

# Counsel Conservative Income Portfolio Series A

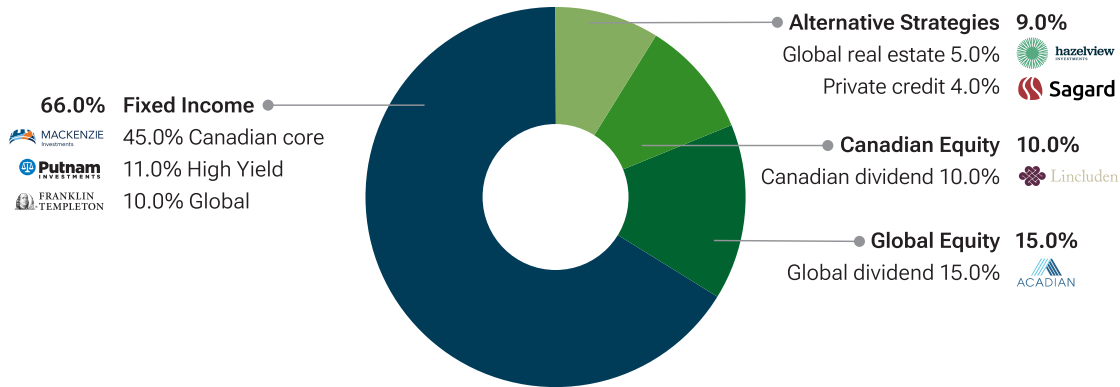
February 28, 2025

A diversified portfolio that seeks to provide higher yields and regular income with the potential for long-term capital growth by investing primarily in global fixed income securities and equity and equity-like securities that are expected to produce income, either directly or through securities of other mutual funds.

## Is this portfolio right for you?

- Provides access to an income-oriented global balanced fund with potential for long-term capital growth.
- Offers exposure to multiple income sources including capital gains, dividends and interest income.
- Monthly distributions.

## Neutral portfolio allocation<sup>1</sup>



## Annualized performance (%)

Period	1 mth	3 mths	6 mths	1 yr	3 yr	5 yr	10 yr	Inception return
Series A	1.8	2.9	4.8	10.2	3.0	2.3	2.3	3.4

## Performance (%) calendar year returns

Period	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD
Series A	2.7	4.9	3.8	-2.5	6.0	-0.3	6.3	-8.1	6.1	7.8	1.8

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



## Key data

Fund type	Global Fixed Income Balanced
Fund code	CGF157
Inception date	July 20, 2012
Mgmt. fee	1.70%
Admin. fee	0.15%
MER	2.07%

## Distribution frequency

Income	Monthly
Capital gains	Annual
Distributions	\$0.48

*Distributions represent the annual distributions paid during 2024*

## Risk tolerance

Low

## Portfolio characteristics

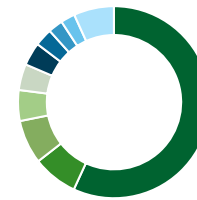
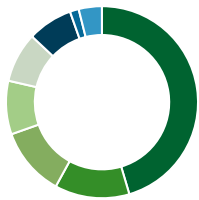
Dividend yield	4.2%
Yield to maturity	4.4%
Duration (years)	6.1
Average credit rating	A-

## Investment

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

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How the fund is invested<sup>2</sup> as at Dec 31, 2024



Asset allocation	(%)	Geographic allocation	(%)	Sector allocation	(%)
Domestic Bonds	45.4	Canada	60.8	Fixed Income	57.0
US Equity	12.6	United States	20.8	Cash and Cash Equivalent	7.6
Foreign Bonds	11.6	Multi-National	3.9	Financial Services	7.4
International Equity	9.0	Taiwan	1.3	Real Estate	5.2
Canadian Equity	8.4	China	1.3	Technology	4.4
Cash and Equivalents	7.6	Japan	1.2	Mutual Fund	3.9
Income Trust Units	1.5	Australia	1.0	Consumer Services	3.0
Other	3.9	Switzerland	0.9	Telecommunications	2.5
		Brazil	0.6	Consumer Goods	2.4
		Other	8.4	Other	6.8

## Top holdings

Underlying funds/holdings	(%) of NAV
Counsel Canadian Core Fixed Income	44.6
Counsel Global Dividend	17.3
Counsel Canadian Dividend	9.8
Counsel North American High Yield Bond	8.2
Counsel Short Term Bond	6.0
Counsel Global Fixed Income	5.1
Counsel Global Real Estate	5.1
Sagard Private Credit LP	3.9

Top equity holdings	(%) of NAV
Royal Bank of Canada	0.7
Toronto-Dominion Bank	0.6
Roche Holding AG - Partcptn	0.6
Comcast Corp Cl A	0.5
TC Energy Corp	0.5
Kimberly-Clark Corp	0.4
Bank of Nova Scotia	0.4
Colgate-Palmolive Co	0.4
China Construction Bank Corp Cl H	0.4
International Business Machines Corp	0.4

Top fixed income holdings	(%) of NAV
Canada Housing Trust No 1 1.90% 15-Sep-2026	1.9
Canada Government 3.00% 01-Jun-2034	1.9
Ontario Province 3.80% 02-Dec-2034	1.8
Ontario Province 4.60% 02-Dec-2055	1.6
Canada Government 2.75% 01-Dec-2055	1.6
Quebec Province 4.40% 01-Dec-2055	1.4
Quebec Province 4.45% 01-Sep-2034	1.2
Ontario Province 4.15% 02-Jun-2034	0.9
Canada Government 2.75% 01-Jun-2033	0.7
Enbridge Inc 5.38% 27-Sep-2027	0.5

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## 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.

<sup>1</sup>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. <sup>2</sup>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](http://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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