

Counsel Portfolio Services Announces Proposals for ESG Portfolio and a Fund Merger

Toronto, June 10, 2019: Counsel Portfolio Services Inc. (“Counsel”) today announced two proposals to strengthen and streamline its investment portfolio offerings. They include:

1. a change to the investment objective for Counsel Balanced Growth Portfolio to allow for environmental, social and governance (“ESG”) investment strategies; and
2. the merger of Counsel Income Portfolio into Counsel High Income Portfolio.

Responsible Investing with a New ESG Mandate

Counsel is proposing a change to the investment objective of Counsel Balanced Growth Portfolio. If approved by securityholders, the fund will invest in exchange-traded funds (“ETFs”) that meet ESG standards.

“Investors are more socially conscious than ever, and they want to align their investment portfolios with their personal values,” says Kevin Hurlburt, Counsel’s EVP of Products and Services. “An ESG-focused portfolio will enable Advisors to meet this growing demand from their clients with the added benefit of lower investment costs.”

If this change is approved, the combined management and administration fees will be reduced by 0.59% for Series A and 0.39% for Series F and Series I. To better reflect its socially responsible focus, Counsel intends to rename the portfolio “IPC ESG Balanced Essentials Portfolio” and offer it as part of its IPC Essentials lineup going forward.

Proposed Merger of Portfolios

Counsel is also proposing the merger of the following portfolios.

Terminating Portfolio	Continuing Portfolio
Counsel Income Portfolio	Counsel High Income Portfolio (to be renamed Counsel Conservative Income Portfolio)

The merger aims to simplify Counsel’s offering for investors and Advisors.

Approvals and Special Meetings of Securityholders

The costs and expenses associated with the merger and the objective change will be borne by Counsel, not the funds or their securityholders.

The proposed merger requires the approval of securityholders of Counsel Income Portfolio, and the objective change requires the approval of securityholders of Counsel Balanced Growth Portfolio. Special meetings will be called for these purposes. The special meeting will be held on September 4, 2019 at Counsel’s office in Mississauga. Full details of the proposed merger and investment objective change will be outlined in a Management Information Circular that will be made available to investors who hold securities in either of the respective portfolios as of July 16, 2019. If approved at the special meeting, the proposed merger and investment objective change are expected to be effective on or about September 14, 2019.

About Counsel Portfolio Services Inc.

Counsel is a subsidiary of Investment Planning Counsel Inc. (“IPC Inc.”). With \$4.8 billion in assets under management as at May 31, 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.

For more information, please contact:

Evelyn Juan

Proof Inc.

Phone: 416-969-2758

Email: ejuan@getproof.com