

# Counsel Focus Conservative Portfolio Series F

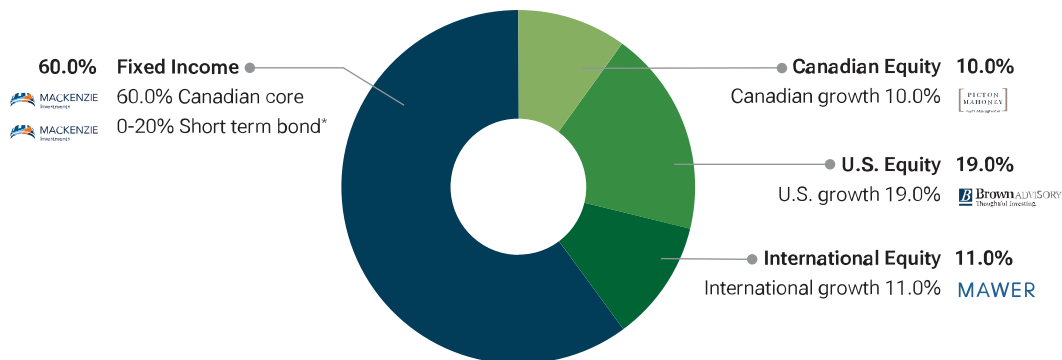
March 31, 2025

A globally diversified portfolio that seeks to achieve a balance between income and capital growth with a moderate level of investment risk by investing either directly, or through securities of investment mutual funds, in equity and fixed-income securities of a variety of Canadian, U.S. and international issuers based on security selection by a concentrated group of equity investment specialists.

## Is this portfolio right for you?

- Provides opportunity for capital growth and income with a conservative level of investment risk.
- Features equity specialists with a focus on growth stocks.
- Monthly distributions.

## Neutral portfolio allocation<sup>1</sup>



\*Target range is shown for these allocations because the neutral weight is 0%.

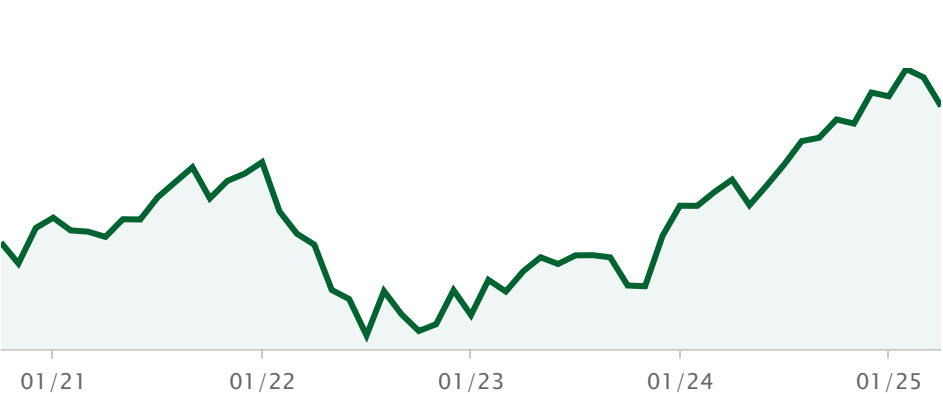
## Annualized performance (%)

Period	1 mth	3 mths	6 mths	1 yr	3 yr	5 yr	10 yr	Inception return
Series F	-2.5	-0.9	1.2	7.1	4.6	-	-	3.0

## Performance (%) calendar year returns

Period	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD
Series F	-	-	-	-	-	-	5.6	-14.6	12.2	10.9	-0.9

## Historical performance (%) Current value of \$10,000



## Key data

Fund type	Global Fixed Income Balanced
Fund code	CGF722
Inception date	October 19, 2020
Mgmt. fee	0.75%
Admin. fee	0.15%
MER	0.99%

