

As at August 31, 2021

## Key Data

<b>Fund Type</b>	Global Fixed Income Balanced
<b>Inception Date</b>	Jan 7 2016
<b>Fund Assets</b>	\$52 Million
<b>Distributions</b>	Paid Monthly

## Risk Tolerance



## Fund Codes

Series	Code	Charge
F	244	fee-for-service

## Distribution and MER

Series	Dist.(\$)	MER(%)
F	0.0666	1.36

Distributions represent the annual distributions paid during 2020. MER reflected is for March 31, 2021 and includes GST/HST.

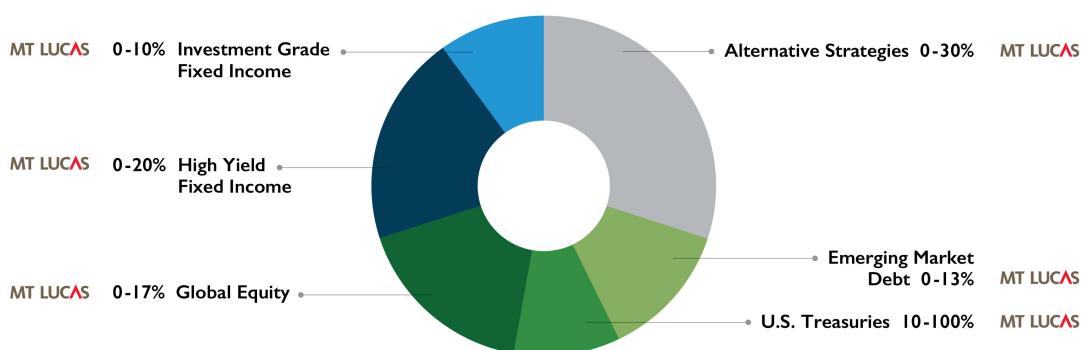
## Key Reasons To Invest In This Fund

- Seeks to provide regular monthly income and the potential for long-term capital growth with a conservative level of investment risk.
- Seeks to reduce downside risk in market downturns.
- For Series A: Target annual distribution of \$0.01 paid monthly.
- For Series F/PWI: Target annual distribution of \$0.015 paid monthly.
- For Series I: Target annual distribution of \$0.02 paid monthly.

## How Your Money Is Managed

Counsel Income Trend Strategy employs a proprietary trend-following strategy to move out of certain higher risk, higher yield investments during times of market stress, and into the safety of lower risk fixed income investments. This movement to lower risk investments is what gives the Fund its inherent downside protection. The strategy will automatically move back to its target allocation when signaled by the trend, which will enhance the Fund's yield-generating ability.

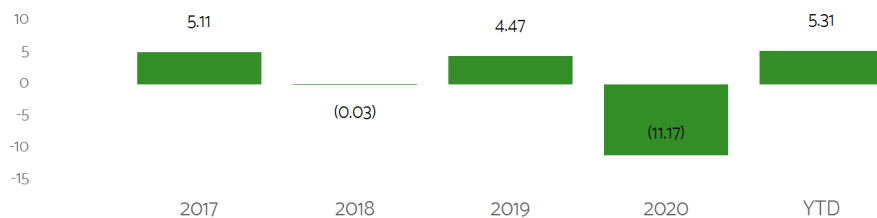
## Target Portfolio Allocation\*



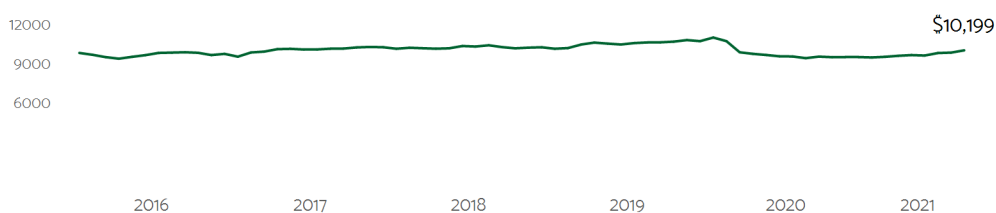
## Performance (%) Compound Returns

Period	1 mth	3 mth	6 mth	1 yr	3 yr	5 yr	10 yr	Inception Return	Start Date
Series F	1.74	4.07	5.12	6.25	(1.24)	0.33	-	0.24	1/12/2016

## Performance (%) Calendar Year Returns

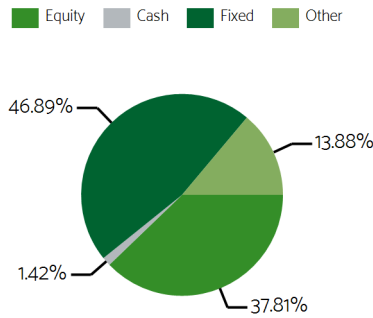


## Historical Performance (\$) Current Value of a \$10,000 Investment

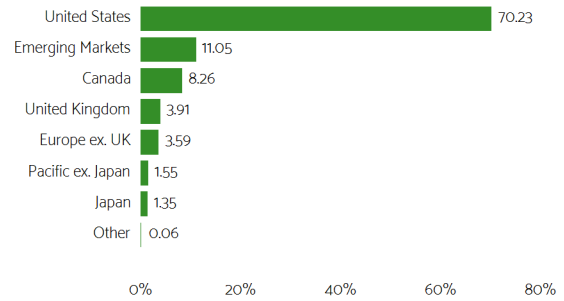


Your Investment Mix

Asset Class Mix



Effective Regional Allocation



Top 10 Holdings As at August 31, 2021

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.

