

Counsel expands Series offering, proposes merger for various investment solutions

Toronto (November 18, 2009): Counsel Portfolio Services Inc. (“Counsel”) today announced an expansion of its Series offering for three Counsel funds (“Counsel investment solutions”).

Expansion of Series Offering

Counsel is expanding the Series offering for Counsel Money Market, Counsel Fixed Income and Counsel Global Small Cap.

Counsel Money Market will now feature Series D units, complementing its Series A, Series C and Series I offering. Meanwhile, Counsel Fixed Income and Counsel Global Small Cap¹ have been expanded to include an offering of Series E and Series F units. Series D, E and F, collectively known as the Altus Series, are available to investors who have a minimum aggregate of \$75,000 invested in one or more Counsel investment solutions. The Altus Series also offers investors a negotiable asset-based advisory fee structure.

“The expansion of the Series offering for Counsel Money Market, Counsel Fixed Income and Counsel Global Small Cap will enable advisors to offer a wider selection of investment solutions to their clients,” says Sam Febbraro, Counsel’s President & Chief Executive Officer.

The new Series offering will be available effective on, or about, November 27, 2009.

Proposed merger for three Counsel investment solutions

Counsel today also announced a proposal to merge the following investment solutions with other Counsel investment solutions that have similar investment objectives:

Terminating investment solution	Continuing investment solution
Counsel Select America	Counsel U.S. Growth
Counsel Select Canada	Counsel Canadian Growth
Counsel Select International	Counsel International Growth

These mergers will be conditional upon receiving regulatory approval and approval from investors of Counsel Select Canada, Counsel Select America, Counsel Select International and Counsel U.S. Growth through a unitholder vote. A special meeting to consider and vote on the proposed mergers will be held on January 25, 2010.

Full details of the proposed mergers will be outlined in the Management Information Circular that will be mailed to all investors of record for Counsel Select Canada, Counsel Select America, Counsel Select International and Counsel U.S. Growth in the first week of January.

¹ Formerly known as Counsel Select Small Cap

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.