

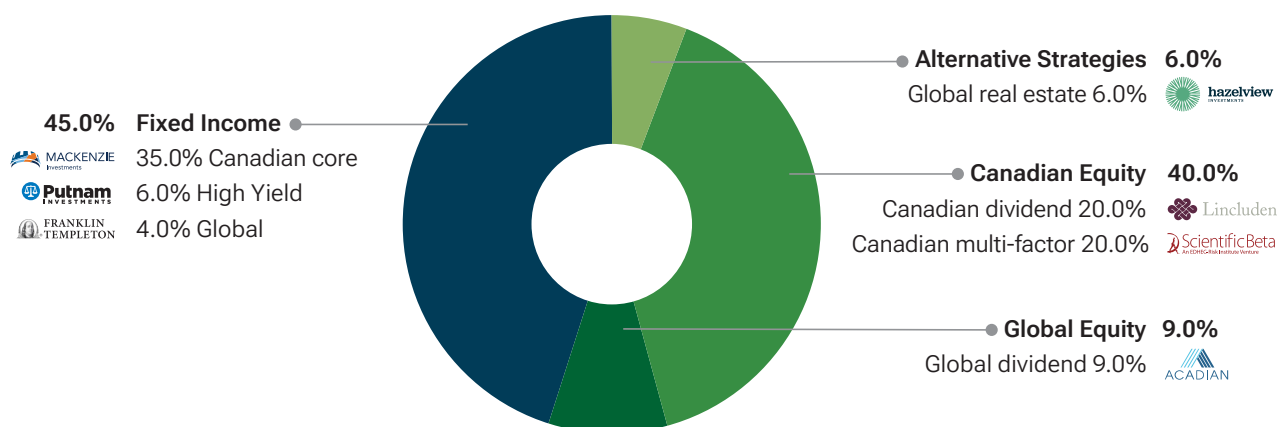
IPC Monthly Income Portfolio

IPC Monthly Income Portfolio seeks to provide consistent monthly income and the potential for modest long-term capital growth. It focuses on Canadian equity and fixed income securities with some U.S. and global holdings for diversification.

Key reasons to invest in this portfolio

- Seeking a regular stream of income with the potential for modest long-term capital growth.
- Multiple income sources including capital gains, dividends and interest to potentially enhance returns and provide tax-efficient income.
- Low to medium tolerance for risk.

Neutral Portfolio Allocation¹



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	2.39	7.06	7.21	17.74	4.20	4.07	3.71	4.30

Performance (%) calendar year returns

Period	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD
Series A	9.29	-1.21	7.48	5.26	-4.62	10.02	0.09	11.87	-8.18	7.26	9.98

Fees (%)

Series	Mgmt.	Admin.	MER
A	1.80	0.15	2.16
B	1.80	0.15	2.20
F	0.75	0.15	1.00
FB	0.75	0.15	0.97
FT	0.75	0.15	1.02
I	0.75	0.15	0.17
IB	0.75	0.15	0.18
IT	0.75	0.15	0.17
T	1.80	0.15	2.10

Fund codes

Series	Fund Code
A (SC)	CGF 550
AB (SC)	CGF 129
F	CGF 704
FB	CGF 715
FT	CGF 176
I	CGF 504
IB	CGF 511
IT	CGF 179
T (SC)	CGF 274


Key data

Fund type	Canadian neutral balanced
Inception date	January 19, 2004
Distributions	B: \$0.025 FB: \$0.040 IB: \$0.050 T/FT/IT: up to 6%

Risk tolerance Low to medium

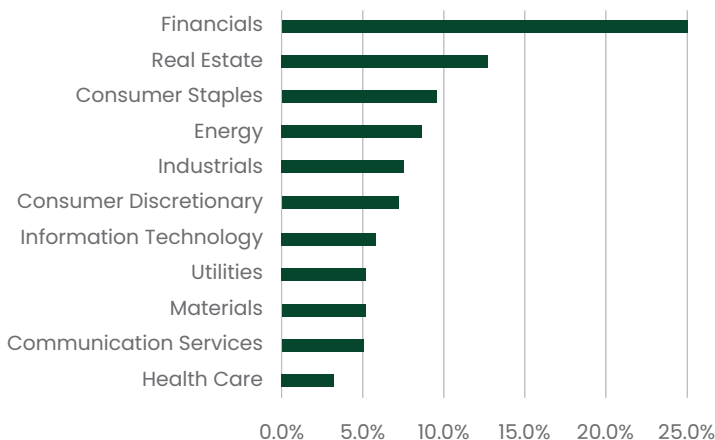
Investment

Minimum	\$500
Subsequent	\$50
RRSP eligible	Yes

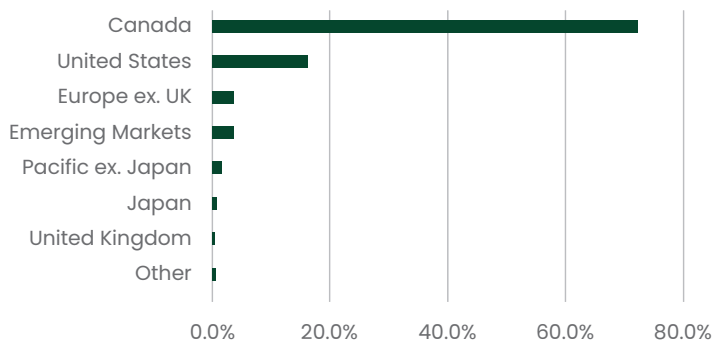
 This Portfolio incorporates IPC Portfolio Services' Three Pillars for Sustainable Investing strategy, which includes Active Ownership through corporate engagement and proxy voting, ESG Integration utilized in all our sub advisors' investment processes, and Exclusion of certain companies for ethical reasons.

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

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 Canadian Core Fixed Income Series O	36.69
Counsel Canadian Dividend Series O	17.88
IPC Multi-Factor Canadian Equity Series O	17.70
Counsel Global Dividend Series O	11.69
Counsel North American High Yield Bond Series O	7.41
Counsel Global Real Estate Series O	5.59
Counsel Global Fixed Income Series O	3.00

Effective Holdings	% of NAV
Province of Ontario 4.15% 06-02-2034	3.56
Government of Canada 3.00% 06-01-2034	1.75
Government of Canada 2.75% 12-01-2055	1.15
Royal Bank of Canada	1.14
Province of Quebec 4.40% 12-01-2055	1.09
The Toronto-Dominion Bank	1.06
Province of Quebec 4.45% 09-01-2034	1.02
Loblaw Companies Ltd.	0.97
TC Energy Corp.	0.97
Government of Canada 0.50% 12-01-2050 Real Return	0.84

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. Lincluden Investment Management and Guardian Capital assume sub-advisory responsibilities on October 29, 2021. 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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