Effective Holdings	% of NAV
iShares 1 - 3 Year Treasury Bond ETF	9.21
iShares U.S. Preferred Stock ETF	6.00
Invesco Senior Loan ETF	6.00
iShares Mortgage Real Estate ETF	6.00
SPDR Bloomberg Barclays Conv. Securities ETF	6.00
SPDR Bloomberg Barclays Capital High Yield Bond ETF	4.00
iShares Global High Yield Corp Bond ETF	4.00
Markit iTraxx Europe Crossover index	4.00
CDX North American High Yield	4.00
iShares 0-5 Year High Yield Corporate	4.00

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.

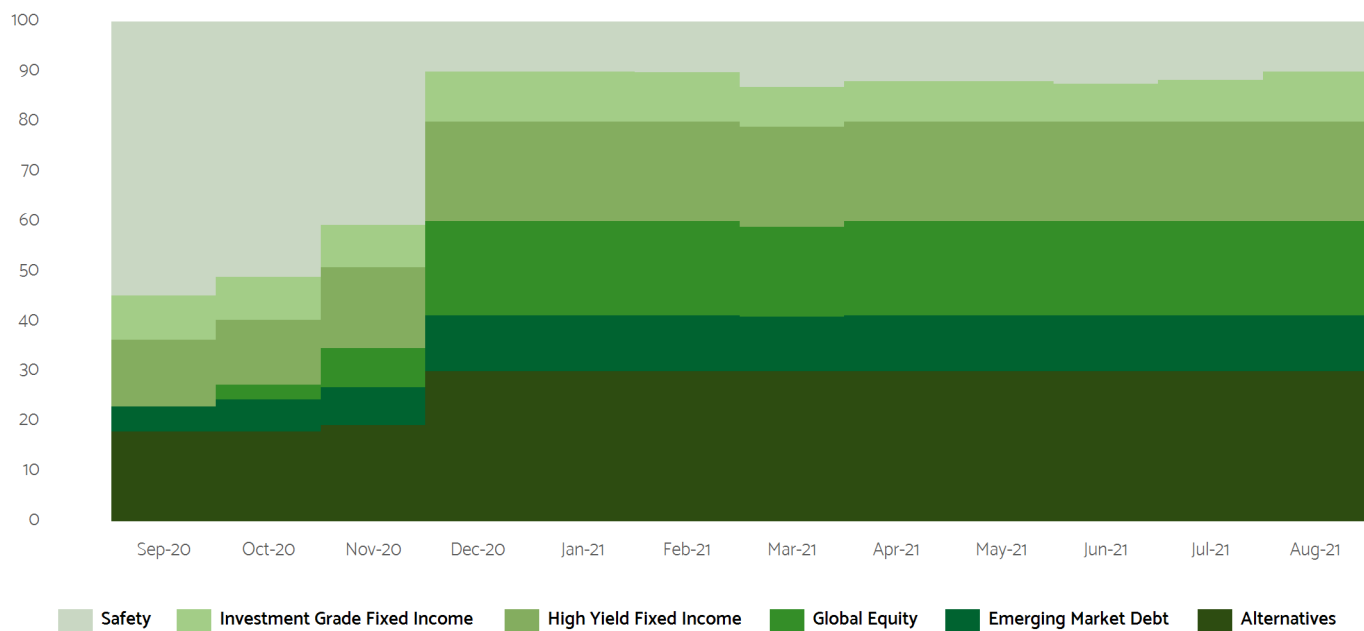
Distributions may be adjusted annually at the discretion of Counsel Portfolio Services.

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.counsel-services.com](http://www.counsel-services.com).

## Monthly Asset Weighting

Date	Alternatives	Emerging Market Debt	Global Equity	High Yield Fixed Income	Investment Grade Fixed Income	Safety
Aug-20	18%	3.75%	0.54%	15.24%	9%	53.48%
Sep-20	18%	5%	0.54%	13.33%	8.81%	54.86%
Oct-20	18%	6.43%	2.86%	12.95%	8.62%	51.14%
Nov-20	19.29%	7.5%	7.86%	16.19%	8.43%	40.74%
Dec-20	30%	11.25%	18.75%	20%	10%	10%
Jan-21	30%	11.25%	18.75%	20%	10%	10%
Feb-21	30%	11.25%	18.75%	20%	9.81%	10.19%
Mar-21	30%	10.89%	18.04%	20%	8%	13.07%
Apr-21	30%	11.25%	18.75%	20%	8%	12%
May-21	30%	11.25%	18.75%	20%	8%	12%
Jun-21	30%	11.25%	18.75%	20%	7.57%	12.43%
Jul-21	30%	11.25%	18.75%	20%	8.24%	11.76%
Aug-21	30%	11.25%	18.75%	20%	10%	10%
<b>% Change - from previous month</b>	0%	0%	0%	0%	1.76%	-1.76%
<b>Neutral Weight</b>	30%	11.25%	18.75%	20%	10%	10%
<b>Under/Overweight from Neutral</b>	0%	0%	0%	0%	0%	0%

## Asset Weighting



All information contained in this document pertaining to portfolio exposures and holdings has been calculated using data provided by the sub-advisor based on target exposures for this mandate.