

COUNSEL CANADIAN GROWTH

Quarterly Portfolio Disclosure

As of June 30, 2024

Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Equities	93.5
Cash and cash equivalents	4.9
Exchange-traded funds	1.4
Other assets (liabilities)	0.2

REGIONAL ALLOCATION	% OF NAV
Canada	91.4
Cash and cash equivalents	4.9
United States	2.9
Australia	0.6
Other assets (liabilities)	0.2

SECTOR ALLOCATION	% OF NAV
Financials	24.5
Industrials	18.3
Energy	15.7
Materials	11.4
Information technology	9.2
Cash and cash equivalents	4.9
Utilities	4.4
Consumer staples	2.7
Real estate	2.4
Consumer discretionary	2.3
Communication services	1.5
Exchange-traded funds	1.4
Health care	1.1
Other assets (liabilities)	0.2

TOP 25 POSITIONS

Issuer/Underlying Fund	% OF NAV
Royal Bank of Canada	7.9
Canadian Pacific Kansas City Ltd.	5.1
Cash and cash equivalents	4.9
Element Fleet Management Corp.	3.0
The Toronto-Dominion Bank	3.0
Canadian Natural Resources Ltd.	2.9
Waste Connections Inc.	2.9
Manulife Financial Corp.	2.8
Constellation Software Inc.	2.7
Enbridge Inc.	2.7
Suncor Energy Inc.	2.5
Canadian Imperial Bank of Commerce	2.5
AltaGas Ltd.	2.4
Shopify Inc.	2.2
Teck Resources Ltd.	1.8
George Weston Ltd.	1.8
Thomson Reuters Corp.	1.7
MEG Energy Corp.	1.7
Agnico-Eagle Mines Ltd.	1.7
WSP Global Inc.	1.6
Rogers Communications Inc.	1.5
Trisura Group Ltd.	1.5
iShares S&P/TSX 60 Index ETF	1.4
CCL Industries Inc.	1.4
Bank of Montreal	1.3

Top long positions as a percentage of total net asset value	64.9
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Total net asset value of the Fund	\$119.8 million
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The Fund held no short positions at the end of the period.

For the prospectus and other information about the underlying fund(s) held in the portfolio, visit www.sedarplus.ca.

The investments and percentages may have changed since June 30, 2024, due to the ongoing portfolio transactions of the Fund. Quarterly updates of holdings are available within 60 days of the end of each quarter except for March 31, the Fund's fiscal year-end, when they are available within 90 days.