

As at March 31, 2017

## Key Data

<b>Fund Type</b>	Global Balanced
<b>Start Date</b>	January 7, 2016
<b>Fund Assets</b>	\$16 Million
<b>Distributions</b>	Paid Monthly

## Risk Tolerance



## Fund Codes

## Trust Fund

<b>Series</b>	<b>SC</b>	<b>RC</b>	<b>LL</b>
I	245	(fee-for-service)	

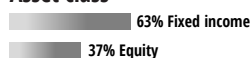
## Distributions and MER

<b>Series</b>	<b>Dist. (\$)</b>	<b>MER (%)</b>
I	0.1629	0.43

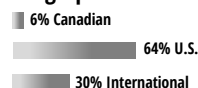
Distributions represent the annual distributions paid during 2016. MER reflected is for September 30, 2016 and includes GST/HST.

## Target Portfolio Mix

## Asset class



## Geographic

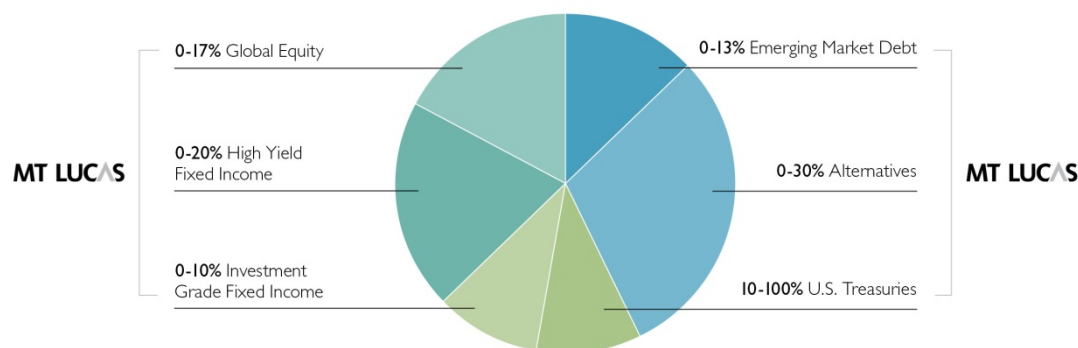


## Key Reasons To Invest In This Fund

- Seeks to provide regular monthly income and the potential for long-term capital growth with a conservative level of investment risk.
- Ideal for retired investors who will use this Portfolio as their primary source of retirement income and require consistent monthly income, while seeking to minimize Portfolio losses. Seeks to reduce downside risk.
- Target annual distribution of 4% (estimated) paid monthly (May be adjusted annually at the discretion of Counsel Portfolio Services).

## How Your Money Is Managed

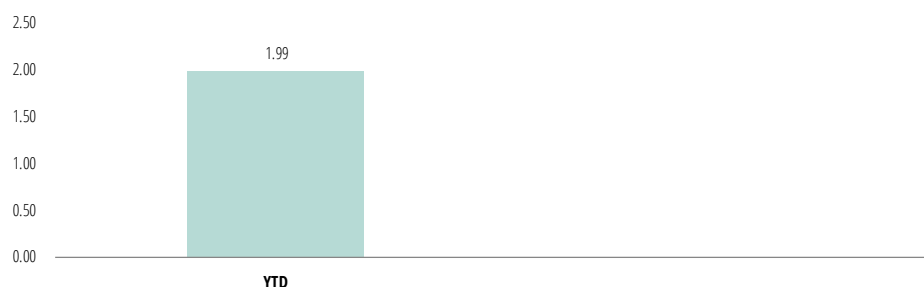
The Portfolio employs a proprietary trend-following strategy to move out of certain higher risk, higher yield investments during times of market stress, and into the safety of lower risk fixed income investments. This movement to lower risk investments is what gives the Portfolio its inherent downside protection. The strategy will automatically move back to its target allocation when signaled by the trend, which will enhance the Portfolio's yield-generating ability.

