

Counsel Retirement Accumulation Portfolio Series A

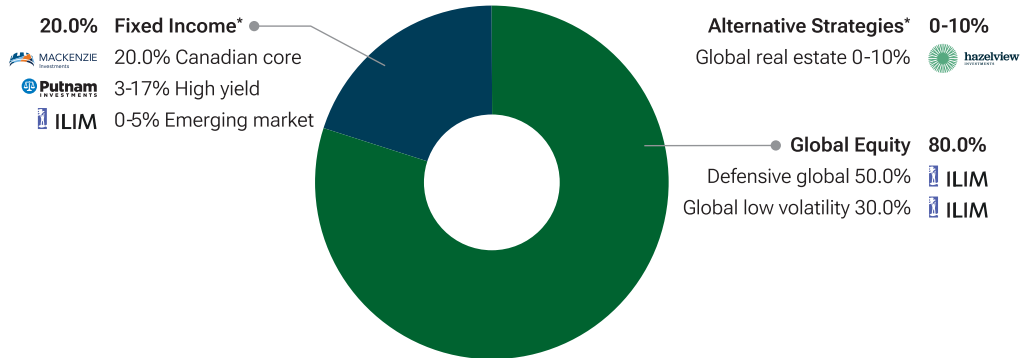
October 31, 2024

A globally diversified portfolio that seeks to provide long-term capital growth with the potential for capital accumulation by aiming to reduce the impact of sustained periods of negative performance from investment markets. The portfolio invests in global fixed-income securities and equity securities, either directly or through securities of other investment funds.

Is this portfolio right for you?

- Provides opportunity for capital growth and income 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 A	-0.1	2.2	10.4	24.1	4.5	5.4	-	6.2

Key data

Fund type	Global Equity Balanced
Fund code	CGF256
Inception date	January 12, 2016
Mgmt. fee	1.95%
Admin. fee	0.25%
MER	2.48%

Performance (%) calendar year returns

Period	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD
Series A	-	-	-	10.1	-4.4	13.9	1.3	14.4	-14.0	10.7	15.2

Distribution frequency

Income	Monthly
Capital gains	Annual
Distributions	\$0.41

Distributions represent the annual distributions paid during 2023

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

\$16,965



Risk tolerance

Low to Medium

Portfolio characteristics

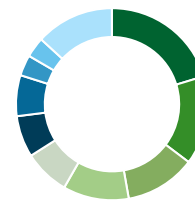
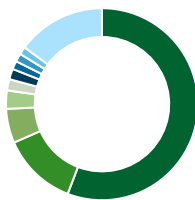
Dividend yield	2.6%
Yield to maturity	5.1%
Duration (years)	6.0
Average credit rating	BBB

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	(%)
US Equity	50.3	United States	56.1	Technology	20.3
International Equity	28.7	Canada	12.7	Fixed Income	15.0
Domestic Bonds	8.4	Japan	5.8	Financial Services	11.9
Foreign Bonds	6.6	United Kingdom	3.1	Healthcare	11.1
Cash and Equivalents	3.5	Switzerland	1.9	Real Estate	7.7
Canadian Equity	1.7	Germany	1.8	Consumer Goods	7.0
Income Trust Units	0.7	Taiwan	1.4	Consumer Services	6.9
		France	1.4	Cash and Cash Equivalent	3.5
		Ireland	1.3	Industrial Goods	3.4
		Other	15.0	Other	13.2

Top holdings

Underlying funds/holdings	(%) of NAV
Counsel Defensive Global Equity	54.1
Counsel Global Low Volatility Equity	24.1
Counsel Canadian Core Fixed Income	9.3
Counsel North American High Yield Bond	5.8
Counsel Global Real Estate	5.2
iJP Morgan EM Local Currency Bond ETF (LEMB)	1.4

Top equity holdings	(%) of NAV
Apple Inc	3.2
NVIDIA Corp	2.7
Microsoft Corp	2.7
Amazon.com Inc	1.2
Alphabet Inc Cl A	0.8
Eli Lilly and Co	0.7
Taiwan Semiconductor Manufactrg Co Ltd	0.7
Visa Inc Cl A	0.7
UnitedHealth Group Inc	0.7
Mastercard Inc Cl A	0.7

Top fixed income holdings	(%) of NAV
Ontario Province 4.15% 02-Jun-2034	0.7
Canada Government 3.00% 01-Jun-2034	0.4
Canada Government 2.75% 01-Dec-2055	0.3
Quebec Province 4.40% 01-Dec-2055	0.3
Quebec Province 4.45% 01-Sep-2034	0.3
Canada Government 0.50% 01-Dec-2050	0.2
Alberta Province 3.10% 01-Jun-2050	0.2
Portage Capital Corp. 9.07% 05-Feb-2026	0.2
Canada Government 2.75% 01-Jun-2033	0.2
Canada Housing Trust No 1 1.90% 15-Sep-2026	0.1

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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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