

Counsel Fixed Income Series I

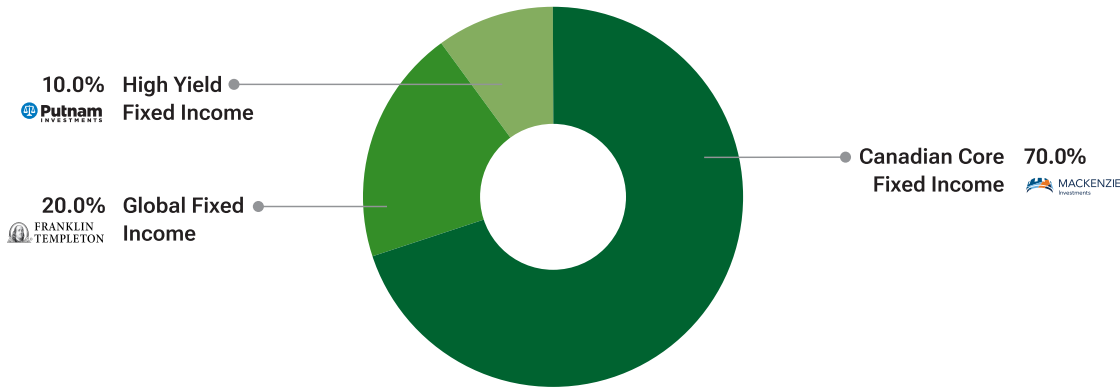
June 30, 2025

The fund seeks to provide a high level of income by investing in money market instruments, primarily Canadian high-quality government and corporate bonds, convertibles, income trusts, mortgage securities, as well as dividend-paying common and preferred shares.

Is this portfolio right for you?

- Provides the opportunity for reliable income by investing primarily in Canadian high-quality government and corporate bonds, North American high yield bonds and selected global bonds and currencies.
- Monthly distributions.

Neutral portfolio allocation¹



Annualized performance (%)

Period	1 mth	3 mths	6 mths	1 yr	3 yr	5 yr	10 yr	Inception return
Series I	0.6	-0.4	1.6	7.5	5.8	1.2	2.7	4.1

Performance (%) calendar year returns

Period	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD
Series I	4.7	4.1	2.5	2.2	5.3	7.0	-1.4	-8.6	7.1	6.4	1.6

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



Key data

Fund type	Global Core Plus Fixed Income
Fund code	CGF510
Inception date	March 1, 2006
Mgmt. fee	0.60%
Admin. fee	0.15%
MER	0.18%

Distribution frequency

Income	Monthly
Capital gains	Annual
Distributions	\$0.54

Distributions represent the annual distributions paid during 2024

Risk tolerance

Low

Portfolio characteristics

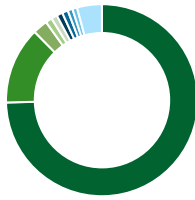
Dividend yield	4.5%
Yield to maturity	4.5%
Duration (years)	6.7
Average credit rating	A-

Investment

Min.	Subsq.	RRSP eligible
\$500	\$100	Yes

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How the fund is invested² as at Apr 30, 2025



Asset allocation	(%)	Geographic allocation	(%)	Sector allocation	(%)
Domestic Bonds	69.3	Canada	74.7	Fixed Income	91.4
Foreign Bonds	22.2	United States	13.0	Cash and Cash Equivalent	8.3
Cash and Equivalents	8.3	New Zealand	2.5	Financial Services	0.1
International Equity	0.1	Brazil	1.1	Other	0.1
US Equity	0.1	India	1.0		
		Korea, Republic Of	1.0		
		Malaysia	1.0		
		Mexico	0.8		
		Australia	0.8		
		Other	4.2		

Top holdings

Effective holdings	(%) of NAV
Ontario Province 3.60% 02-Jun-2035	4.4
Canada Government 3.25% 01-Dec-2034	4.3
Canada Government 3.25% 01-Jun-2035	3.3
Canada Government 2.75% 01-Dec-2055	3.3
Canada Government 3.50% 01-Sep-2029	2.9
Quebec Province 4.40% 01-Dec-2055	2.5
Quebec Province 4.45% 01-Sep-2034	1.5
New Zealand Government 3.50% 14-Apr-2033	1.4
Enbridge Inc 5.38% 27-Sep-2027	1.0

Credit Rating

AAA	AA	A	BBB	BB	B and below
3.6	52.3	13.4	19.5	7.1	4.1

Term to maturity: Bonds only (%) in years

< 1	1 - 5	5 - 10	10 - 20	> 20
5.3	27.7	35.7	12.3	19.0

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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¹The 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. ²Effective 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.

Distribution of the chart, history standard and short-term reports are not permitted without including the fund profile long-term report. Commissions, trailing commissions, management fees, and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. The performance data provided assumes reinvestment of distributions only and does not take into account sales, redemption, distribution, or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual fund securities are not covered by the Canada Deposit Insurance Corporation or by any other government deposit insurer. There can be no assurances that the fund will be able to maintain its net asset value per security at a constant amount or that the full amount of your investment in the fund will be returned to you. Past performance may not be repeated. Reports produced using this website are for information purposes only. Canada Life Investment Management Ltd., and their affiliates, representatives, and third-party content providers do not warrant the accuracy, completeness, or timeliness of this website or any content, and shall not be responsible for investment decisions, damages, or other losses resulting from the use of this website or its content. The only true report on unit values is the periodic statement prepared and sent by the mutual fund company. Counsel mutual funds are managed by Canada Life Investment Management Ltd., a wholly owned indirect subsidiary of The Canada Life Assurance Company ("Canada Life"). Canada Life is a majority owned subsidiary of Great-West Lifeco Inc. (TSX: GWO) and a member of the Power Corporation of Canada group of companies.