

For Immediate Release:

Counsel Portfolio Services Renames its Fee-Based Series, Announces Changes to Risk Ratings and Fund Closures

Toronto, October 27, 2017 - Counsel Portfolio Services (“Counsel”) today announced several changes to its product offerings.

Series D, DB and DT Renamed

Effective immediately, all Series D, DB and DT funds will be renamed to Series F, F5 and FT respectively. In addition, Counsel announced it will be moving to a monthly advisory fee collection schedule for Series F, F5 and FT effective January 1, 2018. The changes make Counsel’s fee-based offering consistent with others in the industry.

These changes will not have any impact on fees payable by the fund or investors, and do not result in any significant changes to fund codes, distributions, risk profile or investment objectives and strategies.

Risk Rating Changes

Counsel also announced risk rating changes to two funds. This change conforms to the new Canadian Securities Administrators' updated Risk Classification Methodology (December 2016). Previously, the risk ratings were determined using the risk classification guideline issued by the Investment Funds Institute of Canada. Now, risk ratings are calculated using the methodology prescribed by Canadian securities regulators, which incorporates the product's benchmark or other relevant index where actual historical data is not available or cannot be used.

No changes have been made to the investment objectives or strategies of the funds listed below.

Fund Name	Category	Current risk rating	New risk rating
Counsel Canadian Dividend	Canadian Dividend	Low to Medium	Medium
Counsel Canadian Dividend Class	Canadian Dividend	Low to Medium	Medium

Series and Fund Closures

Counsel is closing the following funds and series to all new sales and switches effective immediately.

- Counsel Canadian Value Class – all retail series
- Counsel Canadian Growth Class – all retail series
- Counsel All Equity Portfolio Class – all retail series
- Counsel Balanced Portfolio Class – Series I only
- Counsel Conservative Portfolio Class – Series I only
- Counsel Growth Portfolio Class – Series I only

In addition, Counsel announced that the following funds will be terminated effective on or before December 27, 2017 and that effective immediately, all series of the funds are no longer available for additional purchases.

- Counsel Canadian Conservative Portfolio
- Counsel Canadian Balanced Portfolio
- Counsel Canadian Growth Portfolio

The series renaming and risk rating changes will be reflected in the renewal of the simplified prospectus of the Counsel mutual funds, which is scheduled to be filed on or about October 27, 2017.

About Counsel Portfolio Services Inc.

Counsel Portfolio Services Inc. is a subsidiary of IPC Portfolio Services Inc., which is a subsidiary of Investment Planning Counsel Inc. (IPC Inc.). With \$4.7 billion in assets under management as at September 30, 2017, Counsel provides comprehensive, objective portfolio solutions utilizing the strength and expertise of third-party portfolio managers. Counsel, through IPC Inc., is a member of the IGM Financial Inc. (TSX: IGM) group of companies. IGM Financial is one of Canada's premier financial services companies.

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