

IPC Private Wealth Visio Balanced Growth Pool Series A

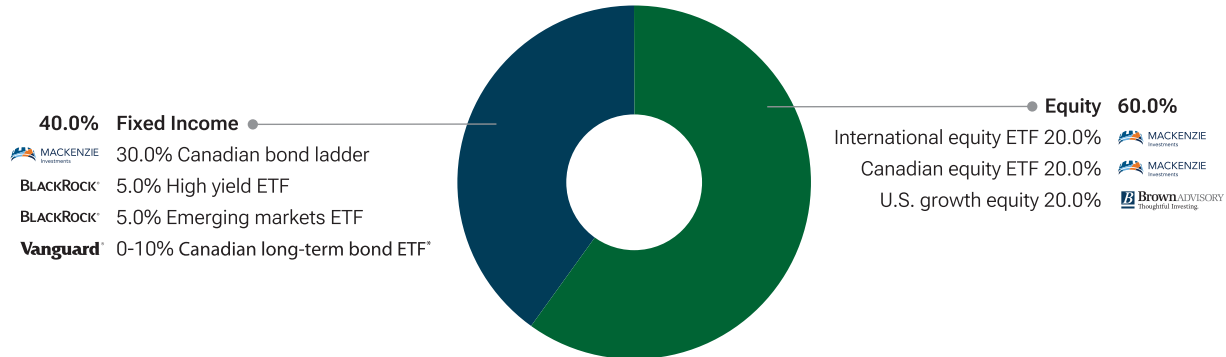
October 31, 2024

The pool seeks to provide investors with a balance of income and long-term capital appreciation by investing either directly, or through securities of other investment funds, in equity and fixed-income securities of a variety of Canadian, U.S., and international issuers. The pool seeks to benefit from an allocation to a concentrated underlying U.S. Equity fund.

Is this portfolio right for you?

- Designed to provide long-term capital growth potential.
- Access to a concentrated selection of equity and fixed-income securities combined with ETFs.
- 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	1.6	6.8	18.3	3.5	-	-	5.1

Key data

Fund type	Global Neutral Balanced
Fund code	CGF441
Inception date	November 6, 2020
Mgmt. fee	1.80%
Admin. fee	0.15%
MER	2.27%

Performance (%) calendar year returns

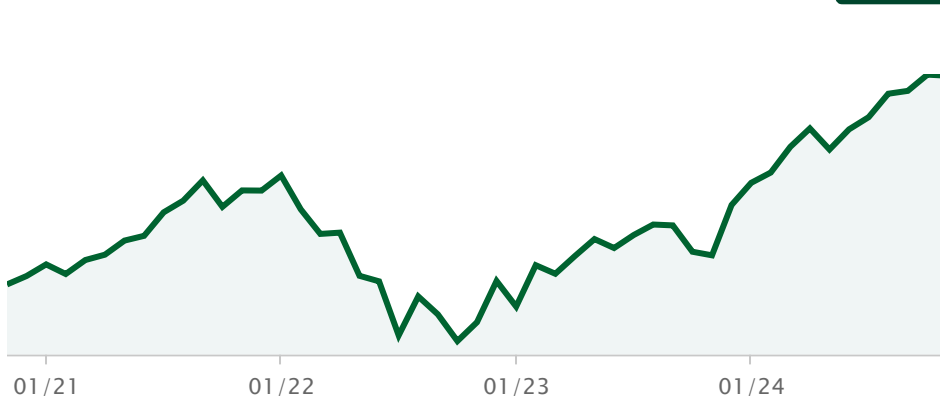
Period	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD
Series A	-	-	-	-	-	-	-	9.1	-12.3	13.3	10.1

Distribution frequency

Income	Monthly
Capital gains	Annual
Distributions	\$0.27

Distributions represent the annual distributions paid during 2023

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



Risk tolerance

Low to Medium

Portfolio characteristics

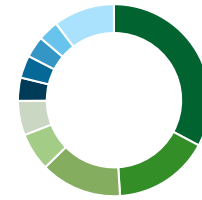
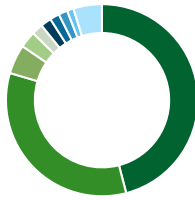
Dividend yield	2.6%
Yield to maturity	4.2%
Duration (years)	2.8
Average credit rating	A-

Investment

Min.*	Subsq.	RRSP eligible
\$150,000	\$100	Yes

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How the fund is invested² as at Aug 31, 2024



Asset allocation	(%)	Geographic allocation	(%)	Sector allocation	(%)
US Equity	24.4	Canada	45.9	Fixed Income	32.8
Domestic Bonds	23.4	United States	33.6	Technology	16.2
International Equity	19.6	Japan	4.9	Financial Services	13.7
Canadian Equity	16.3	United Kingdom	2.8	Cash and Cash Equivalent	6.4
Foreign Bonds	9.5	Switzerland	1.9	Healthcare	5.8
Cash and Equivalents	6.4	France	1.8	Consumer Services	3.9
Income Trust Units	0.5	Germany	1.6	Basic Materials	3.8
		Australia	1.5	Energy	3.6
		Netherlands	1.1	Consumer Goods	3.5
		Other	4.8	Other	10.3

