

IPC Private Wealth Visio Global Advantage Balanced Pool Series F

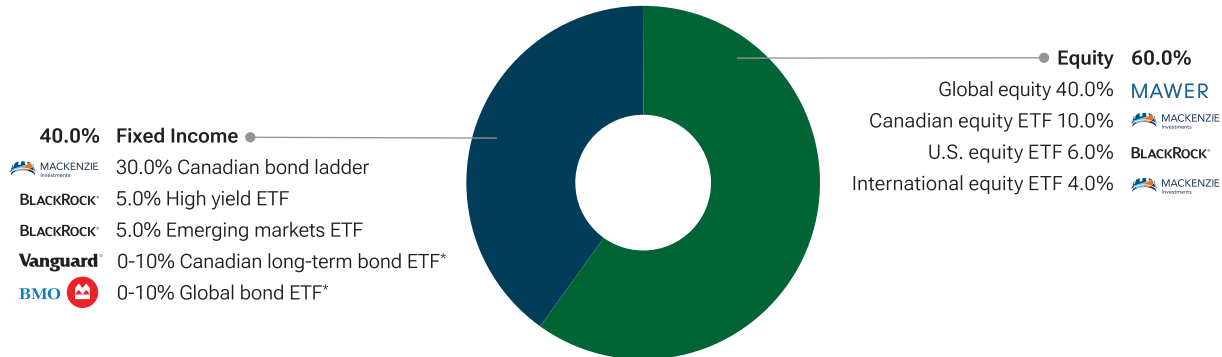
February 28, 2025

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 global equity and fixed-income securities. The fund seeks to benefit from an allocation to a concentrated underlying global equity fund.

Is this portfolio right for you?

- Designed to provide a balance of regular income with the potential for capital growth.
- 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 F	3.0	5.2	5.7	12.9	-	-	-	13.8

Key data

Fund type	Global Neutral Balanced
Fund code	CGF731
Inception date	November 6, 2023
Mgmt. fee	0.80%
Admin. fee	0.15%
MER	1.07%

Performance (%) calendar year returns

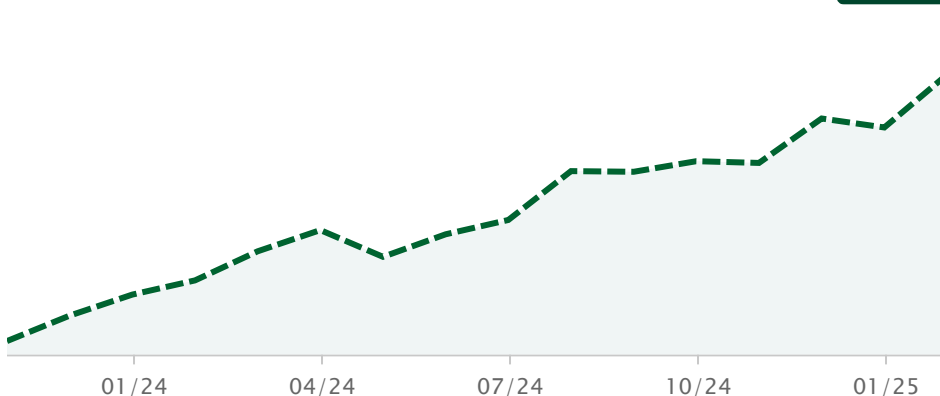
Period	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD
Series F	-	-	-	-	-	-	-	-	-	10.6	3.0

Distribution frequency

Income	Monthly
Capital gains	Annual
Distributions	\$0.19

Distributions represent the annual distributions paid during 2024

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



Risk tolerance

Low to Medium

Portfolio characteristics

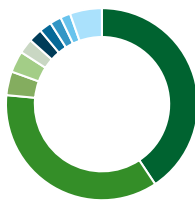
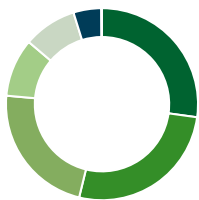
Dividend yield	2.8%
Yield to maturity	4.2%
Duration (years)	3.9
Average credit rating	A-

Investment

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

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How the fund is invested² as at Dec 31, 2024



Asset allocation	(%)	Geographic allocation	(%)	Sector allocation	(%)
US Equity	27.2	Canada	40.7	Fixed Income	35.7
Domestic Bonds	26.7	United States	35.9	Technology	11.7
International Equity	22.6	France	4.0	Financial Services	10.8
Canadian Equity	9.8	United Kingdom	3.6	Consumer Services	8.6
Foreign Bonds	9.0	Japan	2.5	Industrial Services	8.4
Cash and Equivalents	4.7	Switzerland	2.3	Consumer Goods	7.4
Income Trust Units	0.1	Netherlands	2.1	Healthcare	5.1
		Germany	1.9	Cash and Cash Equivalent	4.7
		Ireland	1.7	Industrial Goods	2.0
		Other	5.4	Other	5.8