## Distribution frequency

Income	Monthly
Capital gains	Annual
Distributions	\$0.19

Distributions represent the annual distributions paid during 2024

## Risk tolerance

Low to Medium

## Portfolio characteristics

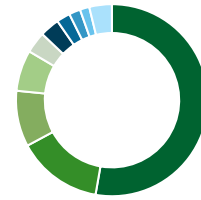
Dividend yield	2.6%
Yield to maturity	3.6%
Duration (years)	6.8
Average credit rating	A

## Investment

Min.	Subsq.	RRSP eligible
\$500	\$100	Yes

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How the fund is invested<sup>2</sup> as at Jan 31, 2025



Asset allocation	(%)	Geographic allocation	(%)	Sector allocation	(%)
Domestic Bonds	52.7	Canada	66.7	Fixed Income	52.7
US Equity	23.4	United States	23.8	Technology	14.4
International Equity	9.4	United Kingdom	2.3	Financial Services	9.4
Canadian Equity	7.3	Japan	1.3	Cash and Cash Equivalent	6.9
Cash and Equivalents	6.9	Netherlands	1.1	Healthcare	3.6
Income Trust Units	0.2	Ireland	0.6	Consumer Services	3.3
Foreign Bonds	0.1	China	0.6	Industrial Services	2.3
		Italy	0.5	Industrial Goods	1.9
		Taiwan	0.5	Energy	1.6
		Other	2.5	Other	3.8

## Top holdings

Underlying funds/holdings	(%) of NAV
Counsel Canadian Core Fixed Income	53.6
Counsel U.S. Growth Equity	23.5
Counsel International Growth	10.0
Counsel Canadian Growth	7.9
Counsel Short Term Bond	5.0

Top equity holdings	(%) of NAV
Amazon.com Inc	1.9
Microsoft Corp	1.6
NVIDIA Corp	1.6
KKR & Co Inc	1.1
Visa Inc Cl A	1.0
Marvell Technology Inc	1.0
Intuit Inc	1.0
Alphabet Inc Cl A	0.9
ServiceNow Inc	0.9
Progressive Corp	0.8

Top fixed income holdings	(%) of NAV
Ontario Province 3.80% 02-Dec-2034	2.4
Ontario Province 4.60% 02-Dec-2055	2.4
Canada Housing Trust No 1 1.90% 15-Sep-2026	2.3
Canada Government 2.75% 01-Dec-2055	1.9
Canada Government 3.00% 01-Jun-2034	1.7
Quebec Province 4.40% 01-Dec-2055	1.6
Quebec Province 4.45% 01-Sep-2034	1.5
Canada Government 3.50% 01-Sep-2029	0.9
Canada Government 2.75% 01-Jun-2033	0.8
Canada Government 3.25% 01-Dec-2034	0.7

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## Why Invest with Counsel Portfolios

Our Portfolio Management team builds and maintains our portfolios based on in-depth analysis to align to a broad range of investor risk profiles. We take an unbiased approach when choosing our money managers by incorporating a proprietary and disciplined methodology for researching and selecting independent asset managers from across the globe. Each manager is monitored and held accountable to their mandate to help ensure our investors have the best chance at achieving their financial goals.

<sup>1</sup>The asset allocation weights depicted above represent the neutral allocations for the fund and may differ from the current allocation. The neutral allocation may comprise a combination of investments in equities, fixed income securities, securities that are designed to track a market index or other securities. Canada Life Investment Management Ltd., the portfolio manager of the fund, has the discretion to change the allocation without prior notice. <sup>2</sup>Effective holdings of the fund are held either directly, or through an underlying mutual fund. Asset allocations reflected are as a percentage of the fund's net asset value. Individual securities held by ETFs are not reflected in the Fund's Top Holdings listings. For money market fund reports: The current yield is an annualized historical yield based on the seven-day period ended on the date noted above and does not represent an actual one-year return. For information on the fund or any underlying Counsel funds, please read the Fund Facts, Simplified Prospectus and/or other reporting documents before investing, available at [www.counselportfolios.ca](http://www.counselportfolios.ca). All third-party marks are used with permission.

Note: Occasionally, a negative value may be reported for Cash holdings that reflects the sale of securities and/or redemption transactions that have not settled at month end.

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