

As at July 31, 2022

Key Data

Fund Type	Canadian Dividend & Income Equity
Inception Date	Jan 7 2009
Fund Assets	\$143 Million
Distributions	Paid Monthly

Risk Tolerance



Fund Codes

Series	Code	Charge
A	400	front-end

Distribution and MER

Series	Dist.(\$)	MER(%)
A	0.0092	2.33

Distributions represent the annual distributions paid during 2021. MER reflected is for March 31, 2022 and includes GST/HST. Effective June 15, 2022, the management fee and/or the fixed administration fee were lowered, which will result in a lower MER.

Key Reasons To Invest In This Portfolio

- Potential for modest long-term growth.
- Tax-efficient income in a non-registered plan
- Medium risk Canadian income-oriented equity fund.

How Your Money Is Managed

The Canadian dividend investment specialist invests primarily in large cap securities and selects securities by applying a dividend income valuation approach. Diversification is achieved by investing in a variety of industry sectors. Depending on prevailing market conditions, Counsel Canadian Dividend may also invest in equity and fixed income securities, income trusts, convertible securities, mortgage-backed securities and money market instruments of issuers anywhere in the world

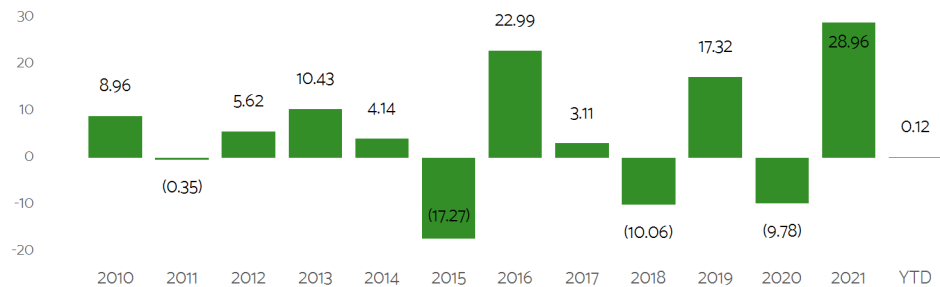
Investment Specialist

One of the most important factors for Portfolio success is having the ideal investment specialist for your investment. The investment specialist selected for Counsel Canadian Dividend is Lincluden Investment Management*.

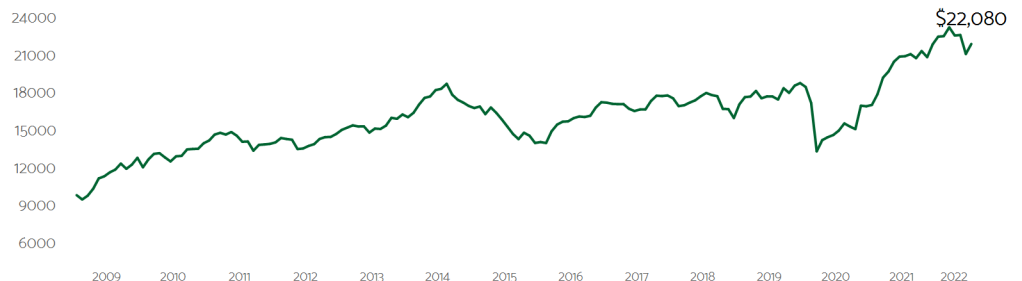
Performance (%) Compound Returns

Period	1 mth	3 mth	6 mth	1 yr	3 yr	5 yr	10 yr	Inception Return	Start Date
Series A	3.78	(2.95)	(2.58)	4.65	7.29	5.56	4.71	6.07	1/14/2009

Performance (%) Calendar Year Returns

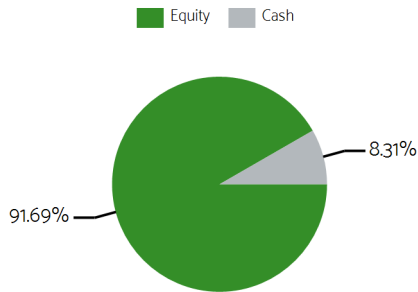


Historical Performance (\$) Current Value of a \$10,000 Investment

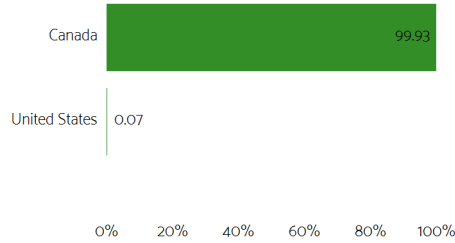


Your Investment Mix

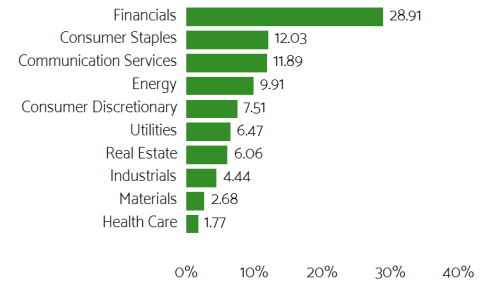
Asset Class Mix



Effective Regional Allocation



Effective Equity Sector Allocation



Top 10 Holdings As at May 31, 2022

Effective Holdings	% of NAV
The Toronto-Dominion Bank	6.20
Royal Bank of Canada	5.73
Hydro One Inc.	4.58
Power Corporation of Canada	4.15
Rogers Communications Inc. Class B	3.61
Canadian Imperial Bank of Commerce	3.59
The Bank of Nova Scotia	3.49
Nutrien Ltd.	3.46
BCE Inc.	3.45
Metro Inc.	3.29

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 securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently, and past performance may not be repeated.

For information on the Portfolio or the underlying Counsel funds, please read the Fund Facts, Simplified Prospectus and/or other reporting documents before investing, available at www.counselservices.com.