

As at July 31, 2022

**Key Data**

<b>Fund Type</b>	Canadian Money Market
<b>Inception Date</b>	Nov 27 2009
<b>Fund Assets</b>	\$30 Million
<b>Distributions</b>	Paid Monthly

**Risk Tolerance**



**Fund Codes**

Series	Code	Charge
F	712	fee-for-service

**Distribution and MER**

Series	Dist.(\$)	MER(%)
F	0.011	0.16

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 Fund**

- The Fund seeks current income and preservation of invested capital by investing primarily in short-term Canadian money market instruments.
- Capital stability, interest income and liquidity.
- Cash component equivalent in an investment Portfolio.

**How Your Money Is Managed**

The Canadian money market investment specialist invests primarily in Canadian money market instruments that have a remaining term-to maturity of 365 days or less. This includes investments in treasury bills, banker's acceptances and commercial paper. The Fund is expected to maintain a constant NAV per security of \$10.00, because income of the fund is accrued to investor accounts daily. The fund may engage in securities lending, repurchase and reverse repurchase transactions to earn additional income for the Fund. These transactions will only be made with parties that are considered creditworthy.

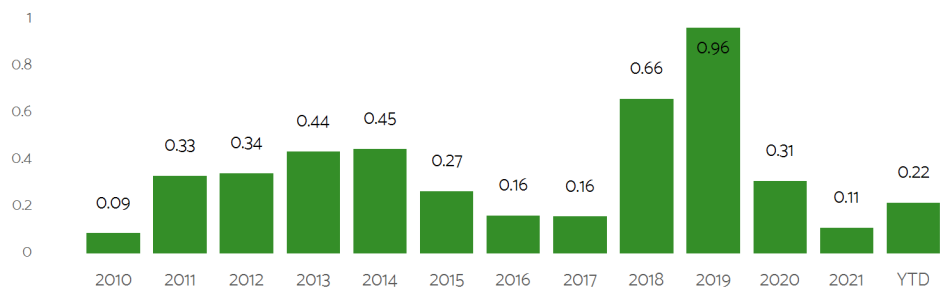
**Investment Specialist**

One of the most important factors for Portfolio success is having the ideal investment specialist for your investment. The investment specialist selected for Counsel Money Market is Mackenzie Investments†.

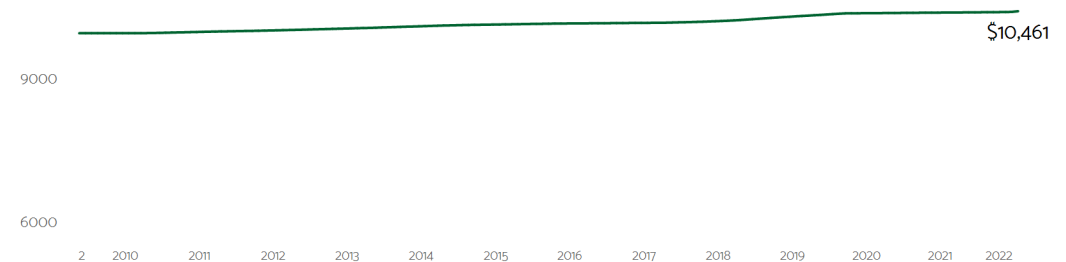
**Performance (%) Compound Returns**

Period	1 mth	3 mth	6 mth	1 yr	3 yr	5 yr	10 yr	Inception Return	Start Date
<b>Series F</b>	0.13	0.18	0.20	0.26	0.34	0.47	0.39	0.35	11/27/2009

**Performance (%) Calendar Year Returns**

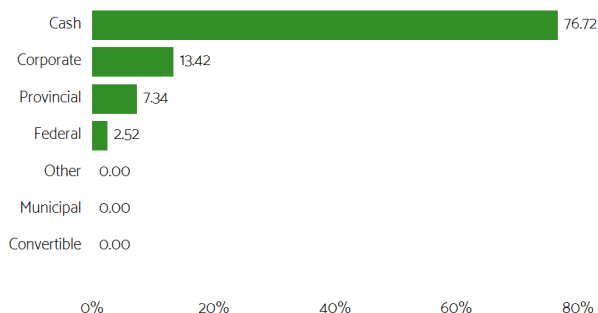


**Historical Performance (\$) Current Value of a \$10,000 Investment**

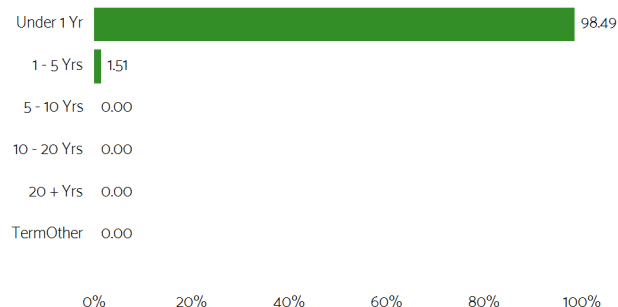


Your Investment Mix

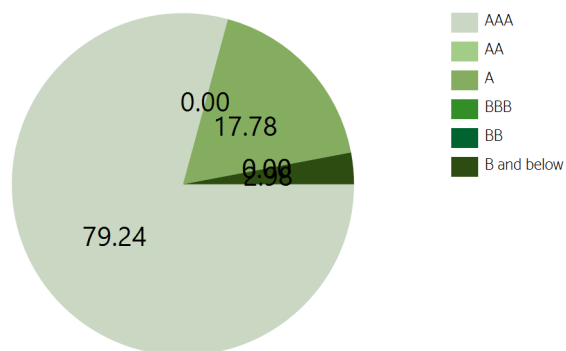
Investment Mix



Term To Maturity: Bonds Only



Credit Rating



Top 10 Holdings As at May 31, 2022

Effective Holdings	% of NAV
Province of Ontario F/R 06-27-2022	15.69
Province of Newfoundland 1.95% 06-02-2022	2.15
Province of Ontario 3.15% 06-02-2022	1.80
The Bank of Nova Scotia F/R 04-06-2023	1.75
Province of Ontario 9.50% 07-13-2022	1.52
Canadian Imperial Bank of Commerce F/R 04-19-2023	1.42
Royal Bank of Canada F/R 02-16-2023	1.42
Canada Housing Trust F/R 09-15-2022	1.07
Storm King Funding F/R 03-27-2023	1.06
Plaza Trust F/R 03-27-2023	1.06

<sup>1</sup>An affiliated registrant of Counsel Portfolio Services Inc.

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](http://www.counselservices.com).