

Counsel Global Real Estate

This fund provides access to an actively managed and globally diversified portfolio of stocks appropriate for investors seeking income and long-term capital growth potential. The global real estate investment specialist invests in both public and private securities to access the best real estate around the world and actively manages the investments with its fully-integrated, global investment management platform.

Key reasons to invest in this fund

- Desire for capital growth and income from real estate securities denominated in a variety of currencies
- Diversification of investment portfolio through real estate securities
- Long-term investment strategy

Target portfolio allocation¹



Performance (%) as at February 29, 2024

Period	1 mth	3 mth	6 mth	1 yr	3 yr	5 yr	10 yr	Inception Return
Series A	0.07	2.89	1.90	-4.07	-0.97	0.63	3.13	6.26

Performance (%) calendar year returns

Period	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD
Series A	18.97	12.55	-1.29	2.05	-2.05	19.90	-6.72	23.72	-21.45	4.36	-2.47

Fees (%)

Series	Mgmt.	Admin.	MER
A	1.95	0.25	2.41
F	0.95	0.15	1.24
I	0.95	0.15	0.18

MER reflected is for September 30, 2023 and includes GST/HST.

Fund codes

Series	
A (SC)	CGF 401
F	CGF 411
I	CGF 419

Key data

Fund type	Real Estate Equity	
Inception date	January 7, 2009	
Distributions	A: \$0.236	F: \$0.368
	I: \$0.494	

Distributions represent the annual distributions paid during 2023.

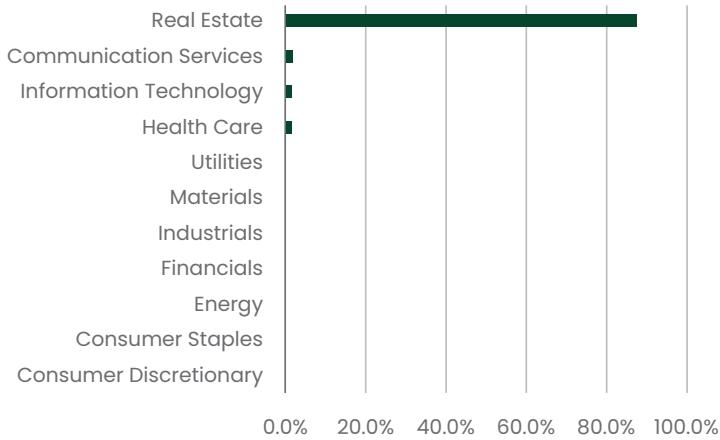
Risk tolerance Medium

Investment	Minimum	\$500
	Subsequent	\$50
	RRSP eligible	Yes

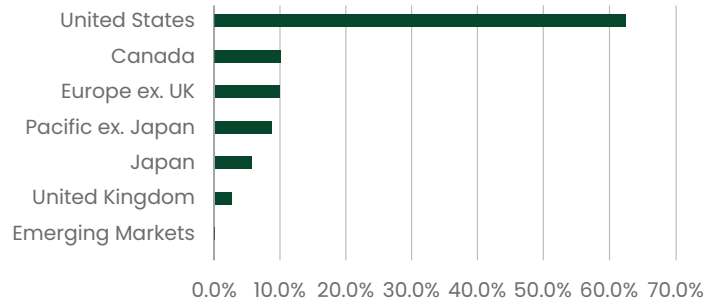


This fund incorporates IPC Portfolio Services' Three Pillars for Sustainable Investing strategy, which includes Active Ownership through corporate engagement and proxy voting, ESG Integration utilized in all our sub advisors' investment processes, and Exclusion of certain companies for ethical reasons.

Effective equity sector allocation



Effective regional allocation



Top holdings as at February 29, 2024

Effective Holdings	% of NAV
ProLogis Inc.	6.63
Equinix Inc.	5.59
Digital Realty Trust Inc.	4.06
Vonovia SE	3.82
Realty Income Corp.	3.67
Portage Capital Corp. 9.07% 02-05-2026 #22-010	3.35
AvalonBay Communities Inc.	3.33
Invitation Homes Inc.	3.08
Extra Space Storage Inc.	2.97
Welltower Inc.	2.95

* The asset allocation weights depicted above represent the neutral allocations for the Portfolio rather than the current allocation as of the date of publication. The neutral allocation may comprise of a combination of investments in equities, fixed income securities, securities that are designed to track a market index or other securities. Counsel Portfolio Services has the discretion to change the allocation to certain asset classes. Please read the Fund Facts and Simplified Prospectus before investing, available at www.ipcportfolios.ca.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

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