

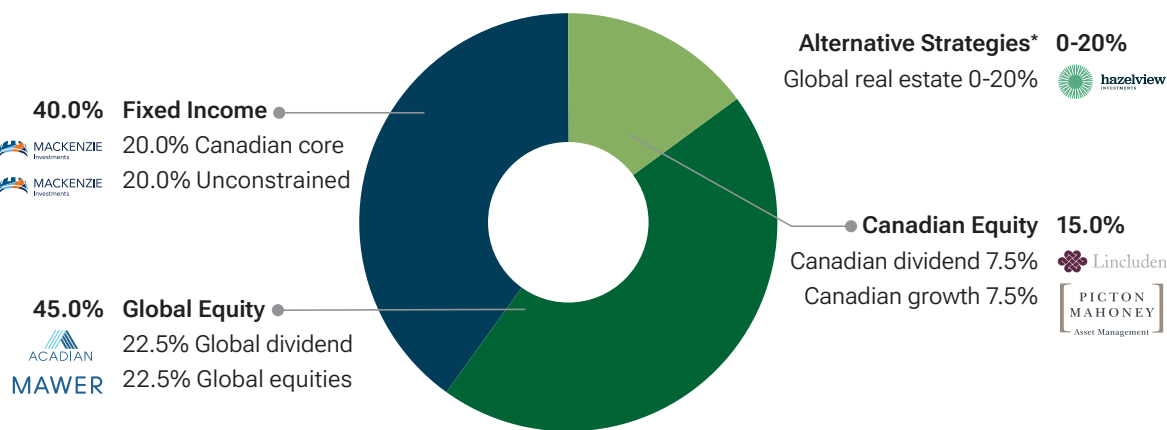
IPC Global Income & Growth Portfolio

You need a consistent monthly income stream that is derived from a blend of equities and fixed income to give you a total return including income yield. The IPC Global Income & Growth Portfolio has multiple income sources, including Canadian and global dividend income plus total return from concentrated equity strategies. On the fixed income side, the Portfolio includes an unconstrained global fixed income component to invest in income-yielding opportunities around the globe with the ability to adjust to changing market conditions and optimize holdings for the current environment.

Key reasons to invest in this portfolio

- Multiple income sources to provide a reliable income stream for investors.
- Blend of total return and dividend equities for performance across full economic cycles.
- Unconstrained global fixed income component able to source yield opportunities in changing market conditions.
- Fixed monthly distributions.

Neutral Portfolio Allocation¹



*Target range is shown for these allocations because the neutral weight is 0%.

Performance (%) as at September 30, 2024

Period	1 mth	3 mth	6 mth	1 yr	3 yr	5 yr	10 yr	Inception Return
Series A	1.57	5.30	5.32	16.79	4.12	na	na	3.67

Performance (%) calendar year returns

Period	2022	2023	YTD
Series A	-9.01	8.37	9.66

Fees (%)

Series	Mgmt.	Admin.	MER
A	1.80	0.15	2.12
F	0.80	0.15	1.05
I	0.80	0.15	0.17
T	1.80	0.15	2.18
FT	0.80	0.15	1.08
IT	0.80	0.15	0.18

Fund codes

Series	
A	CGF 454
F	CGF 728
I	CGF 536
T	CGF 269
FT	CGF 202
IT	CGF 270

MER reflected is for March 31, 2024 and includes GST/HST.

Key data

Fund type	Global neutral balanced
Inception date	June 23, 2021
Distributions	A: \$0.042 F: \$0.046 I: \$0.050 T/FT/IT: up to 6%

Risk tolerance Low to medium

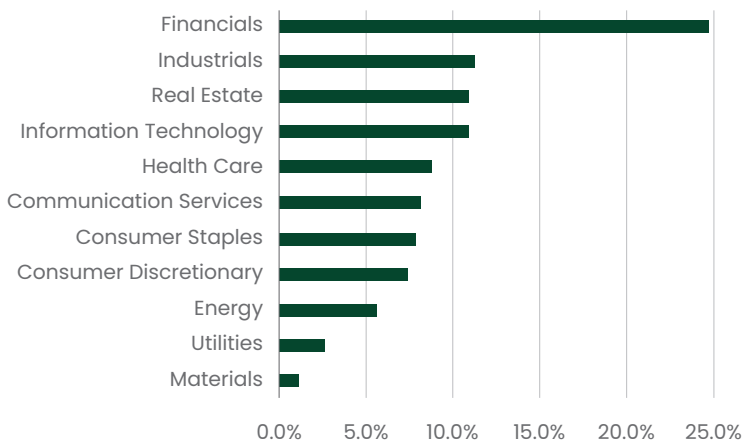
Investment

Minimum	\$500
Subsequent	\$50
RRSP eligible	Yes

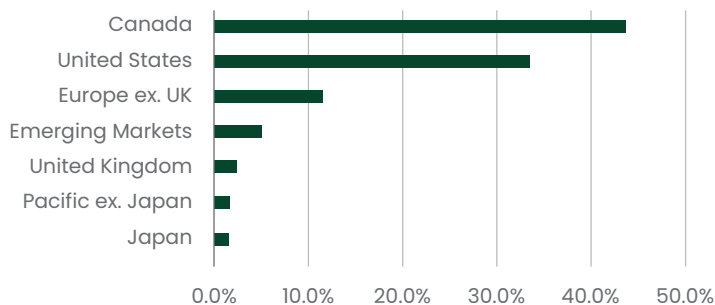


This Portfolio incorporates IPC Portfolio Services' Three Pillars for Sustainable Investing strategy, which includes Active Ownership through corporate engagement and proxy voting, ESG Integration utilized in all our sub advisors' investment processes, and Exclusion of certain companies for ethical reasons.³

Effective equity sector allocation



Effective regional allocation



Top holdings as at September 30, 2024

Effective holdings of the Portfolio are held either directly, or through an underlying mutual fund.

Asset allocations reflected as a percentage of the Portfolio's net asset value.

Underlying Funds/Holdings	% of NAV
Counsel Global Dividend Series O	24.36
Counsel Canadian Core Fixed Income Series O	23.45
Mawer Global Equity Fund Series O	18.37
Counsel Canadian Dividend Series O	12.12
Mackenzie Unconstrained Fixed Income Fund Series O	9.94
Counsel Global Real Estate Series O	6.51
Counsel North American High Yield Bond Series O	3.97
Counsel Canadian Growth Series O	1.25

Effective Holdings	% of NAV
Province of Ontario 4.15% 06-02-2034	2.28
Government of Canada 3.00% 06-01-2034	1.12
Publicis Groupe SA	0.95
Marsh & McLennan Cos Inc	0.93
Roche Holding AG Genussscheine	0.87
Alimentation Couche-Tard Inc	0.79
Royal Bank of Canada	0.77
UnitedHealth Group Inc	0.77
Microsoft Corp	0.77
Government of Canada 2.75% 12-01-2055	0.74

¹ 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, the portfolio manager of IPC Focus Portfolios, 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.

² Please note, Mackenzie Unconstrained Fixed Income Fund, Mackenzie Credit Absolute Return Fund, and Mawer Global Equity Fund do not fall under IPC Portfolio Services' Three Pillars for Sustainable Investing strategy.

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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