Top holdings

Underlying funds/holdings	(%) of NAV
IPC Private Wealth Visio Core Fixed Income	29.2
Counsel U.S. Growth Equity	24.9
Mackenzie International Equity Index ETF (QDX)	19.7
Mackenzie Canadian Equity Index ETF (QCN)	16.8
iShares Broad USD High Yield Corp Bond ETF (USHY)	6.6
iShares JP Morgan EM Corp Bond ETF (CEMB)	3.0

Top equity holdings	(%) of NAV
NVIDIA Corp	2.0
Microsoft Corp	1.7
Amazon.com Inc	1.5
Royal Bank of Canada	1.1
Intuit Inc	1.1
ServiceNow Inc	1.1
Visa Inc Cl A	1.0
KKR & Co Inc	0.9
Alphabet Inc Cl A	0.9
Progressive Corp	0.9

Top fixed income holdings	(%) of NAV
Canada Government 3.25% 01-Sep-2028	9.6
Ontario Province 2.60% 02-Jun-2027	2.3
Choice Properties REIT 2.85% 21-May-2027	1.3
Rogers Communications Inc 3.80% 01-Dec-2026	1.3
Canadian Imperial Bank Commrce 1.70% 15-Jul-2026	1.2
Manulife Bank of Canada 2.86% 16-Feb-2027	1.2
BCI QuadReal Realty 2.55% 24-Jun-2026	1.2
LS000009	1.2
Bank of Nova Scotia 2.62% 02-Dec-2026	1.2
Dollarama Inc 1.87% 08-Jul-2026	1.1

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How the fund is invested as at Aug 31, 2024

Investment holdings

US Equity	(%) of NAV
NVIDIA Corp	2.0
Microsoft Corp	1.7
Amazon.com Inc	1.5
Intuit Inc	1.1
ServiceNow Inc	1.1
Visa Inc Cl A	1.0
KKR & Co Inc	0.9
Alphabet Inc Cl A	0.9
Progressive Corp	0.9
Monolithic Power Systems Inc	0.9
Danaher Corp	0.8
Marvell Technology Inc	0.8
Uber Technologies Inc	0.8
Arthur J Gallagher & Co	0.7
Thermo Fisher Scientific Inc	0.7
Fortive Corp	0.7
MSCI Inc	0.6
Cadence Design Systems Inc	0.6
Dynatrace Inc	0.6
West Pharmaceutical Services Inc	0.6
Veralto Corp	0.5
KLA Corp	0.5
Airbnb Inc Cl A	0.5
Workday Inc Cl A	0.5
Chipotle Mexican Grill Inc	0.5
Ecolab Inc	0.5
Verisk Analytics Inc	0.5
IDEXX Laboratories Inc	0.4
Gartner Inc	0.4
Agilent Technologies Inc	0.4
Atlassian Corp Cl A	0.3
Ares Management Corp Cl A	0.3
Total	24.4

US Equity	(%) of NAV
Intuitive Surgical Inc	0.2
Total	24.4

Domestic Bonds	(%) of NAV
Canada Government 3.25% 01-Sep-2028	9.6
Ontario Province 2.60% 02-Jun-2027	2.3
Choice Properties REIT 2.85% 21-May-2027	1.3
Rogers Communications Inc 3.80% 01-Dec-2026	1.3
Canadian Imperial Bank Commrce 1.70% 15-Jul-2026	1.2
Manulife Bank of Canada 2.86% 16-Feb-2027	1.2
BCI QuadReal Realty 2.55% 24-Jun-2026	1.2
Bank of Nova Scotia 2.62% 02-Dec-2026	1.2
Dollarama Inc 1.87% 08-Jul-2026	1.1
Pembina Pipeline Corp 3.71% 11-Aug-2026	1.1
Telus Corp 4.80% 15-Dec-2028	1.0
Ontario Province 2.70% 02-Jun-2029	0.8
Total	23.3

International Equity	(%) of NAV
Mackenzie International Equity Index ETF (QDX)	19.7
Total	19.7

Canadian Equity	(%) of NAV
Mackenzie Canadian Equity Index ETF (QCN)	16.8
Total	16.8

Foreign Bonds	(%) of NAV
iShares Broad USD High Yield Corp Bond ETF (USHY)	6.6
iShares JP Morgan EM Corp Bond ETF (CEMB)	3.0
Total	9.6

Cash and Equivalents	(%) of NAV
Cash and Equivalents	6.3
Total	6.3

TOTAL	100%
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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.

*Minimum purchase for IPC Private Wealth Visio Pools is \$150,000 per household.

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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