Target Portfolio Allocation<sup>1</sup>

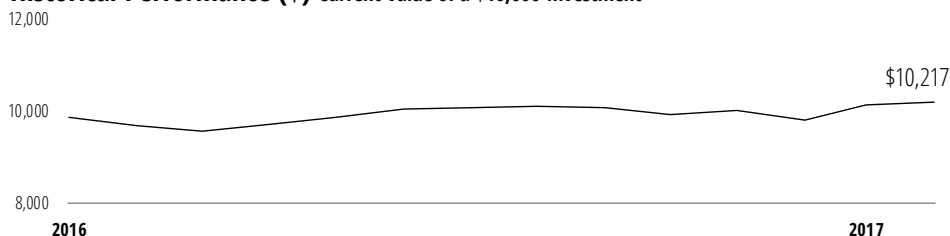
## Performance (%) Compound Returns

Period	1 mth	3 mth	6 mth	1 yr	3 yr	5 yr	10 yr	Inception Return	Inception Date
Series I	0.74	1.99	0.98	5.55				1.27	1/7/2016

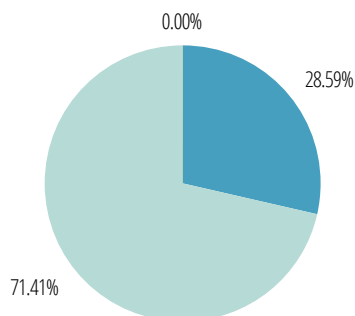
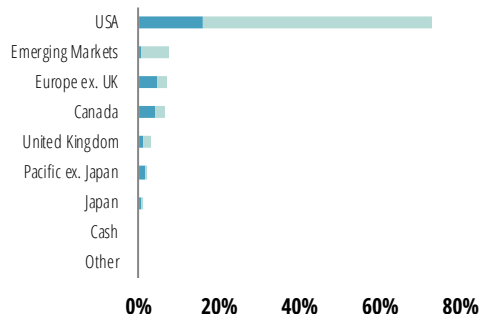
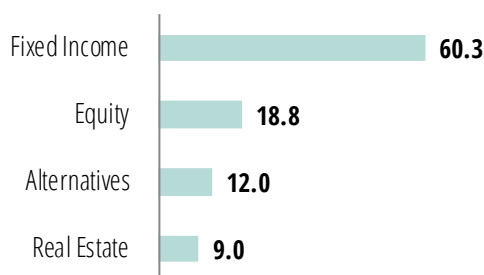
## Performance (%) Calendar Year Returns



## Historical Performance (\$) Current Value of a \$10,000 Investment



<sup>1</sup> The asset allocation weights depicted above represent the neutral allocations to the Portfolio. 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 in other securities.

**Investment Mix** ■ Equities ■ Bonds (Fixed Income) ■ Cash**Asset Class Mix****Effective Regional Allocation****Current Allocation (%)****Effective Currency Exposure**

The Counsel Investment Solution uses forward contracts to hedge against unfavourable Portfolio performance by changes in exchange rates. The Portfolio manager or sub-advisor has the discretion to change the effective currency exposure at any time after the date of publication.

	Canadian Dollar Exposure	Foreign Currency Exposure
<b>Before Hedging</b>	5.64%	94.36%
<b>After Hedging</b>	90.56%	9.44%

**Top 10 Holdings** As at January 31, 2017

Effective Holdings	% of NAV
iShares Tr 1-3 Yr Tr Bd ETF	17.76
iShares Tr Mrg RI Es Cp ETF	6.00
Powershares ETF Trust Li Senior Ln Port	6.00
Spdr Series Trust Blmbrg Brc Cnvt	6.00
iShares Glb Hgh Yld ETF	4.00
iShares Tr 0-5yr Hi Yl Cp	4.00
iShares Tr Iboxx Hi Yd ETF	4.00
Markit Cdx.Na.Hy.Tr	4.00
Markit Itraxx.Eur.Xover.Tr	4.00
iShares Em Hghyl Bd ETF	3.75

