

Counsel Growth Portfolio Series T

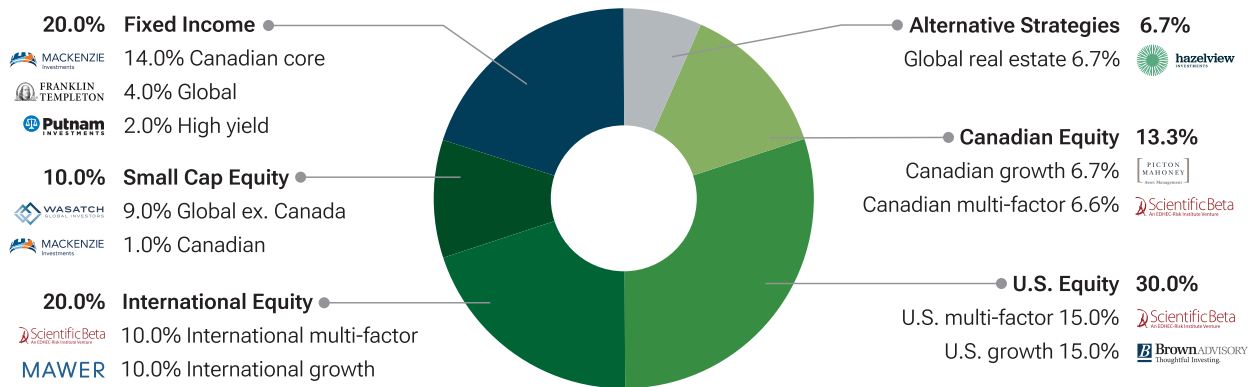
October 31, 2024

A globally diversified portfolio that seeks to provide long-term capital growth by investing in securities of a variety of global equity and fixed income mutual funds.

Is this portfolio right for you?

- ▲ A neutral investment strategy aiming to achieve long-term capital growth.
- ▲ Provides exposure to Canadian, U.S. and international equity and fixed-income securities.
- ▲ Fixed 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 T | -0.4 | 2.1 | 9.3 | 22.4 | 2.9 | 5.9 | - | 4.4 |

Performance (%) calendar year returns

| Period | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | YTD |
|----------|------|------|------|------|------|------|------|------|-------|------|------|
| Series T | - | - | - | - | - | 11.2 | 6.1 | 15.6 | -14.1 | 10.6 | 12.0 |

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



Key data

| | |
|----------------|------------------------|
| Fund type | Global Equity Balanced |
| Fund code | CGF281 |
| Inception date | September 4, 2018 |
| Mgmt. fee | 1.90% |
| Admin. fee | 0.25% |
| MER | 2.28% |

Distribution frequency

| | |
|---------------|---------|
| Income | Monthly |
| Capital gains | Annual |
| Distributions | \$0.64 |

Distributions represent the annual distributions paid during 2023

Risk tolerance

Low to Medium

Portfolio characteristics

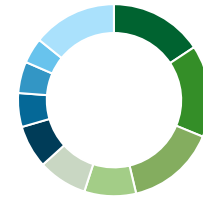
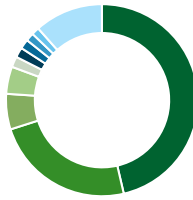
| | |
|-----------------------|------|
| Dividend yield | 2.3% |
| Yield to maturity | 4.5% |
| Duration (years) | 6.2 |
| Average credit rating | A- |

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 | (%) |
|----------------------|------|-----------------------|------|---------------------|------|
| US Equity | 42.5 | United States | 46.5 | Technology | 15.7 |
| International Equity | 27.6 | Canada | 23.8 | Fixed Income | 15.5 |
| Domestic Bonds | 11.3 | Japan | 6.0 | Financial Services | 15.1 |
| Canadian Equity | 10.2 | United Kingdom | 4.6 | Healthcare | 8.7 |
| Foreign Bonds | 4.0 | Germany | 1.8 | Real Estate | 8.3 |
| Cash and Equivalents | 3.3 | France | 1.7 | Consumer Services | 7.2 |
| Income Trust Units | 1.0 | Switzerland | 1.6 | Consumer Goods | 5.7 |
| Other | 0.2 | Netherlands | 1.4 | Industrial Services | 5.3 |
| | | India | 1.3 | Industrial Goods | 4.3 |
| | | Other | 11.6 | Other | 14.2 |

Top holdings

| Underlying funds/holdings | (%) of NAV |
|---|------------|
| Counsel Multi-Factor U.S. Equity | 18.3 |
| Counsel Fixed Income | 15.9 |
| Counsel U.S. Growth Equity | 11.0 |
| Counsel Global Small Cap | 9.0 |
| Counsel Multi-Factor International Equity | 8.3 |
| Counsel U.S. Value | 7.4 |
| Counsel International Growth | 6.4 |
| Counsel International Value | 6.3 |
| Counsel Global Real Estate | 5.8 |
| Counsel Multi-Factor Canadian Equity | 4.3 |

| Top fixed income holdings | (%) of NAV |
|--|------------|
| Ontario Province 4.15% 02-Jun-2034 | 0.9 |
| Canada Government 3.00% 01-Jun-2034 | 0.4 |
| Quebec Province 4.40% 01-Dec-2055 | 0.4 |
| Canada Government 2.75% 01-Dec-2055 | 0.3 |
| Quebec Province 4.45% 01-Sep-2034 | 0.3 |
| Alberta Province 3.10% 01-Jun-2050 | 0.3 |
| Portage Capital Corp. 9.07% 05-Feb-2026 | 0.2 |
| Enbridge Inc 5.38% 27-Sep-2027 | 0.2 |
| Australia Government 3.25% 21-Apr-2025 | 0.1 |
| United States Treasury 1.50% 15-Feb-2053 | 0.1 |

| Top equity holdings | (%) of NAV |
|---------------------------------------|------------|
| Microsoft Corp | 0.9 |
| NVIDIA Corp | 0.9 |
| Amazon.com Inc | 0.8 |
| Alphabet Inc Cl A | 0.6 |
| Visa Inc Cl A | 0.6 |
| Royal Bank of Canada | 0.5 |
| Intuit Inc | 0.5 |
| Hartford Financial Services Group Inc | 0.5 |
| ServiceNow Inc | 0.5 |
| Uber Technologies Inc | 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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