

**AMENDMENT NO. 1 DATED MARCH 10, 2022  
TO THE ANNUAL INFORMATION FORM DATED OCTOBER 29, 2021**

**(THE “AIF”)**

in respect of:

Counsel Global Trend Strategy (Series A, F and I securities)  
Counsel Income Trend Strategy (Series A, F, and I securities)<sup>3</sup>

(the “Funds”)

<sup>3</sup> Also offering Series Private Wealth I securities

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The AIF is amended to

- 1) provide notice to investors of Counsel Global Trend Strategy that a special meeting will be held on or about May 9, 2022, to consider a proposed merger. If all the requisite approvals are obtained, the merger will be implemented on or about May 20, 2022;
- 2) provide notice to investors of Counsel Income Trend Strategy that a special meeting will be held on or about May 9, 2022, to consider a proposed merger. If all the requisite approvals are obtained, the change will be effective on or about May 20, 2022;

**Details can be found in Amendment No. 1 to the Simplified Prospectus in respect of the Funds dated March 10, 2022.**

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**CERTIFICATE OF THE FUNDS  
AND THE MANAGER AND PROMOTER OF THE FUNDS**

This Amendment No. 1 dated March 10, 2022, together with the annual information form dated October 29, 2021, and the simplified prospectus dated October 29, 2021, as amended by Amendment No. 1 dated March 10, 2022, and the documents incorporated by reference into the simplified prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as amended, as required by the securities legislation of each of the provinces (except Quebec) and territories of Canada and do not contain any misrepresentations.

Dated the 10th day of March 2022

Counsel Global Trend Strategy  
Counsel Income Trend Strategy

(the “**Funds**”)

***“Samuel M.R. Febraro”***

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Samuel M.R. Febraro  
Chief Executive Officer  
Counsel Portfolio Services Inc.

***“Paulette Jervis”***

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Paulette Jervis  
Chief Financial Officer  
Counsel Portfolio Services Inc.

**ON BEHALF OF THE BOARD OF COUNSEL PORTFOLIO SERVICES INC., IN ITS CAPACITY AS MANAGER,  
PROMOTER AND TRUSTEE OF THE FUNDS**

***“Paul G. Oliver”***

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Paul G. Oliver  
Director  
Counsel Portfolio Services Inc.

***“Blaine Shewchuk”***

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Blaine Shewchuk  
Director  
Counsel Portfolio Services Inc.

## CERTIFICATE OF THE PRINCIPAL DISTRIBUTOR

To the best of our knowledge, information and belief, this Amendment No. 1 dated March 10, 2022, together with the annual information form dated October 29, 2021, and the simplified prospectus dated October 29, 2021, as amended by Amendment No. 1 dated March 10, 2022, and the documents incorporated by reference into the simplified prospectus, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as required by the securities legislation of all of the provinces (except Quebec) and territories of Canada and do not contain any misrepresentations.

Dated the 10th day of March 2022.

Counsel Income Trend Strategy (Series Private Wealth I)

**IPC Investment Corporation,  
as Principal Distributor**

***“Reginald J. Alvares”***

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Reginald J. Alvares

President and Chief Executive Officer

## CERTIFICATE OF THE PRINCIPAL DISTRIBUTOR

To the best of our knowledge, information and belief, this Amendment No. 1 dated March 10, 2022, together with the annual information form dated October 29, 2021, and the simplified prospectus dated October 29, 2021, as amended by Amendment No. 1 dated March 10, 2022, and the documents incorporated by reference into the simplified prospectus, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as required by the securities legislation of all of the provinces (except Quebec) and territories of Canada and do not contain any misrepresentations.

Dated the 10th day of March 2022.

Counsel Income Trend Strategy (Series Private Wealth I)

**IPC Securities Corporation,  
as Principal Distributor**

***“Reginald J. Alvares”***

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Reginald J. Alvares

President and Chief Executive Officer