

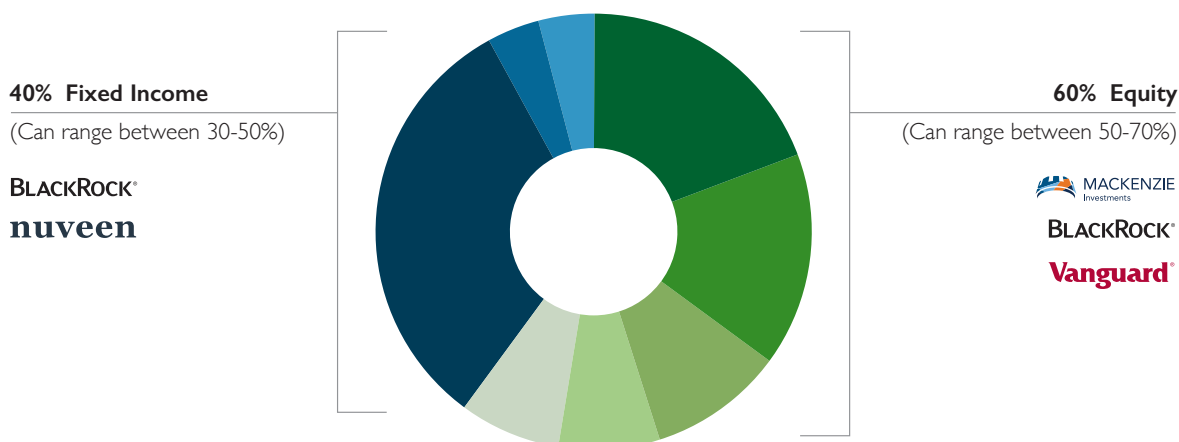
IPC ESSENTIALS ESG BALANCED PORTFOLIO

The Portfolio is designed to provide long-term capital appreciation by investing in equity and fixed income ETFs that have an environmental, social and governance (ESG) focus while aiming to reduce volatility. The Portfolio's target asset mix is 59% equities and 41% fixed income combining the safer elements of fixed income investments with the growth potential of equities across various asset classes.

KEY REASONS TO INVEST IN THIS PORTFOLIO

- Invests in exchange-traded funds (ETFs) that are primarily ESG focused.
- Strategic asset allocation geared toward your investment risk profile.
- Structured to be a lower-cost solution.

TARGET PORTFOLIO ALLOCATION¹



PERFORMANCE (%) as at May 31, 2023

Period	1 mth	3 mth	6 mth	1 yr	3 yr	5 yr	10 yr	Inception Return
Series A	-1.83	0.64	1.18	1.91	2.55	0.11	2.30	3.16

PERFORMANCE (%) Calendar Year Returns

Period	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD
Series A	12.21	4.75	-1.86	6.49	5.72	-6.80	10.66	0.01	8.96	-13.50	4.24

*This Portfolio underwent a mandate change to its investment objectives effective 09/14/2019. Past performance may not be reflective of the revised objective.

FEES (%)

Series	Mgmt.	Admin.	MER
A	1.35	0.15	1.94
F	0.35	0.15	0.83
I	0.35	0.15	0.39

FUND CODES

Series	
A	CGF 001
F	CGF 711
I	CGF 554

MER reflected is for September 30, 2022 and includes GST/HST. Effective June 15, 2022, the management fee and/or the administration fee were lowered, which will result in a lower MER.

KEY DATA

Fund Type	Global Neutral Balanced
Inception Date	May 21, 1999 (Previously Counsel Balanced Growth Portfolio; investment objective changed effective September 13, 2019)
Distributions	Paid Monthly

RISK TOLERANCE Low to Medium

INVESTMENT

Minimum	\$500
Subsequent	\$50
RRSP Eligible	Yes

TOP HOLDINGS *as at May 31, 2023*

Effective holdings of the Portfolio are held either directly, or through an underlying mutual fund. Asset allocations reflected as a percentage of the Portfolio's net asset value.

Underlying ETFs/Holdings	% of NAV
iShares ESG Canadian Aggregate Bond Index ETF	29.97
iShares MSCI KLD 400 Social ETF	21.63
iShares ESG MSCI EAFE ETF	12.84
iShares ESG Aware MSCI Canada Index ETF	7.84
Mackenzie Developed Markets Real Estate Index ETF	4.88
iShares J.P. Morgan USD Emerging Markets	4.59
iShares ESG Advanced High Yield Corporate Bond ETF	3.52
Nuveen ESG High Yield Corporate Bond ETF	3.51
Vanguard Small-Cap ETF	3.18
iShares MSCI EAFE Small Cap Index ETF	3.14
iShares ESG MSCI Emerging Markets Index ETF	2.96
iShares ESG Canadian Short Term Bond Index ETF	1.75



¹ The asset allocation weights depicted above represent the neutral allocations for the Portfolio rather than the current allocation as of the date of publication. The neutral allocation may comprise of a combination of investments in equities, fixed income securities, securities that are designed to track a market index or other securities. Counsel Portfolio Services, the portfolio manager of IPC Essentials, has the discretion to change the allocation to certain asset classes. A summary of those historical changes is included on Page 2 of this document. Please read the Fund Facts and Simplified Prospectus before investing, available at www.ipcportfolios.ca.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.