

Counsel Portfolio Services Appoints Timbercreek Asset Management Inc. as Sub-advisor for Counsel Global Real Estate

Toronto (May 7, 2014): Counsel Portfolio Services today announced the appointment of Timbercreek Asset Management Inc. as the sub-advisor for Counsel Global Real Estate.

Timbercreek will assume sub-advisory responsibilities on or about July 7, 2014.

As an enhancement to the existing mandate, for diversification purposes, Counsel Global Real Estate may now also invest in preferred equity securities and fixed income securities issued by real estate companies at times that the portfolio manager deems appropriate. These strategies are intended to maximize return, reduce volatility, and preserve capital.

Counsel Global Real Estate is an underlying fund to Counsel Conservative Portfolio, Counsel Conservative Portfolio Class, Counsel Regular Pay Portfolio, Counsel Balanced Portfolio, Counsel Balanced Portfolio Class, Counsel Growth Portfolio, Counsel Growth Portfolio Class, Counsel All Equity Portfolio, Counsel All Equity Portfolio Class, Counsel Managed Yield Portfolio, Counsel Managed High Yield Portfolio, Counsel Income 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 a direct subsidiary of Investment Planning Counsel Inc. Counsel provides comprehensive, objective portfolio solutions utilizing the strength and expertise of third-party portfolio managers.

For more information, please contact:

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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.