

As at August 31, 2020

Key Data

| | |
|-----------------------|---------------|
| Fund Type | Global Equity |
| Inception Date | July 20, 2012 |
| Fund Assets | \$83 Million |
| Distributions | Paid Monthly |

Risk Tolerance



Fund Codes

| Series | Code | Charge |
|--------|------|-----------------|
| F | 144 | fee-for-service |

Distribution and MER

| Series | Dist.(\$) | MER(%) |
|--------|-----------|--------|
| F | 0.3147 | 1.37 |

Distributions represent the annual distributions paid during 2019. MER reflected is for March 31, 2020 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.

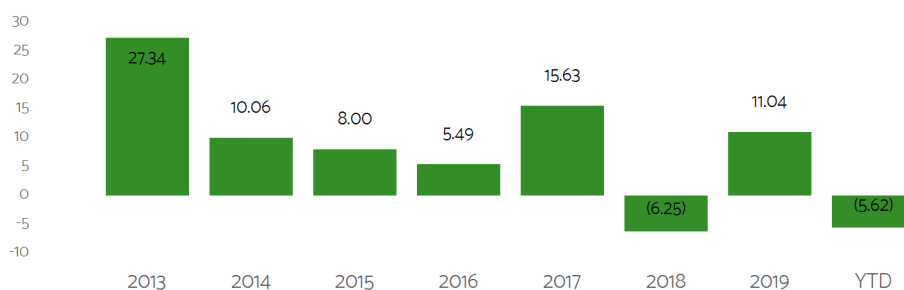
Investment Specialist

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.

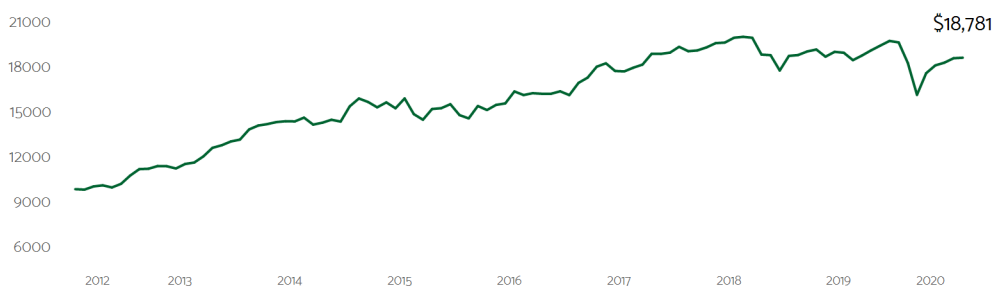
Performance (%) Compound Returns

| Period | 1 mth | 3 mth | 6 mth | 1 yr | 3 yr | 5 yr | 10 yr | Inception Return | Start Date |
|-----------------|-------|-------|-------|------|------|------|-------|------------------|------------|
| Series F | 0.19 | 2.83 | 1.92 | 0.90 | 1.22 | 4.59 | - | 8.06 | 7/20/2012 |

Performance (%) Calendar Year Returns

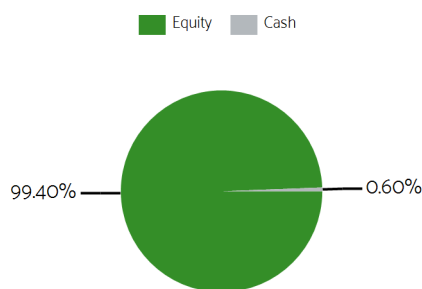


Historical Performance (\$) Current Value of a \$10,000 Investment

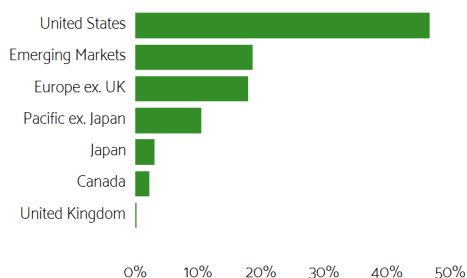


Your Investment Mix

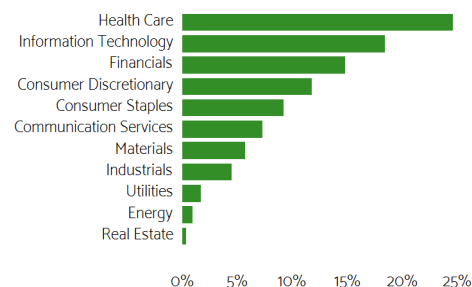
Asset Class Mix



Effective Regional Allocation



Effective Equity Sector Allocation



Top 10 Holdings As at June 30, 2020

| Effective Holdings | % of NAV |
|---------------------------------------|----------|
| Microsoft Corp. | 2.11 |
| The Procter & Gamble Co. | 2.05 |
| Koninklijke Ahold Delhaize NV | 2.03 |
| Fisher & Paykel Healthcare Corp. Ltd. | 2.00 |
| Kimberly-Clark Corp. | 1.98 |
| Hon Hai Precision Industry Co. Ltd. | 1.98 |
| Medifast Inc. | 1.95 |
| Wolters Kluwer NV | 1.93 |
| UnitedHealth Group Inc. | 1.93 |
| Humana Inc. | 1.90 |

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.