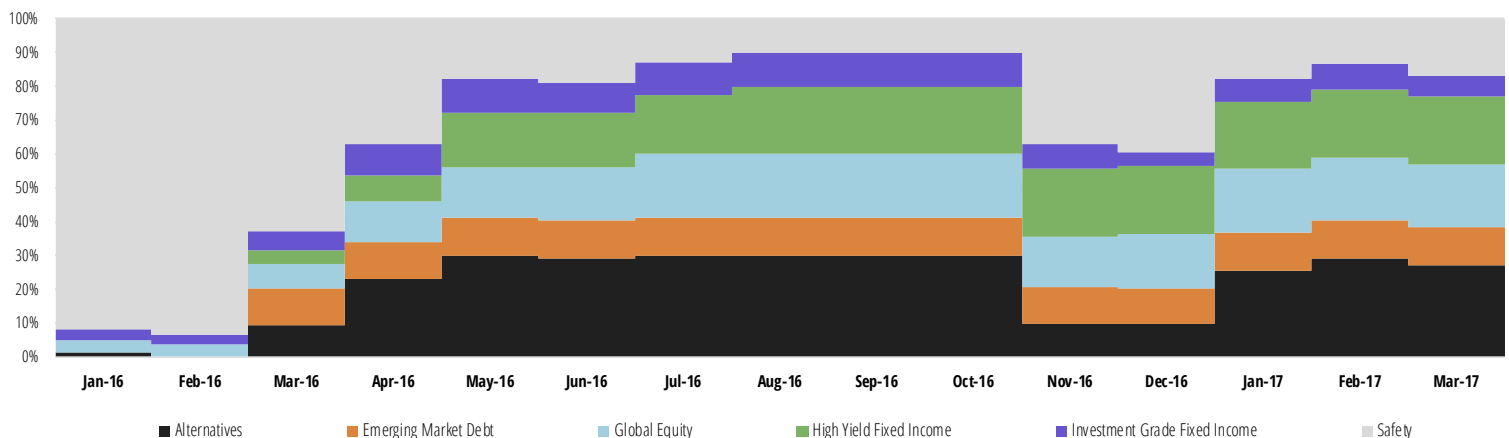
The Portfolio manager or sub-advisor has the discretion to change the effective currency exposure at any time after the date of this publication. The Portfolio invests in underlying mutual funds (which may be managed by Counsel) currently sub-advised by the sub-advisors listed beside each investment mandate. For information on the underlying funds, please read the Fund Facts and Simplified Prospectus before investing, available at [www.counselservices.com](http://www.counselservices.com).

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any security holder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

## Monthly Asset Weighting

DATE	Alternatives	Emerging Market Debt	Global Equity	High Yield Fixed Income	Investment Grade Fixed Income	Safety
Jan-16	1.29%	Out	3.75%	Out	3.33%	91.63%
Feb-16	Out	Out	3.75%	Out	3.00%	93.25%
Mar-16	10.00%	11.25%	7.50%	4.00%	5.95%	65.05%
Apr-16	24.29%	11.25%	12.50%	8.19%	9.90%	38.57%
May-16	30.00%	11.25%	15.00%	16.00%	10.00%	17.75%
Jun-16	29.05%	11.25%	15.89%	16.00%	9.05%	18.76%
Jul-16	30.00%	11.25%	18.75%	17.33%	9.81%	12.86%
Aug-16	30.00%	11.25%	18.75%	20.00%	10.00%	10.00%
Sep-16	30.00%	11.25%	18.75%	20.00%	10.00%	10.00%
Oct-16	30.00%	11.25%	18.75%	20.00%	10.00%	10.00%
Nov-16	10.00%	10.54%	15.00%	20.00%	7.24%	37.23%
Dec-16	10.00%	10.18%	16.25%	20.00%	4.24%	39.33%
Jan-17	25.57%	11.25%	18.75%	20.00%	6.67%	17.76%
Feb-17	29.14%	11.25%	18.75%	20.00%	7.52%	13.33%
Mar-17	27.00%	11.25%	18.75%	20.00%	6.05%	16.95%
% Change - from previous month	↓ -2.14%	→ 0.00%	→ 0.00%	→ 0.00%	↓ -1.48%	↑ 3.62%
Neutral Weight	30.00%	18.75%	11.25%	20.00%	10.00%	10.00%
Under/Overweight from Neutral	-3.00%	-7.50%	0.00%	0.00%	-3.95%	6.95%

## Asset Weighting



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