in the future.
- (j) Agreements between the individual members of the Pool's Independent Review Committee ("IRC") and the Trustee, on behalf of the Pool, provides for the indemnification of each IRC member by the Pool from and against liabilities and costs in respect of any action or suit against the member by reason of being or having been a member of the IRC, provided that the member acted honestly and in good faith with a view to the best interest of the Pool, or, in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, that they had reasonable grounds for believing that his/her conduct was lawful. No claims with respect to such occurrences have been made and, as such, no amount has been recorded in these financial statements with respect to these indemnifications.

7. Pool's Capital

The capital of the Pool, which is comprised of the net assets attributable to securityholders, is divided into different series with each series having an unlimited number of securities. The securities outstanding for the Pool as at September 30, 2023 and 2022 and securities issued, reinvested and redeemed for the periods are presented in the Statement of Changes in Financial Position. The Manager manages the capital of the Pool in accordance with the investment objectives as discussed in Note 10.

8. Financial Instruments Risk

(a) Risk management

The Pool's investment activities expose it to a variety of financial risks, as defined in IFRS 7, *Financial Instruments: Disclosures* ("IFRS 7"). The Pool's exposure to financial risks is concentrated in its investments, which are presented in the Schedule of Investments, as at September 30, 2023, grouped by asset type, with geographic and sector information.

The Manager seeks to minimize potential adverse effects of financial instrument risks on the Pool's performance by employing professional, experienced portfolio advisors, daily monitoring of the Pool's positions and market events, and diversifying the investment portfolio within the constraints of the investment objective. To assist in managing risk, the Manager also uses internal guidelines that identify the target exposures for each type of risk, maintains a governance structure that oversees the Pool's investment activities and monitors compliance with the Pool's stated investment strategy, internal guidelines and securities regulations.

(b) Liquidity risk

Liquidity risk arises when the Pool encounters difficulty in meeting its financial obligations as they become due. The Pool is exposed to liquidity risk due to potential daily cash redemptions of redeemable securities. In order to monitor the liquidity of its assets, the Pool utilizes a liquidity risk management program that calculates the number of days to convert the investments held by the Pool into cash using a multi-day liquidation approach. This liquidity risk analysis assesses the Pool's liquidity against predetermined minimum liquidity percentages, established for different time periods, and is monitored quarterly. In addition, the Pool has the ability to borrow up to 5% of its net assets for the purposes of funding redemptions. In order to comply with securities regulations, the Pool must maintain at least 85% of its assets in liquid investments (i.e., investments that can be readily sold).

(c) Currency risk

Currency risk is the risk that financial instruments which are denominated or exchanged in a currency other than the Canadian dollar, which is the Pool's functional currency, will fluctuate due to changes in exchange rates. Generally, foreign denominated investments increase in value when the value of the Canadian dollar (relative to foreign currencies) falls. Conversely, when the value of the Canadian dollar rises relative to foreign currencies, the values of foreign denominated investments fall.

Note 10 indicates the foreign currencies, if applicable, to which the Pool had significant exposure, including both monetary and non-monetary financial instruments, and illustrates the potential impact, in Canadian dollar terms, to the Pool's net assets had the Canadian dollar strengthened or weakened by 5% relative to all foreign currencies, all other variables held constant. In practice, the actual trading results may differ and the difference could be material.

The Pool's sensitivity to currency risk illustrated in Note 10 includes potential indirect impacts from Underlying Funds and ETFs in which the Pool invests, and/or derivative contracts including forward currency contracts. Other financial assets and liabilities (including dividends and interest receivable, and receivables/payables for investments sold/purchased) that are denominated in foreign currencies do not expose the Pool to significant currency risk.

(d) Interest rate risk

Interest rate risk arises on interest-bearing financial instruments. The Pool is exposed to the risk that the value of interest-bearing financial instruments will fluctuate due to changes in the prevailing levels of market interest rates. Generally, these securities increase in value when interest rates fall and decrease in value when interest rates rise.

If significant, Note 10 summarizes the Pool's interest-bearing financial instruments by remaining term to maturity and illustrates the potential impact to the Pool's net assets had prevailing interest rates increased or decreased by 1%, assuming a parallel shift in the yield curve, all other variables held constant.

The Pool's sensitivity to interest rate changes was estimated using weighted average duration, and a valuation model that estimates the impact to the fair value of mortgages based on changes in prevailing interest rates in a manner consistent with the valuation policy for mortgages. In practice, the actual trading results may differ and the difference could be material.

The Pool's sensitivity to interest rate risk illustrated in Note 10 includes potential indirect impacts from Underlying Funds and ETFs in which the Pool invests, and/or derivative contracts. Cash and cash equivalents and other money market instruments are short term in nature and are not generally subject to significant amounts of interest rate risk.

