

**Key Data**

<b>Fund Type</b>	International Equity
<b>Start Date</b>	January 7, 2009
<b>Fund Assets</b>	\$377 Million
<b>Distributions</b>	Paid Annually

**Risk Tolerance**



**Fund Codes**

<b>Trust Fund</b>			
<b>Series</b>	<b>SC</b>	<b>RC</b>	<b>LL</b>
<b>A</b>	105	115	125

**Distributions and MER**

<b>Series</b>	<b>Dist. (\$)</b>	<b>MER (%)</b>
<b>A</b>	0.9769	2.54

Distributions represent the annual distributions paid during 2018. MER reflected is for September 30, 2018 and includes GST/HST.

**Key Reasons To Invest In This Fund**

- Long-term capital growth from equity investments outside of North America.
- Long-term investment strategy.
- Medium tolerance for risk.

**How Your Money Is Managed**

The international growth equities investment specialist invests primarily in countries outside North America. The amount invested in any one country will vary depending upon the economic, investment and market outlook for each area. They seek to invest in companies that exhibit attractive valuations and investment characteristics. They invest primarily in equities, but may diversify among equity and debt securities, currencies, industries and countries to increase the safety of principal and increase the growth and liquidity of the investments. Diversification is achieved through investments in a variety of sectors across the international market. Depending on the prevailing market conditions, Counsel International Growth may also invest in equity and fixed income securities anywhere in the world.

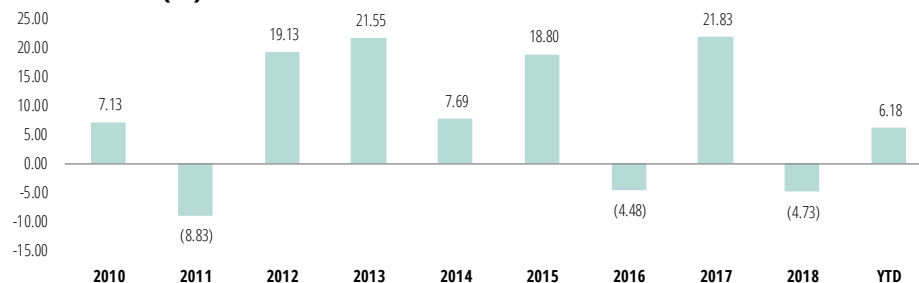
**Investment Specialist**

One of the most important factors for Portfolio success is having the ideal investment specialist for your investment. The investment specialist selected for Counsel International Growth is Mawer Investment Management Ltd.

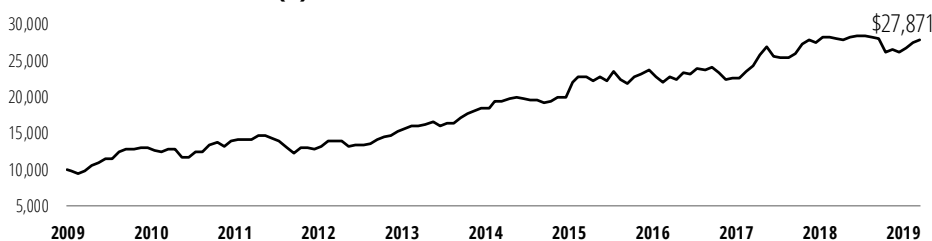
**Performance (%) Compound Returns**

Period	1 mth	3 mth	6 mth	1 yr	3 yr	5 yr	10 yr	Inception Return	Inception Date
<b>Series A</b>	1.60	6.18	-0.59	-0.60	6.77	7.46	10.96	10.56	1/7/2009

**Performance (%) Calendar Year Returns**



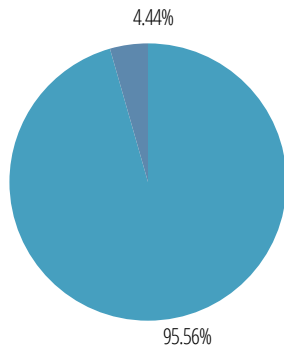
**Historical Performance (\$) Current Value of a \$10,000 Investment**



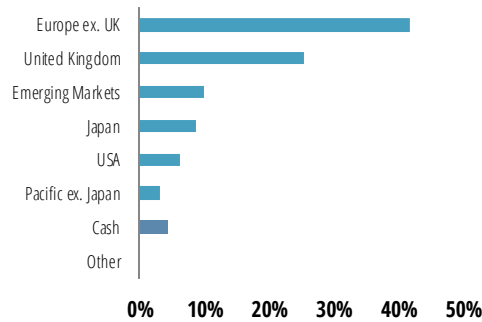
## Investment Mix

Equities Bonds (Fixed Income) Cash

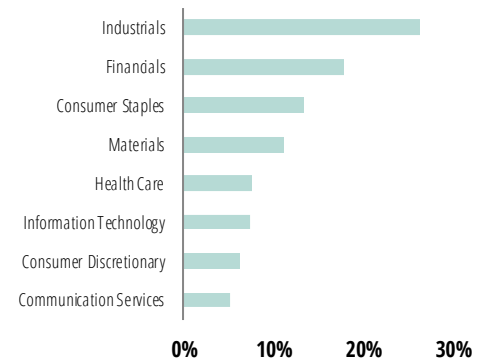
### Asset Class Mix



### Effective Regional Allocation



### Effective Equity Sector Allocation



## Top 10 Holdings As at January 31, 2019

Effective Holdings	% of NAV
Aon PLC	5.09
Intertek Group PLC	3.86
Wolters Kluwer NV	3.79
Air Liquide SA	3.32
Seven & I Holdings Co. Ltd.	3.25
RELX PLC	3.03
Fuchs Petrolub SE	2.71
Assa Abloy AB B	2.70
Bunzl PLC	2.67
Halma PLC	2.59

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.