Top holdings

Underlying funds/holdings	(%) of NAV
Mawer Global Equity Fund	39.7
IPC Private Wealth Visio Core Fixed Income	22.7
iShares Core S&P 500 Index ETF (XUS)	8.6
BMO Aggregate Bond Index ETF (ZAG)	6.2
iShares Broad USD High Yield Corp Bond ETF (USHY)	6.2
Mackenzie Canadian Equity Index ETF (QCN)	6.2
Mackenzie International Equity Index ETF (QDX)	5.8
iShares JP Morgan EM Corp Bond ETF (CEMB)	3.3
Vanguard Canadian Long-Term Bond Index ETF (VLB)	1.6

Top equity holdings	(%) of NAV
Microsoft Corp	2.1
Publicis Groupe SA	2.1
Alphabet Inc Cl C	1.8
Marsh & McLennan Cos Inc	1.8
UnitedHealth Group Inc	1.6
Alimentation Couche-Tard Inc	1.5
Amazon.com Inc	1.5
CGI Inc Cl A	1.4
Booking Holdings Inc	1.4
Wolters Kluwer NV Cl C	1.3

Top fixed income holdings	(%) of NAV
Canada Government 3.25% 01-Sep-2028	4.0
Ontario Province 2.70% 02-Jun-2029	4.0
Hydro One Inc 3.02% 05-Jan-2029	1.4
John Deere Financial Inc 4.95% 14-Jun-2027	1.4
Choice Properties REIT 2.85% 21-May-2027	1.2
Rogers Communications Inc 3.80% 01-Dec-2026	1.1
Manulife Bank of Canada 2.86% 16-Feb-2027	1.0
BCI QuadReal Realty 2.55% 24-Jun-2026	1.0
Bank of Nova Scotia 2.62% 02-Dec-2026	1.0
Dollarama Inc 1.87% 08-Jul-2026	1.0

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How the fund is invested as at Dec 31, 2024

Investment holdings

US Equity	(%) of NAV
iShares Core S&P 500 Index ETF (XUS)	8.6
Marsh & McLennan Cos Inc	1.8
Alphabet Inc Cl C	1.6
Microsoft Corp	1.6
UnitedHealth Group Inc	1.6
Booking Holdings Inc	1.3
Amazon.com Inc	1.2
FedEx Corp	1.0
FTI Consulting Inc	1.0
CDW Corp	0.9
Visa Inc Cl A	0.9
Robert Half International Inc	0.8
Amphenol Corp Cl A	0.8
Corpay Inc	0.7
Insperty Inc	0.5
Deere & Co	0.5
TriNet Group Inc	0.5
Intercontinental Exchange Inc	0.5
Snap-On Inc	0.4
Warner Music Group Corp Cl A	0.4
S&P Global Inc	0.4
Match Group Inc	0.3
Procter & Gamble Co	0.2
Total	27.5

Domestic Bonds	(%) of NAV
BMO Aggregate Bond Index ETF (ZAG)	6.2
Canada Government 3.25% 01-Sep-2028	4.0
Ontario Province 2.70% 02-Jun-2029	3.9
Vanguard Canadian Long-Term Bond Index ETF (VLB)	1.6
Hydro One Inc 3.02% 05-Jan-2029	1.4
John Deere Financial Inc 4.95% 14-Jun-2027	1.4
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BCI QuadReal Realty 2.55% 24-Jun-2026	1.0
Bank of Nova Scotia 2.62% 02-Dec-2026	1.0
Dollarama Inc 1.87% 08-Jul-2026	1.0
Pembina Pipeline Corp 3.71% 11-Aug-2026	1.0
Telus Corp 4.80% 15-Dec-2028	0.9
Total	26.7

International Equity	(%) of NAV
Mackenzie International Equity Index ETF (QDX)	5.8
Publicis Groupe SA	2.1
Wolters Kluwer NV Cl C	1.3
Aon PLC Cl A	1.3
KDDI Corp	1.0
Bayerische Motoren Werke AG	1.0
Roche Holding AG - Partcptn	1.0
Xp Inc Cl A	0.8
Admiral Group PLC	0.8
Novo Nordisk A/S Cl B	0.8
LVMH Moet Hennessy Louis Vuitton SE	0.8
Bunzl PLC	0.8
L'Oreal SA	0.6
Orkla ASA	0.6
Nestle SA Cl N	0.5
Relx PLC	0.4
JDE Peets NV	0.4
Sonova Holding AG	0.4
De' Longhi SpA	0.3
Bayerische Motoren Werke AG - Pfd	0.3
Yum China Holdings Inc	0.3
Accenture PLC Cl A	0.3
Softcat PLC	0.3
Electrocomponents PLC	0.2
Bravida Holding AB	0.2
Wise PLC Cl A	0.1
Total	22.4

Canadian Equity	(%) of NAV
Mackenzie Canadian Equity Index ETF (QCN)	6.2
Alimentation Couche-Tard Inc	1.5
CGI Inc Cl A	1.3
Lululemon Athletica Inc	0.9
Total	9.9

Foreign Bonds	(%) of NAV
iShares Broad USD High Yield Corp Bond ETF (USHY)	6.2
iShares JP Morgan EM Corp Bond ETF (CEMB)	3.3
Total	9.5

Cash and Equivalents	(%) of NAV
Cash and Equivalents	4.3
Total	4.3

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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