



Investment  
Management™

**COUNSEL** | PORTFOLIOS

## **IMPORTANT NOTICE**

Effective October 1, 2024, Counsel Portfolio Services Inc. and Canada Life Investment Management Ltd. have amalgamated to form Canada Life Investment Management Ltd. (CLIML). CLIML will now act as the fund manager, portfolio manager, trustee, and promoter for all Counsel funds. This change does not impact the management of the Counsel funds, and no action is required on your part.

Updating websites, materials, and forms to reflect this change will take some time. Until then, any references to Counsel Portfolio Services Inc. – whether online, in banking transactions or in print, including materials accompanying this notice – should be understood as referring to Canada Life Investment Management Ltd.

Please keep this notice with your records.

# ADVISOR DIRECTED PAYOUT SERVICE

## Instruction Form

For Series T units ("Series T" units refer to Series T, FT & IT) held in your account, you may elect to receive some of the regular monthly distributions in cash. You cannot use the Advisor Directed Payout Service to receive cash distributions on Series T units that you hold in a registered account, other than a TFSA, unless that account is a nominee account. Instructions that you provide by submitting this form will supersede any other instructions that you have provided about the payment of distributions that you receive on the securities identified on this form.

### 1. ACCOUNT INFORMATION

Account Number: \_\_\_\_\_  New Account  Existing Account

Planholder: \_\_\_\_\_  
Last Name (or Company Name) First Name

Joint Owner: \_\_\_\_\_  
(if applicable) Last Name First Name

### 2. DEALER/REPRESENTATIVE INFORMATION

Dealer  
 Account Number: \_\_\_\_\_  
(if applicable)

Dealer Name: \_\_\_\_\_ Dealer Number: \_\_\_\_\_  
Company Name

Representative Name: \_\_\_\_\_ Representative Number: \_\_\_\_\_  
Last Name First Name

### 3. CASH PAYOUT INSTRUCTIONS

For Series T units held in your account, you may elect to receive some of the regular monthly distributions in cash. You may provide your monthly cash payout instructions in one of two ways: as a dollar amount, or as a percentage rate less than 6.00%. If you specify a percentage rate, we will calculate your monthly cash payout preference by multiplying that percentage rate by the net asset value per unit at the end of the most recent calendar year (or, if no Series T units of that type were outstanding on that date, the date in the current calendar year on which these securities were first offered for purchase), multiplying that product by the number of units you own, and dividing the result by 12. **No matter which monthly cash payout preference you specify, the monthly cash payout that you receive cannot exceed the amount distributed on the securities. Therefore, the monthly cash payout that you receive may be less than your monthly cash payout preference.**

Any portion of a distribution that is not paid to you in cash will be reinvested. **If the amount to be reinvested is less than the net asset value per unit for the Series T units on which you received the distribution, it will not be reinvested; instead, the entire amount of the distribution will be paid to you in cash.**

The instructions that you provide below apply only to the regular monthly distributions on the Series T units. Any year-end distribution on Series T units will be reinvested; you cannot receive any portion of this distribution in cash.

Your ADP service will be activated within ten business days of receipt of a properly executed Counsel ADP Instruction Form at the address noted below.

	Fund Code	Fund Name	Monthly Cash Payout Preference
1.	CGF	_____	\$ _____ or _____ %
2.	CGF	_____	\$ _____ or _____ %
3.	CGF	_____	\$ _____ or _____ %
4.	CGF	_____	\$ _____ or _____ %
5.	CGF	_____	\$ _____ or _____ %

## 4. PAYMENT INSTRUCTIONS

If your account is a nominee account: We will pay the monthly cash payouts in the manner that your nominee has specified to us.

If your account is a client name account: If you have already provided direct deposit instructions to us, we will pay the monthly cash payouts in accordance with those instructions. If you have not already provided direct deposit instructions to us, specify the method of payment you prefer:

- Deposit directly to my bank account (void cheque, bank Direct Deposit Form, or a photograph attached)
- Send cheque to the address you have on file for me

## 5. HOW SWITCHES AFFECT YOUR INSTRUCTIONS

I (We) understand the following processes will occur as a result of this request:

- a) When a dollar amount is selected, it will remain unchanged until new instructions are provided. The percentage of the Net Asset Value Per Unit (NAVPU) that this dollar amount represents will change each year as the year-end NAVPU changes.
- b) If you switch (in full) from one Series T investment to another Series T investment, the percentage rate or dollar amount on the series you switched will be carried over to the new series you have switched to.
- c) If you switch (in full) from one Series T investment to an existing Series T investment, this will not affect the percentage rate or dollar amount on the units you have switched to. The Return of Capital (ROC) income paid on the series you have switched to will remain in effect.
- d) If you make a partial switch from one Series T investment to another Series T investment, new written instructions are required to establish a percentage rate or dollar amount to be paid out on the series you have switched to. If no instructions are received, the regular ROC payment will default to reinvest. Payments on the series you have switched from will remain in effect unless there are insufficient units to satisfy the payment chosen. In this case the payment will default to the amount paid by the series.
- e) If you make a partial switch from one Series T investment to an existing Series T investment, this will not affect the percentage rate or dollar amount paid out on the series you have switched to. The custom ROC payout on the receiving fund will remain in effect. Payments on the relinquishing fund will remain in effect unless there are insufficient units to cover the requested payment. In this case the payment will default to the Monthly Amount.

## 6. SIGNATURES

I/we hereby direct and authorize Counsel Portfolio Services Inc. to implement the instructions I/we have provided in this Instruction Form, subject to the terms and conditions described in this Instruction Form.

\_\_\_\_\_  
Planholder Signature (required for client name accounts)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Joint Owner Signature (if applicable – required for client name accounts)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Representative Signature (required for all account types)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Dealer Authorized Signature (required for nominee accounts)

\_\_\_\_\_  
Date