

As at March 31, 2024

Key Data

Fund Type	U.S. Equity
Inception Date	Nov 6 2023
Fund Assets	\$212 Million
Distributions	Paid Monthly

Risk Tolerance



Fund Codes

Series	Code	Charge
I	515	fee-for-service

Distribution and MER

Series	Dist.(\$)	MER(%)
I	N/A	N/A

Distributions and MER are not available as the fund is new.



This Portfolio incorporates IPC Portfolio Services’ Three Pillars for Sustainable Investing strategy, which includes Active Ownership through corporate engagement and proxy voting, ESG Integration utilized in all our sub advisors’ investment processes, and Exclusion of certain companies for ethical reasons.

Key Reasons To Invest In This Fund

- Long-term capital growth.
- Exposure to U.S. markets.
- Medium tolerance for risk.

How Your Money Is Managed

The portfolio will typically hold 30-40 securities of large-cap U.S. companies that are building strong, successful business models by growing revenues, trimming costs and increasing enterprise values thanks to their sustainable business advantages (SBA). Using a disciplined, bottom-up fundamental research approach, the investment specialist maintains a low-turnover, concentrated portfolio with the potential to drive attractive performance results over time. Diversification is achieved through investments in a variety of sectors across the U.S. market. Depending on the prevailing market conditions, Counsel U.S. Growth Equity may also invest in U.S. fixed income securities and equity and fixed income securities 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 U.S. Growth Equity is Brown Advisory LLC.

Performance (%) Compound Returns

This Fund was launched in November 2023. No performance is presented because this Fund is less than 12 months old.

Performance (%) Calendar Year Returns

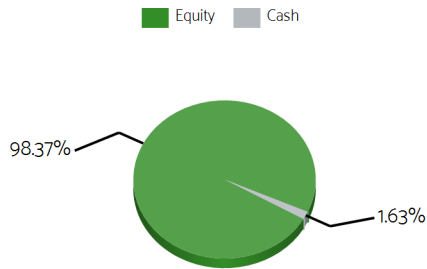
This information is not presented since Series I of the Fund has not been distributed for one full calendar year.

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

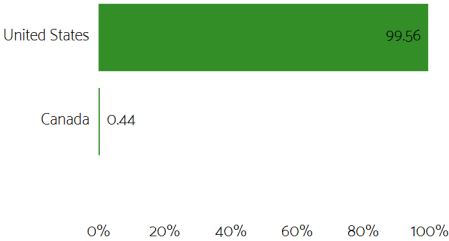
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Your Investment Mix

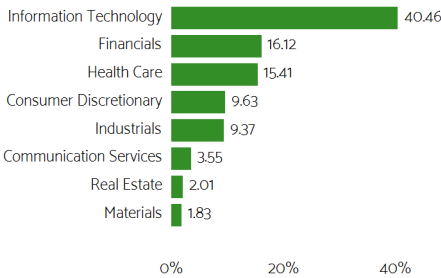
Asset Class Mix



Effective Regional Allocation



Effective Equity Sector Allocation



Top 10 Holdings As at March 31, 2024

Effective Holdings	% of NAV
NVIDIA Corp.	8.48
Microsoft Corp.	6.44
Amazon.com Inc.	5.62
Intuit Inc.	4.52
Visa Inc. Class A	4.33
ServiceNow Inc.	3.88
Alphabet Inc. Class A	3.55
Danaher Corp.	3.37
Uber Technologies Inc.	3.04
Edwards Lifesciences Corp.	2.96

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).