IPROFILE™ CANADIAN EQUITY PRIVATE POOL

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

NOTES TO FINANCIAL STATEMENTS

8. Financial Instruments Risk (cont'd)

(e) Credit risk

Credit risk is the risk that a counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered into with the Pool.

Note 10 summarizes the Pool's exposure, if applicable and significant, to credit risk. If presented, credit ratings and rating categories are based on ratings issued by a designated rating organization. Indirect exposure to credit risk may arise from fixed-income securities, such as bonds, held by Underlying Funds and ETFs, if any. The fair value of debt securities includes consideration of the creditworthiness of the debt issuer.

To minimize the possibility of settlement default, securities are exchanged for payment simultaneously, where market practices permit, through the facilities of a central depository and/or clearing agency where customary. The carrying amount of investments and other assets represents the maximum credit risk exposure as at the date of the Statement of Financial Position.

The Pool may enter into securities lending transactions with counterparties and it may also be exposed to credit risk from the counterparties to the derivative instruments it may use. Credit risk associated with these transactions is considered minimal as all counterparties have a rating equivalent to a designated rating organization's credit rating of not less than A-1 (low) on their short-term debt and of A on their long-term debt, as applicable.

(f) Other price risk

Other price risk is the risk that the value of financial instruments will fluctuate as a result of changes in market prices (other than those arising from interest rate risk or currency risk), whether caused by factors specific to an individual investment, its issuer or other factors affecting all instruments traded in a market or market segment. All investments present a risk of loss of capital. The Manager manages this risk through a careful selection of securities and other financial instruments within the parameters of the investment strategies. Except for certain derivative contracts, the maximum risk resulting from financial instruments is equivalent to their fair value. The maximum risk of loss on certain derivative contracts such as forwards, swaps and futures contracts is equal to their notional values. In the case of written call (put) options and futures contracts sold short, the maximum loss to the Pool increases, theoretically without limit, as the fair value of the underlying security increases (decreases). However, these instruments are generally used within the overall investment management process to manage the risk from the underlying investments and do not typically increase the overall risk of loss to the Pool. This risk is mitigated by ensuring that the Pool holds a combination of the underlying interest, cash cover and/or margin that is equal to or greater than the value of the derivative contract.

Other price risk typically arises from exposure to equity and commodity securities. If significant, Note 10 illustrates the potential increase or decrease in the Pool's net assets, had the prices on the respective exchanges for these securities increased or decreased by 10%, all other variables held constant. In practice, the actual trading results may differ and the difference could be material.

The Pool's sensitivity to other price risk illustrated in Note 10 includes potential indirect impacts from Underlying Funds and ETFs in which the Pool invests, and/or derivative contracts.

In addition, if the Pool invests in IG Mackenzie Real Property Fund, the Pool is exposed to the risk that the value of the Underlying Fund could change as a result of changes in the valuation of real properties. Valuations of real properties are sensitive to changes in capitalization rates. Note 10 also indicates the Pool's sensitivity, if any, to a 25 basis point change in the weighted average capitalization rates.

(g) Underlying funds

The Pool may invest in underlying funds and may be indirectly exposed to currency risk, interest rate risk, other price risk and credit risk from fluctuations in the value of financial instruments held by the underlying funds. Note 10 summarizes the Pool's exposure, if applicable and significant, to these risks from underlying funds.

IPROFILE™ CANADIAN EQUITY PRIVATE POOL

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

NOTES TO FINANCIAL STATEMENTS

9. Other Information

(a) Abbreviations

Foreign currencies, if any, are presented in these financial statements using the following abbreviated currency codes:

Currency Code	Description	Currency Code	Description	Currency Code	Description
AUD	Australian dollars	HUF	Hungarian forint	PEN	Peruvian nuevo sol
BRL	Brazilian real	IDR	Indonesian rupiah	PHP	Philippine peso
CAD	Canadian dollars	ILS	Israeli sheqel	PLN	Polish zloty
CHF	Swiss franc	INR	Indian rupee	RON	Romanian leu
CKZ	Czech koruna	JPY	Japanese yen	RUB	Russian ruble
CLP	Chilean peso	KOR	South Korean won	SEK	Swedish krona
CNY	Chinese yuan	MXN	Mexican peso	SGD	Singapore dollars
COP	Colombian peso	MYR	Malaysian ringgit	THB	Thailand baht
DKK	Danish krone	NGN	Nigerian naira	TRL	Turkish lira
EUR	Euro	NOK	Norwegian krona	USD	United States dollars
GBP	United Kingdom pounds	NTD	New Taiwan dollar	ZAR	South African rand
HKD	Hong Kong dollars	NZD	New Zealand dollars	ZMW	Zambian kwacha

