

As at July 31, 2022

**Key Data**

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

**Risk Tolerance**



**Fund Codes**

Series	Code	Charge
F	409	fee-for-service

**Distribution and MER**

Series	Dist.(\$)	MER(%)
F	0.2958	1.07

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

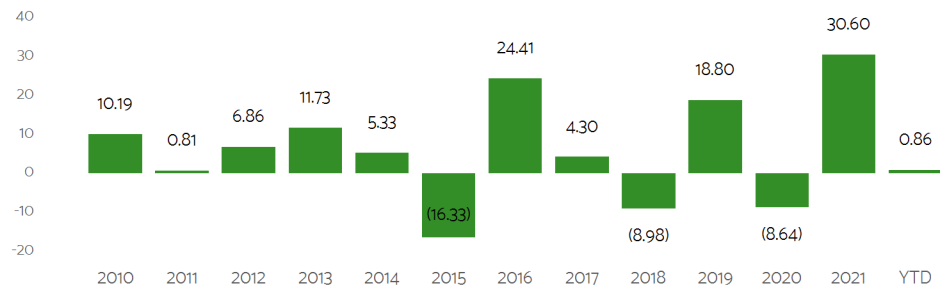
**Investment Specialist**

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\*.

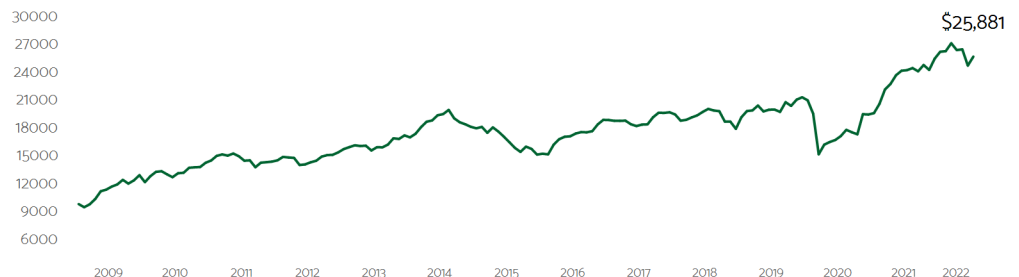
**Performance (%) Compound Returns**

Period	1 mth	3 mth	6 mth	1 yr	3 yr	5 yr	10 yr	Inception Return	Start Date
<b>Series F</b>	3.89	(2.65)	(1.98)	5.97	8.64	6.87	5.97	7.32	1/14/2009

**Performance (%) Calendar Year Returns**

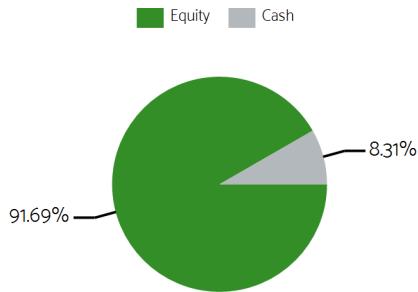


**Historical Performance (\$) Current Value of a \$10,000 Investment**

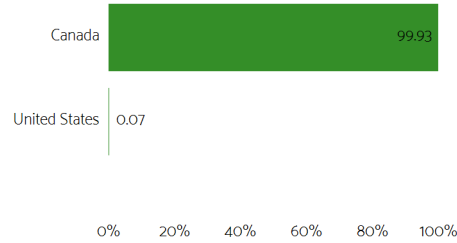


Your Investment Mix

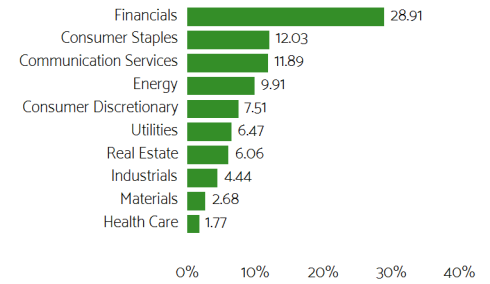
Asset Class Mix



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