

Counsel Announces Changes Related to Prospectus Renewal

Toronto, October 25, 2023: Counsel Portfolio Services (“Counsel”) today announced several changes to its investment solutions in advance of the renewal of its simplified prospectus and annual management report of fund performance (MRFP).

Risk Rating Change

Counsel reviews and adjusts risk ratings in accordance with the Risk Classification Methodology managed by Canadian securities regulators. Accordingly, the risk rating of Counsel Conservative Portfolio will change as outlined below. This change will be effective October 27, 2023, and does not reflect any alteration to the investment objectives, strategies, or management of the impacted mutual fund.

Fund	Category	Previous Risk Rating	New Risk Rating
Counsel Conservative Portfolio	Global Fixed Income Balanced	Low	Low-to-Medium

Series Change

On or about October 27, 2023, Counsel will redesignate Series Private Wealth I (PWI) funds so that all of Series I Private Wealth I unitholders will hold Series F. This change will result in the elimination of a duplicative series and simplify the overall product line-up. The resulting Series F units will have identical investment objectives and strategies, with management and administration fees either the same or lower than the former Series Private Wealth I.

Counsel Portfolio Services is announcing these changes in anticipation of the renewal of its Simplified Prospectus scheduled for October 30, 2023.

About Counsel Portfolio Services Inc.

Counsel is a subsidiary of Investment Planning Counsel Inc. (“IPC Inc.”). With \$4.4 billion in assets under management as at September 30, 2023, Counsel provides comprehensive, objective portfolio solutions utilizing the strength and expertise of third-party portfolio managers. Counsel, through IPC Inc., is a member of the IGM Financial Inc. (TSX: IGM) group of companies. IGM Financial is one of Canada's premier financial services companies.

For more information, please contact:

Cameron Penner

Proof Inc. Phone: (416) 969-2705

Email: cpenner@getproof.com