

For Immediate Release:

Counsel Announces Merger of Seven Corporate Class Funds

Toronto (June 6, 2018): Counsel Portfolio Services Inc. (“Counsel”) today announced it will merge seven Corporate Class Funds (“Terminating Class Funds”) into their corresponding trust fund equivalents (“Continuing Trust Funds”).

Terminating Class Funds	Continuing Trust Funds
Counsel Canadian Dividend Class	Counsel Canadian Dividend
Counsel Canadian Growth Class	Counsel Canadian Growth
Counsel Canadian Value Class	Counsel Canadian Value
Counsel Conservative Portfolio Class	Counsel Conservative Portfolio
Counsel Balanced Portfolio Class	Counsel Balanced Portfolio
Counsel Growth Portfolio Class	Counsel Growth Portfolio
Counsel All Equity Portfolio Class	Counsel All Equity Portfolio

Counsel is merging these funds to reduce duplication and simplify its fund lineup. Each of the Continuing Trust Funds have substantially similar investment objectives to the Terminating Class Funds where either the Terminating Class Fund invests directly in its Continuing Trust Fund or the merging funds have the same target investment allocation in underlying funds.

The Independent Review Committee for the Counsel funds has reviewed the mergers with respect to potential conflict of interest matters and provided approval, having determined that the mergers will achieve a fair and reasonable result for each of the funds. The costs and expenses associated with the mergers will be borne by Counsel, not the funds.

The mergers will occur on or about September 7, 2018 on a tax-deferred basis. Investors will receive notification of the details of the mergers by mail 60 days prior to completion.

Lower Fees

Investors will benefit from lower fees as Counsel is decreasing fees to the lower of the combined management fee and administration fee for each series of either the Terminating Classes or Continuing Trust Funds. These changes, which will be effective on or about September 4, 2018, will ensure that investors in the Terminating Class Funds continue to have the same or lower fees following the mergers. As part of these changes, Counsel will also launch Series T versions of certain Continuing Trust Funds to facilitate the mergers.

Continuing Trust Funds	Series	Continuing Management Fee	Management Fee Decrease
Counsel All Equity Portfolio	A	2.10%	0.02%
Counsel All Equity Portfolio	F	1.15%	0.02%
Counsel Canadian Dividend	A	1.85%	0.05%
Counsel Canadian Dividend	F	0.85%	0.14%
Counsel Canadian Dividend	I	0.85%	0.14%
Counsel Canadian Growth	F	0.95%	0.18%

Counsel Canadian Growth	I	0.95%	0.18%
Counsel Canadian Value	F	0.85%	0.23%
Counsel Canadian Value	I	0.85%	0.23%
Counsel Conservative Portfolio	F	0.95%	0.01%
Counsel Conservative Portfolio	I	0.95%	0.01%
Counsel Conservative Portfolio	PWI*	0.95%	0.01%
Counsel Growth Portfolio	A	2.00%	0.06%
Counsel Growth Portfolio	F	1.05%	0.02%
Counsel Growth Portfolio	I	1.05%	0.02%
Counsel Growth Portfolio	PWI*	1.05%	0.02%
Counsel Canadian Dividend	T	1.85%	n/a
Counsel Balanced Portfolio	T	1.95%	n/a
Counsel Conservative Portfolio	T	1.90%	n/a
Counsel Growth Portfolio	T	2.00%	n/a

*Indicates Series Private Wealth I

About Counsel Portfolio Services Inc.

Counsel Portfolio Services Inc. is a subsidiary of Investment Planning Counsel Inc. (IPC Inc.). With \$4.9 billion in assets under management as at May 31, 2018, 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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