(b) Additional information available

A copy of the Pool's current Simplified Prospectus, Annual Information Form and/or Management Report of Fund Performance, will be provided, without charge, by writing to: Investors Group Financial Services Inc., 447 Portage Avenue, Winnipeg, Manitoba, R3B 3H5 or, in Quebec, 2001, Robert-Bourassa Boulevard, Bureau 2000, Montreal, Quebec, H3A 2A6, or by calling toll-free 1-888-746-6344 (in Quebec 1-800-661-4578), or by visiting the IG Wealth Management website at www.ig.ca or SEDAR+ at www.sedarplus.ca. Copies of financial statements for all IG Wealth Management Funds are also available upon request, or by visiting the IG Wealth Management website at www.ig.ca or SEDAR+ at www.sedarplus.ca.

IPROFILE™ CANADIAN EQUITY PRIVATE POOL

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

NOTES TO FINANCIAL STATEMENTS

10. Pool Specific Information (in '000, except for (a))

(a) Pool Formation and Series Information

Series	Inception/ Reinstatement Date	Pool advisory fee (%)	Administration fee (%)	Trustee fee (%)
Series F	11/28/2022	up to 0.50	up to 0.25	0.05
Series I	n/a	up to 0.25	up to 0.25	0.05
Series P	n/a	–	–	–
Series Ti	n/a	up to 0.25	up to 0.25	0.05

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

Inception dates of the series are shown if within 10½ years.

Each mandate is separately managed. The Pool intends to invest from 0% to 10% of its assets in foreign securities.

The Manager has engaged Mackenzie Financial Corporation, a wholly owned subsidiary of IGM Financial Inc., as sub-advisor to assist in investment management and trade execution for the Pool.

(b) Tax Loss Carryforwards

As at the last taxation year-end, there were no capital and non-capital losses available to carry forward for tax purposes.

(c) Securities Lending

	September 30, 2023	March 31, 2023
	(\$)	(\$)
Value of securities loaned	206,533	255,227
Value of collateral received	216,915	268,251

	September 30, 2023		September 30, 2022	
	(\$)	(%)	(\$)	(%)
Gross securities lending income	716	100.0	710	100.0
Tax withheld	(32)	(4.5)	(37)	(5.2)
	684	95.5	673	94.8
Payments to Securities Lending Agent	(123)	(17.2)	(121)	(17.1)
Securities lending income	561	78.3	552	77.7

(d) Commissions

	(\$)
September 30, 2023	303
September 30, 2022	244

(e) Risks Associated with Financial Instruments

i. Risk exposure and management

The Pool aims to provide long-term capital growth by investing primarily in Canadian equities through the allocation of assets to a number of mandates, including: Canadian Large Cap Value, Canadian Large Cap Growth and Canadian Core Equity. Each mandate is separately managed. The Pool intends to invest from 0% to 30% of its assets in foreign securities.

ii. Currency risk

As at September 30, 2023 and March 31, 2023, the Pool did not have a significant exposure to currency risk.

iii. Interest rate risk

As at September 30, 2023 and March 31, 2023, the Pool did not have a significant exposure to interest rate risk.

iv. Other price risk

The table below summarizes the Pool's exposure to other price risk.

Impact on net assets	Increased by 10%		Decreased by 10%	
	(\$)	(%)	(\$)	(%)
September 30, 2023	720,929	9.8	(720,210)	(9.8)
March 31, 2023	728,111	9.8	(728,115)	(9.8)

IPROFILE™ CANADIAN EQUITY PRIVATE POOL

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

NOTES TO FINANCIAL STATEMENTS

10. Pool Specific Information (in '000, except for (a)) (cont'd)

(e) Risks Associated with Financial Instruments (cont'd)

v. Credit risk

As at September 30, 2023 and March 31, 2023, the Pool did not have a significant exposure to credit risk.

(f) Fair Value Classification

The table below summarizes the fair value of the Pool's financial instruments using the fair value hierarchy described in note 3.

	September 30, 2023				March 31, 2023			
	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Private Funds	–	–	17,165	17,165	–	–	7,378	7,378
Equities	6,774,796	75,536	–	6,850,332	6,921,906	56,609	–	6,978,515
Options	–	2,675	–	2,675	–	7,497	–	7,497
Exchange Traded Funds	294,553	–	–	294,553	256,062	–	–	256,062
Mutual funds	17,532	–	–	17,532	8,662	–	–	8,662
Short-term investments	–	102,742	–	102,742	–	128,623	–	128,623
Total	7,086,881	180,953	17,165	7,284,999	7,186,630	192,729	7,378	7,386,737

The Pool's policy is to recognize transfers into and transfers out of fair value hierarchy levels as of the date of the event or change in circumstances that caused the transfer.

