Counsel Portfolio Services Announces Changes Related to Prospectus Renewal

Toronto, October 29, 2019 – Counsel Portfolio Services (“Counsel”) today announced several changes to its product offerings concurrent with the renewal of its simplified prospectus.

Risk Rating Changes
Counsel is announcing risk rating changes to two funds. These changes are based on the Canadian Securities Administrators’ Risk Classification Methodology. No changes have been made to the investment objectives or strategies of these funds.

<table>
<thead>
<tr>
<th>Fund Name</th>
<th>Fund Category</th>
<th>Previous Risk Rating</th>
<th>New Risk Rating</th>
</tr>
</thead>
<tbody>
<tr>
<td>Counsel Global Trend Strategy</td>
<td>Tactical Balanced</td>
<td>Medium</td>
<td>Low-to-Medium</td>
</tr>
<tr>
<td>Counsel Retirement Income Portfolio</td>
<td>Global Fixed Income Balanced</td>
<td>Low-to-Medium</td>
<td>Low</td>
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</tbody>
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Closure of DSC and Low Load Sales Options
Counsel is closing the Redemption Charge (commonly called DSC) and Low Load versions of all Series A, B, C, and T funds to new purchases, effective with the receipt of its prospectus. All existing DSC and Low Load assets will remain invested. DSC and Low Load purchase options will still be available for switches by investors who currently hold DSC and Low Load units in other Counsel funds.

Revision to Distribution Policies
Counsel is revising the distribution policies of Counsel Canadian Growth, Counsel Canadian Value, Counsel Canadian Dividend, Counsel Fixed Income, Counsel International Growth, Counsel International Value, Counsel U.S. Growth, and Counsel U.S. Value to provide monthly distributions of net income excluding capital gains. Previously, these funds distributed quarterly and/or annually. The funds will continue to distribute capital gains annually. The revised policy is meant to ensure a more consistent allocation of interest and dividend income to investors throughout the year.

Launch of Three New Component Funds
Counsel is launching three new Multi-Factor Equity strategies that will serve as component funds in the Counsel Strategic Portfolios:

- IPC Multi-Factor Canadian Equity
- IPC Multi-Factor International Equity
- IPC Multi-Factor U.S. Equity

The new funds seek to replicate the multi-factor strategies developed by index provider Scientific Beta and are managed by Counsel. Four of the Counsel Strategic Portfolios (Counsel Conservative Portfolio, Counsel Balanced Portfolio, Counsel Growth Portfolio, and Counsel All Equity Portfolio) will allocate a portion of their equity assets to these new funds. A fifth, Counsel Monthly Income Portfolio, will allocate a portion of its Canadian equity exposure to IPC Multi-Factor Canadian Equity.

“Our Portfolio Management team conducts continuous research and development and makes refinements to our investment solutions based on their best thinking,” said Kevin Hurlburt, Counsel’s Executive Vice President Products and Services, “The addition of these new multi-factor components, in combination with our other active management strategies, is designed to provide more consistent returns over time, enhance diversification, and reduce volatility in the Counsel Strategic Portfolios.”
About Counsel Portfolio Services Inc.
Counsel Portfolio Services Inc. is a subsidiary of Investment Planning Counsel Inc. (IPC Inc.) With $4.8 billion in assets under management as at September 30, 2019, Counsel provides comprehensive, objective portfolio solutions utilizing the strength and expertise of third-party portfolio managers. Counsel, through IPC Inc., is a member of the IGM Financial Inc. (TSX: IGM) group of companies. IGM Financial is one of Canada’s premier financial services companies.

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