

Counsel Portfolio Services Appoints Mount Lucas Management LP as Sub-advisor for Counsel U.S. Value

Toronto (May 2, 2012): Counsel Portfolio Services today announced the appointment of Mount Lucas Management LP as the sub-advisor for Counsel U.S. Value.

Mount Lucas' appointment will be effective on or about May 30, 2012.

Counsel U.S. Value is an underlying fund to Counsel Conservative Portfolio, Counsel Regular Pay Portfolio, Counsel Balanced Portfolio, Counsel Growth Portfolio, Counsel All Equity Portfolio, Counsel Managed Portfolio and Counsel World Managed Portfolio.

About Counsel Portfolio Services Inc.

Counsel Portfolio Services Inc. is a direct subsidiary of IPC Portfolio Services Inc., which is an indirect subsidiary of Investment Planning Counsel Inc. Counsel was formed to support the partnership between financial advisors and their clients by providing comprehensive, objective portfolio solutions, and exclusively utilizing the strength and expertise of third-party portfolio managers.

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