

Counsel Retirement Preservation Portfolio Series F

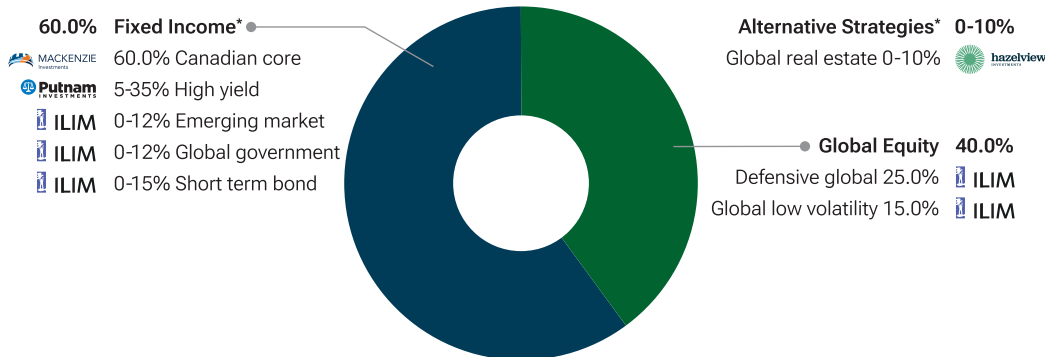
October 31, 2024

A globally diversified portfolio that seeks a balance between earning income and capital growth while aiming to preserve capital by investing in global fixed-income and equity securities, either directly or through securities of other investment funds.

Is this portfolio right for you?

- Provides a balance between income and capital growth with a conservative level of investment risk.
- Seeks to provide protection from sustained periods of market volatility.
- Monthly distributions.

Neutral portfolio allocation¹



*Target range is shown for these allocations because the neutral weight is 0%.

Annualized performance (%)

Period	1 mth	3 mths	6 mths	1 yr	3 yr	5 yr	10 yr	Inception return
Series F	-0.3	2.0	9.0	18.0	3.1	3.9	-	4.4

Performance (%) calendar year returns

Period	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD
Series F	-	-	-	6.7	-1.0	10.4	4.2	8.7	-11.2	8.7	9.8

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



Key data

Fund type	Global Neutral Balanced
Fund code	CGF249
Inception date	January 12, 2016
Mgmt. fee	0.80%
Admin. fee	0.15%
MER	1.10%

Distribution frequency

Income	Monthly
Capital gains	Annual
Distributions	\$0.44

Distributions represent the annual distributions paid during 2023

Risk tolerance

Low to Medium

Portfolio characteristics

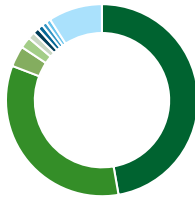
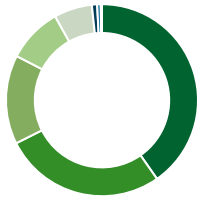
Dividend yield	3.1%
Yield to maturity	4.1%
Duration (years)	6.8
Average credit rating	A

Investment

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

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How the fund is invested² as at Aug 31, 2024



Asset allocation	(%)	Geographic allocation	(%)	Sector allocation	(%)
Domestic Bonds	40.3	Canada	47.3	Fixed Income	49.4
US Equity	27.3	United States	33.6	Technology	10.0
International Equity	15.0	Japan	3.5	Financial Services	6.5
Foreign Bonds	9.3	United Kingdom	1.9	Cash and Cash Equivalent	6.4
Cash and Equivalents	6.4	Germany	1.2	Real Estate	6.2
Canadian Equity	0.9	Switzerland	1.0	Healthcare	6.0
Income Trust Units	0.6	France	0.9	Consumer Goods	3.6
Other	0.2	Netherlands	0.8	Consumer Services	3.6
		Australia	0.8	Energy	1.7
		Other	9.1	Other	6.6

Top holdings

Underlying funds/holdings	(%) of NAV
Counsel Canadian Core Fixed Income	40.9
Counsel Defensive Global Equity	24.4
Counsel Global Low Volatility Equity	15.2
Counsel Global Real Estate	5.3
Counsel North American High Yield Bond	4.9
Counsel Short Term Bond	4.5
iShares International Treasury Bond ETF (IGOV)	2.4
iShares US Treasury Bond ETF (GOVT)	1.5
iJP Morgan EM Local Currency Bond ETF (LEMB)	1.0

Top equity holdings	(%) of NAV
Apple Inc	1.5
NVIDIA Corp	1.3
Microsoft Corp	1.3
Amazon.com Inc	0.6
Alphabet Inc Cl A	0.4
Public Storage	0.4
Eli Lilly and Co	0.4
Visa Inc Cl A	0.4
UnitedHealth Group Inc	0.4
Mastercard Inc Cl A	0.4

Top fixed income holdings	(%) of NAV
Ontario Province 4.15% 02-Jun-2034	3.0
Canada Government 3.00% 01-Jun-2034	2.0
Canada Government 2.75% 01-Dec-2055	1.4
Quebec Province 4.40% 01-Dec-2055	1.2
Quebec Province 4.45% 01-Sep-2034	1.1
Canada Government 0.50% 01-Dec-2050	0.9
Alberta Province 3.10% 01-Jun-2050	0.8
Canada Government 2.75% 01-Jun-2033	0.7
Canada Housing Trust No 1 1.90% 15-Sep-2026	0.6
Ontario Province 4.60% 02-Dec-2055	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.

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.

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