

As at June 30, 2024

Key Data

| | |
|-----------------------|-----------------------|
| Fund Type | Canadian Money Market |
| Inception Date | Nov 27 2009 |
| Fund Assets | \$12 Million |
| Distributions | Paid Monthly |

Risk Tolerance

| | | | | |
|--------------------------|---------------|--------|----------------|------|
| Low | Low to medium | Medium | Medium to high | High |
| Yield to Maturity | | 5.06% | | |
| Duration (Years) | | N/A | | |

Fund Codes

| | | |
|---------------|-------------|-----------------|
| Series | Code | Charge |
| F | 712 | fee-for-service |

Distribution and MER

| | | |
|---------------|------------------|---------------|
| Series | Dist.(\$) | MER(%) |
| F | 0.0143 | 0.62 |

Distributions represent the annual distributions paid during 2023. MER reflected is for September 30, 2023 and includes GST/HST.



This Portfolio incorporates IPC Portfolio Services' Three Pillars for Sustainable Investing strategy, which includes Active Ownership through corporate engagement and proxy voting, ESG Integration utilized in all our sub advisors' investment processes, and Exclusion of certain companies for ethical reasons.

Key Reasons To Invest In This Fund

- The Fund seeks current income and preservation of invested capital by investing primarily in short-term Canadian money market instruments.
- Capital stability, interest income and liquidity.
- Cash component equivalent in an investment Portfolio.

How Your Money Is Managed

The Canadian money market investment specialist invests primarily in Canadian money market instruments that have a remaining term-to maturity of 365 days or less. This includes investments in treasury bills, banker's acceptances and commercial paper. The Fund is expected to maintain a constant NAV per security of \$10.00, because income of the fund is accrued to investor accounts daily. The fund may engage in securities lending, repurchase and reverse repurchase transactions to earn additional income for the Fund. These transactions will only be made with parties that are considered creditworthy.

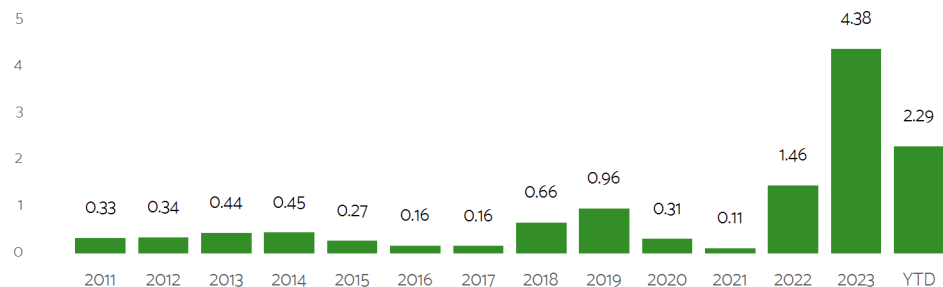
Investment Specialist

One of the most important factors for Portfolio success is having the ideal investment specialist for your investment. The investment specialist selected for Counsel Money Market is Mackenzie Investments†.

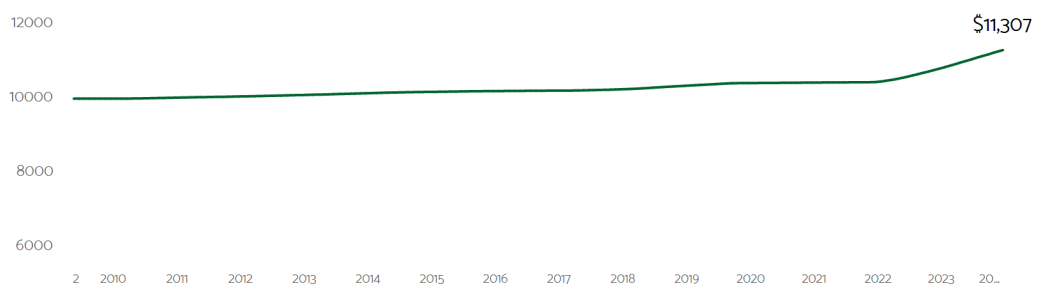
Performance (%) Compound Returns

| Period | 1 mth | 3 mth | 6 mth | 1 yr | 3 yr | 5 yr | 10 yr | Inception Return | Start Date |
|-----------------|-------|-------|-------|------|------|------|-------|------------------|------------|
| Series F | 0.34 | 1.14 | 2.29 | 4.63 | 2.72 | 1.79 | 1.09 | 0.85 | 11/27/2009 |

Performance (%) Calendar Year Returns

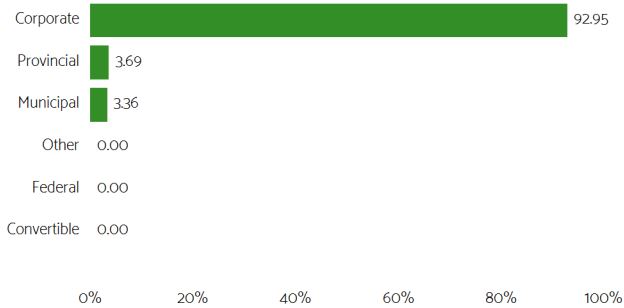


Historical Performance (\$) Current Value of a \$10,000 Investment

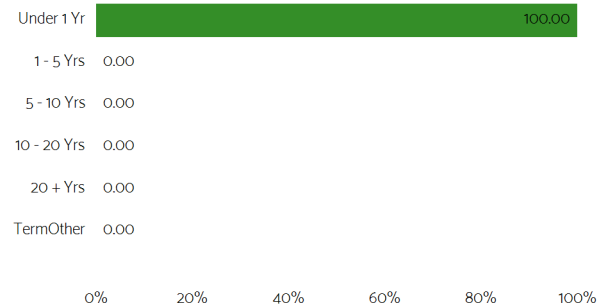


Your Investment Mix

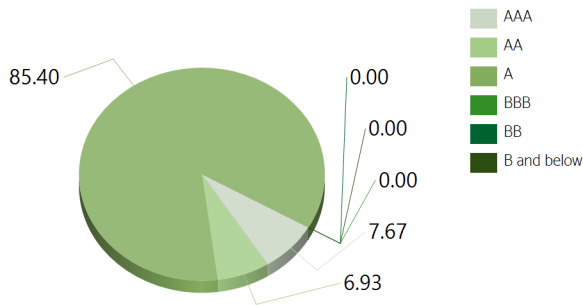
Investment Mix



Term To Maturity: Bonds Only



Credit Rating



Top 10 Holdings As at June 30, 2024

| Effective Holdings | % of NAV |
|--|----------|
| The Manitoba Hydro-Elec. Board Disc. 4.73% | 28.44 |
| National Bank of Canada F/R Aug 2, 2024 | 7.36 |
| CAD Term Deposit 4.70000% Jul 02 | 6.05 |
| Province of Nfld & Lab Disc. 4.68% | 4.43 |
| Province of Nfld & Lab Disc. 4.99% | 4.06 |
| Province of Ontario - Disc 4.66005% Se | 4.03 |
| The Bank of Nova Scotia F/R Mar 24, 2025 | 3.26 |
| Bearer Deposit Note Disc 5.61991% Nov | 2.89 |
| Province of Nfld & Lab Disc. 4.81% | 2.77 |
| BC Municipal Finance Authority - 4.95% | 2.59 |

¹An affiliated registrant of Counsel Portfolio Services Inc.

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.

For information on the Portfolio or the underlying Counsel funds, please read the Fund Facts, Simplified Prospectus and/or other reporting documents before investing, available at www.counselservices.com.