



COUNSEL | PORTFOLIO SERVICES

John Q Sample
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Anytown, ON M4M 1M1

Return your proxy
 by mail: in the Business Reply Envelope
 by fax: 888-496-1548
 or complete your proxy online at
www.SecureOnlineVote.com
 Control Number: 177 000 000 000

**PROXY
FOR USE AT THE SPECIAL MEETING(S) OF INVESTORS OF
COUNSEL INCOME PORTFOLIO AND COUNSEL BALANCED GROWTH PORTFOLIO**

September 4, 2019

I, the undersigned holder of mutual fund securities of the fund or funds identified below (each, a **"Fund"**), hereby appoint Kevin Hurlburt, Vice-President of Product Development, or if he is not present at the special meeting(s), appoint Blair Setford, Director Product Management, each of Counsel Portfolio Services Inc, the manager of the Fund(s), or, instead of these persons, _____ as my nominee, with full power of substitution, to attend, act and vote for on my behalf at the special meeting(s) of holders of the securities (the **"Investors"**) of the Fund(s) to be held on September 4, 2019, at 9:00 AM and at any adjournment of the special meeting(s), to the same extent and with the same power as if I was personally present at the special meeting or any adjournment(s) and the nominee(s) designated above are specifically directed to vote the Fund securities registered in my name as instructed below (Please see Notes 1 & 2 below).

Please completely fill in only 1 circle per row with black or blue ink

The resolution set out in the management information circular approving the merger of Counsel Income Portfolio into Counsel High Income Portfolio as described in the management information circular.

Securities: For Against 107587



The resolution set out in the management information circular approving the proposal to change the investment objectives of Counsel Balanced Growth Portfolio as described in the management information circular.

Securities: For Against 107587



Important: Please sign on the reverse page. ↪



Proxy Voting Options

If it is not your intention to be present in person at the special meeting(s) of the Fund(s), please submit your form of proxy via one of the following three methods:

1. access www.secureonlinevote.com online and enter the 12-digit control number that is located below on this form of proxy and follow the simple instructions on that website;
2. fax your completed form of proxy to 1-888-496-1548 (toll free); or
3. sign, date and return this form of proxy in the postage paid return envelope provided for that purpose.

In order to be voted at the special meeting(s) your form of proxy must be received at Proxy Processing, 94 Scarsdale Road, North York, Ontario M3B 9Z9 by no later than 5:00pm Toronto time on August 30, 2019.

If any amendments or variations to a resolution are proposed at the special meeting(s) or any adjournment(s), or if any other matters which are not now known to the manager of the Fund(s) should properly come before the special meeting(s) or any adjournment(s), this proxy confers discretionary authority on the proxy nominees to vote on such amendments or variations or such other matters in accordance with the best judgment of the proxy nominees.

I revoke any proxy previously given with respect to the special meeting(s). This proxy is solicited on behalf of the manager of the Fund(s). Investors have the right to appoint a person other than the nominees designated above to attend and act on their behalf at the special meeting(s) and may exercise such right by inserting the name of their nominee in the blank space provided above for that purpose.

DATED

M	M	D	D	Y	Y
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 _____ SIGNATURE

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Name of Investor (please print)

NOTES:

1. In the event that no instruction has been given with respect to voting for or against a resolution described above, the proxy nominee(s) are instructed to cast the number of votes represented by this proxy **FOR** the resolution.
2. This proxy must be signed and dated by the registered Investor or by the Investor's attorney authorized in writing. If the investor is a corporation, the proxy must be signed and dated by a duly authorized officer or attorney of the corporation. If the proxy is not dated in the space provided, it is deemed to be dated on the date on which it is mailed.