Counsel Short Term Bond Series F

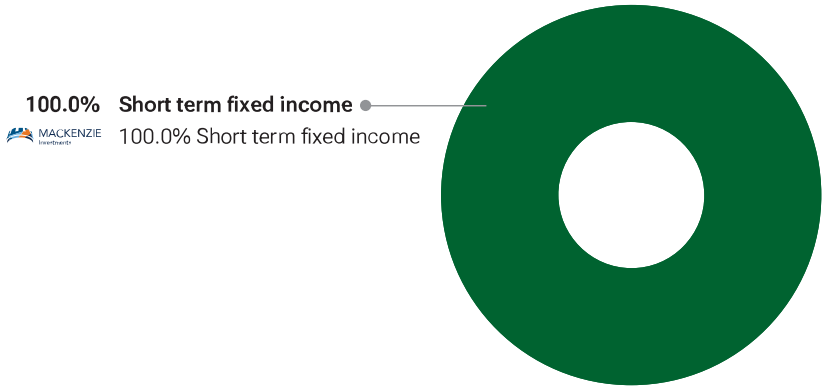
October 31, 2024

The fund seeks a moderate level of income while preserving investment capital and liquidity by investing in a diversified fund of primarily Canadian fixed-income securities, either directly or through securities of other mutual funds.

Is this portfolio right for you?

- Designed to provide a moderate level of income while preserving investment capital and liquidity.
- Offers exposure to a diversified portfolio of debt obligations issued by Canadian federal and provincial governments, debt obligations of Schedule 1 Canadian banks, loan or trust companies and corporations where obligations have a term to maturity of less than five years.
- Monthly distributions.

Neutral portfolio allocation[1]



Annualized performance (%)

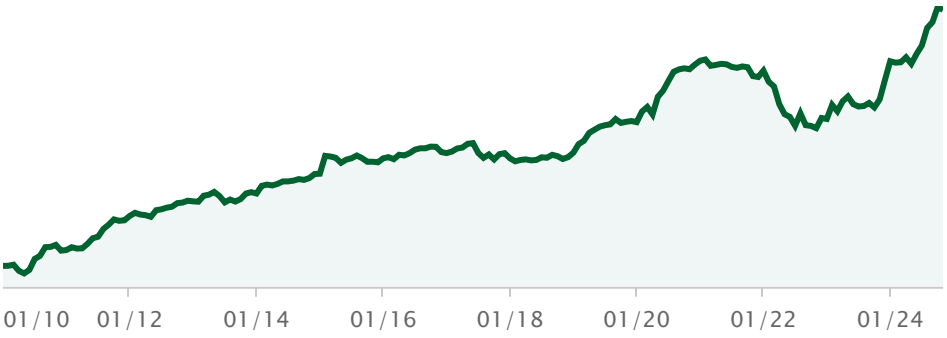
Period	1 mth	3 mths	6 mths	1 yr	3 yr	5 yr	10 yr	Inception return
Series F	-0.2	1.6	5.0	8.6	2.0	2.1	1.6	1.7

Performance (%) calendar year returns

Period	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD
Series F	2.1	1.6	0.5	-0.5	0.6	3.1	6.0	-0.9	-4.5	5.6	4.7

Historical performance (%) Current value of $10,000

$12,913



Key data

Fund type	Canadian Short Term Fixed Income
Fund code	CGF739
Inception date	January 14, 2010
Mgmt. fee	0.45%
Admin. fee	0.15%
MER	0.65%

Distribution frequency

Income	Monthly
Capital gains	Annual
Distributions	$0.26

Distributions represent the annual distributions paid during 2023

Risk tolerance

Low

Portfolio characteristics

Dividend yield	3.7%
Yield to maturity	3.8%
Duration (years)	2.6
Average credit rating	A

Investment

Min.	Subsq.	RRSP eligible
$1,000	$100	Yes

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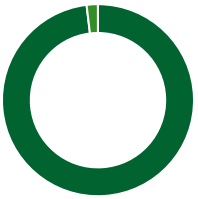
How the fund is invested[2] as at Aug 31, 2024



Asset allocation	(%)
Domestic Bonds	87.5
Cash and Equivalents	11.3
Foreign Bonds	1.2

Geographic allocation	(%)
Canada	98.1
United States	1.9

Sector allocation	(%)
Fixed Income	88.4
Cash and Cash Equivalent	11.3
Financial Services	0.3

Top holdings

Effective holdings	(%) of NAV
Canada Government 3.25% 01-Sep-2028	7.6
Ontario Province 3.60% 08-Mar-2028	6.8
Quebec Province 2.75% 01-Sep-2028	4.8
Ontario Province 3.40% 08-Sep-2028	3.5
Hydro One Inc 4.91% 27-Dec-2027	3.5
Canada Housing Trust No 1 2.25% 15-Dec-2025	2.9
Canada Housing Trust No 1 1.80% 15-Dec-2024	2.2
Bank of Montreal 4.54% 18-Nov-2028	2.1
Royal Bank of Canada 5.01% 01-Feb-2028	2.0
Manulife Financial Corp 5.41% 10-Mar-2028	1.9

Credit Rating

AAA	AA	A	BBB	BB	B and below
5.5	50.5	23.4	19.5	1.0	0.1

Term to maturity: Bonds only (%) in years

< 1	1 - 5	5 - 10	10 - 20	> 20
9.8	74.7	11.8	-	3.7

Why Invest with Counsel Portfolios

Our Portfolio Management team builds and maintains our portfolios based on in-depth analysis to align to a broad range of investor risk profiles. We take an unbiased approach when choosing our money managers by incorporating a proprietary and disciplined methodology for researching and selecting independent asset managers from across the globe. Each manager is monitored and held accountable to their mandate to help ensure our investors have the best chance at achieving their financial goals.

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[1]The asset allocation weights depicted above represent the neutral allocations for the fund and may differ from the current allocation. The neutral allocation may comprise a combination of investments in equities, fixed income securities, securities that are designed to track a market index or other securities. Canada Life Investment Management Ltd., the portfolio manager of the fund, has the discretion to change the allocation without prior notice. [2]Effective holdings of the fund are held either directly, or through an underlying mutual fund. Asset allocations reflected are as a percentage of the fund's net asset value. Individual securities held by ETFs are not reflected in the Fund's Top Holdings listings. For money market fund reports: The current yield is an annualized historical yield based on the seven-day period ended on the date noted above and does not represent an actual one-year return. For information on the fund or any underlying Counsel funds, please read the Fund Facts, Simplified Prospectus and/or other reporting documents before investing, available at www.counselportfolios.ca. All third-party marks are used with permission.

Note: Occasionally, a negative value may be reported for Cash holdings that reflects the sale of securities and/or redemption transactions that have not settled at month end.

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