During the period ended September 30, 2023, non-North American equities frequently transferred between Level 1 (unadjusted quoted market prices) and Level 2 (adjusted market prices). As at September 30, 2023, these securities were classified as Level 2 (March 31, 2023 – Level 2).

The table below presents a reconciliation of financial instruments measured at fair value using unobservable inputs (Level 3) for the periods ended September 30, 2023 and March 31, 2023:

	September 30, 2023	March 31, 2023
	Private funds (\$)	Private funds (\$)
Balance – beginning of period	7,378	–
Purchases	9,841	8,010
Sales	–	–
Transfers in	–	–
Transfers out	–	–
Gains (losses) during the period:		
Realized	–	–
Unrealized	(54)	(632)
Balance – end of period	17,165	7,378
Change in unrealized gains (losses) during the period attributable to securities held at end of period	(54)	(632)

(g) Manager's Investment in the Pool

The investments held by the Manager and other funds managed by the Manager, investing in series P, R or S of the Pool, as applicable (as described in *Pool Formation and Series Information* in note 10), were as follows:

	September 30, 2023	March 31, 2023
	(\$)	(\$)
The Manager	–	–
Other funds managed by the Manager	874,828	1,923,828

(h) Offsetting of Financial Assets and Liabilities

As at September 30, 2023 and March 31, 2023, there were no amounts subject to offsetting.

IPROFILE™ CANADIAN EQUITY PRIVATE POOL

INTERIM UNAUDITED FINANCIAL STATEMENTS | September 30, 2023

NOTES TO FINANCIAL STATEMENTS

10. Pool Specific Information (in '000, except for (a)) (cont'd)

(i) Interest in Unconsolidated Structured Entities

The Pool's investment details in the Underlying Funds as at September 30, 2023 and March 31, 2023 are as follows:

September 30, 2023	% of Underlying Fund's Net Assets	Fair Value of Pool's Investment (\$)
iShares S&P/TSX 60 Index ETF	1.7	185,397
iShares S&P/TSX Capped Financials Index ETF	1.0	12,115
Mackenzie – IG U.S. Equity Pool Series P	0.9	17,532
Mackenzie US Large Cap Equity Index ETF	4.1	97,041
Northleaf Growth Fund (Canada) LP	39.7	8,565
Sagard Private Equity Canada LP	10.0	8,600

March 31, 2023	% of Underlying Fund's Net Assets	Fair Value of Pool's Investment (\$)
iShares S&P/TSX 60 Index ETF	1.3	141,998
iShares S&P/TSX Capped Financials Index ETF	1.5	22,110
Mackenzie – IG U.S. Equity Pool Series P	0.5	8,662
Mackenzie US Large Cap Equity Index ETF	3.8	91,954
Northleaf Growth Fund (Canada) LP	47.9	2,493
Sagard Private Equity Canada LP	10.8	4,885

(j) Commitment

Private Fund	September 30, 2023		March 31, 2023	
	Called Amount (US\$)	Total Commitment to Invest (US\$)	Called Amount (US\$)	Total Commitment to Invest (US\$)
Northleaf Growth Fund (Canada) LP ⁽¹⁾	6,821	50,000	2,050	50,000
Sagard Private Equity Canada LP ⁽²⁾	9,897	60,000	5,327	60,000

⁽¹⁾ This fund is managed by Northleaf Capital Partners (Canada) Ltd., an affiliate of the Manager.

⁽²⁾ This fund is managed by Sagard Holdings Inc., an affiliate of the Manager.

(k) Fund Merger

On February 16, 2023, the IG Wealth Management Funds Independent Review Committee approved a proposal to wind up Investors Group Corporate Class Inc. because it was in a taxable position. As a result of this wind-up, iProfile™ Canadian Equity Private Class (the "Terminating Fund") merged into the Pool, which has a substantially similar investment objective and is managed by the same sub-advisor. This merger took place on a tax-deferred basis on May 19, 2023.

As the Terminating Fund invested all of its net assets in Series P of the Pool prior to the merger, this merger was effected by exchanging 69,999 Series P securities for other securities of the Pool at fair market value, resulting in no transfer of net assets to the Pool on May 19, 2023.

First Terminating Fund's Series	Fund's Series	Securities Issued
Series I	Series I	44,736
Series Ti	Series Ti	5,255

Following the merger, the Terminating Fund was terminated. All costs and expenses associated with the merger were borne by the Manager. The Manager does not consider this merger to be a material change for the Pool's investors.

(l) Distributions from Investments in ETFs Managed by the Sub-advisor

During the period, the Pool received \$31 (September 30, 2022 – \$30) 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.