

As at October 31, 2018

Key Data

Fund Type	Global Equity
Start Date	July 20, 2012
Fund Assets	\$114 Million
Distributions	Paid Monthly

Risk Tolerance



Fund Codes

Trust Fund			
Series	SC	RC	LL
F	144	(fee-for-service)	

Distributions and MER

Series	Dist. (\$)	MER (%)
F	0.3741	1.37

Distributions represent the annual distributions paid during 2017. MER reflected is for September 30, 2018 and includes GST/HST.

Key Reasons To Invest In This Fund

- Periodic investment income and the potential for capital growth over time.
- Long-term investment strategy.
- Medium tolerance for risk.

How Your Money Is Managed

The global dividend specialist aims to provide income and capital preservation by using proprietary models in the security selection process. It identifies those companies from across the entire global dividend-paying universe, who are best able to sustain and raise their dividends payouts over time. Depending on market conditions, Counsel Global Dividend may also invest in fixed income securities, trusts, convertible securities, mortgage-backed securities and money market instruments of issuers anywhere in the world.

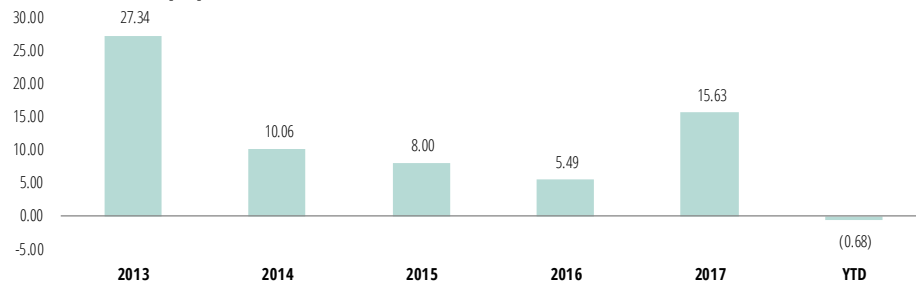
Investment Specialist

One of the most important factors for Portfolio success is having the ideal investment specialist for your investment. The investment specialist selected for Counsel Global Dividend is Acadian Asset Management LLC.

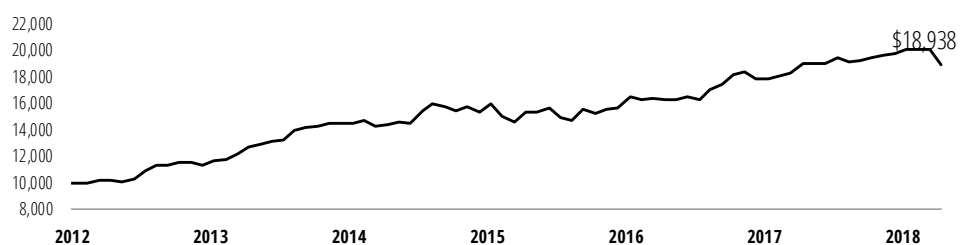
Performance (%) Compound Returns

Period	1 mth	3 mth	6 mth	1 yr	3 yr	5 yr	10 yr	Inception Return	Inception Date
Series F	-5.58	-5.58	-2.46	-0.28	7.34	8.27		10.70	7/20/2012

Performance (%) Calendar Year Returns

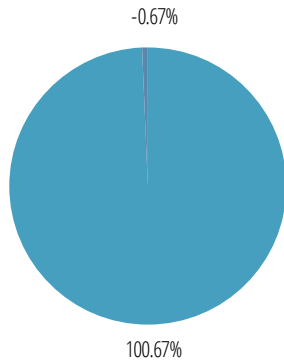


Historical Performance (\$) Current Value of a \$10,000 Investment

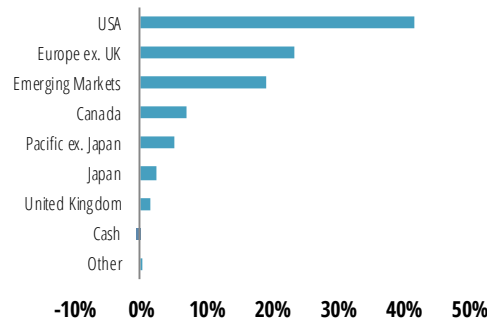


Investment Mix ■ Equities ■ Bonds (Fixed Income) ■ Cash

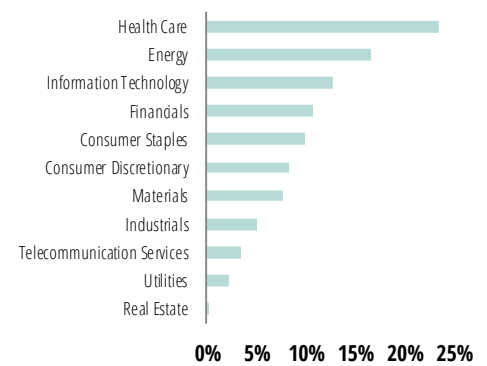
Asset Class Mix



Effective Regional Allocation



Effective Equity Sector Allocation



Top 10 Holdings As at August 31, 2018

Effective Holdings	% of NAV
Apple Inc.	2.12
Microsoft Corp.	2.05
Neste Oil OYJ	2.00
UPM-Kymmene OYJ	1.98
The Home Depot Inc.	1.89
Mastercard Inc. 'A'	1.77
PTT Exploration & Production PCL	1.73
China Petroleum and Chemical Corp. H (Sinopec)	1.62
Humana Inc.	1.62
SK Hynix Inc.	1.58

Effective Currency Exposure

Counsel Portfolio Services uses forward contracts to hedge against unfavourable performance from changes in the U.S. Dollar ("USD") exchange rate when Counsel expects the USD to decrease in value.

	Canadian Dollar Exposure	Foreign Currency Exposure
Before Hedging	7.01%	92.99%
After Hedging	43.79%	56.21%

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.