

**P R O X Y**  
**FOR USE AT THE SPECIAL MEETING(S) OF INVESTORS OF**  
**COUNSEL GLOBAL TREND STRATEGY AND COUNSEL INCOME TREND STRATEGY**

---

**May 9, 2022**

I, the undersigned holder of mutual fund securities of the fund or funds identified below (each, a “Fund”), hereby appoint Kevin Hurlburt, Executive Vice-President, Products and Services, or if he is not virtually present at the special meeting(s), appoint Blair Setford, Vice President, Product Management, each of Counsel Portfolio Services Inc., the manager of the Fund(s), or, instead of these persons,..... as my nominee, with full power of substitution, to virtually attend, act and vote for on my behalf at the special meeting(s) of holders of the securities (the “Investors”) of the Fund(s) to be held virtually on May 9, 2022, at 11:00 AM (Toronto time) and at any adjournment of the special meeting(s), to the same extent and with the same power as if I was personally present at the special meeting or any adjournment(s) and the nominee(s) designated above are specifically directed to vote the Fund securities registered in my name as instructed below (Please see Notes 1 & 2 below).

**Proxy Voting Options**

If it is not your intention to be virtually present in person at the special meeting(s) of the Fund(s), please submit your form of proxy via one of the following three methods:

1. access [www.secureonlinevote.com](http://www.secureonlinevote.com) online and enter the 12-digit control number that is located below on this form of proxy and follow the simple instructions on that website;
2. fax your completed form of proxy to 1 (888) 496-1548 (toll-free); or
3. sign, date and return this form of proxy in the postage paid return envelope provided for that purpose.

In order to be voted at the special meeting(s) your form of proxy must be received at Proxy Processing, 402-1380 Rodick Rd, Markham ON L3R 9Z9 or by facsimile to Doxim at 1-888-496-1548 (toll free) by no later than 5:00pm Toronto time on May 6, 2022.

**Resolution(s) for the Proposal(s) – May 9, 2022 Meeting**  
**(Terminating Fund Securityholders)**

**VOTE ONLY IN RESPECT OF THE FUNDS IN WHICH YOU HOLD SECURITIES.**

1. Vote **For**  or Vote **Against**  the resolution set out in the management information circular approving the merger of Counsel Global Trend Strategy into Counsel Retirement Accumulation Portfolio as described in the management information circular.
2. Vote **For**  or Vote **Against**  the resolution set out in the management information circular approving the merger of Counsel Income Trend Strategy into IPC Conservative Income Portfolio as described in the management information circular.

---

If any amendments or variations to a resolution are proposed at the special meeting(s) or any adjournment(s), or if any other matters which are not now known to the manager of the Fund(s) should properly come before the special meeting(s) or any adjournment(s), this proxy confers discretionary authority on the proxy nominees to vote on such amendments or variations or such other matters in accordance with the best judgment of the proxy nominees.

**I revoke any proxy previously given with respect to the special meeting(s). This proxy is solicited on behalf of the manager of the Fund(s). Investors have the right to appoint a person other than the nominees designated above to attend and act on their behalf at the special meeting(s) and may exercise such right by inserting the name of their nominee in the blank space provided above for that purpose.**

DATED the ..... day of, ....., 2022.

.....  
Signature of Investor

.....  
Name of Investor  
(Please Print)

NOTES:

1. In the event that no instruction has been given with respect to voting for or against a resolution described above, the proxy nominee(s) are instructed to cast the number of votes represented by this proxy FOR the resolution.
2. This proxy must be signed and dated by the registered Investor or by the Investor's attorney authorized in writing. If the investor is a corporation, the proxy must be signed and dated by a duly authorized officer or attorney of the corporation. If the proxy is not dated in the space provided, it is deemed to be dated on the date on which it is mailed.