

COUNSEL GLOBAL LOW VOLATILITY EQUITY

Quarterly Portfolio Disclosure

As of June 30, 2024

Summary of Investment Portfolio

PORTFOLIO ALLOCATION	% OF NAV
Equities	96.4
Exchange-traded funds	2.5
Other assets (liabilities)	0.9
Cash and cash equivalents	0.2

REGIONAL ALLOCATION	% OF NAV
United States	68.3
Japan	9.2
Other	4.1
Switzerland	2.4
United Kingdom	2.4
Israel	2.2
Germany	2.2
Hong Kong	1.6
Sweden	1.2
Canada	1.2
Netherlands	1.1
France	1.1
Finland	1.1
Other assets (liabilities)	0.9
Denmark	0.8
Cash and cash equivalents	0.2

SECTOR ALLOCATION	% OF NAV
Health care	20.2
Information technology	19.3
Financials	14.7
Consumer discretionary	9.9
Consumer staples	7.5
Energy	5.8
Communication services	5.5
Real estate	5.4
Industrials	4.4
Exchange-traded funds	2.5
Utilities	1.9
Materials	1.8
Other assets (liabilities)	0.9
Cash and cash equivalents	0.2

TOP 25 POSITIONS

Issuer/Underlying Fund	% OF NAV
Microsoft Corp.	2.3
Apple Inc.	2.3
NVIDIA Corp.	2.2
Vanguard S&P 500 ETF	1.5
Alphabet Inc.	1.5
Amazon.com Inc.	1.3
AbbVie Inc.	1.3
The TJX Companies Inc.	1.3
Regeneron Pharmaceuticals Inc.	1.3
Novartis AG	1.3
CVS Health Corp.	1.3
The Home Depot Inc.	1.3
Regions Financial Corp.	1.3
Gilead Sciences Inc.	1.2
McKesson Corp.	1.2
Elevance Health Inc.	1.2
Wal-Mart Stores Inc.	1.2
Cencora Inc.	1.2
Cisco Systems Inc.	1.2
Verizon Communications Inc.	1.2
Investor AB	1.2
The Bank of New York Mellon Corp.	1.2
International Business Machines Corp.	1.2
Accenture PLC	1.2
The Procter & Gamble Co.	1.2

Top long positions as a percentage of total net asset value

34.6

Total net asset value of the Fund

\$68.9 million

The Fund held no direct 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.