

# IPC High Interest Savings Fund Series I

Counsel Portfolio Services Inc.

This document contains key information you should know about IPC High Interest Savings Fund Series I. You can find more detailed information in the fund's simplified prospectus. Ask your representative for a copy, contact Counsel Portfolio Services Inc. ("Counsel") at 1-877-625-9885 or [info@counsellservices.com](mailto:info@counsellservices.com) or visit [www.ipcportfolios.ca](http://www.ipcportfolios.ca).

**Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.**

Effective on or about October 1, 2024, subject to customary closing conditions, Counsel Portfolio Services Inc. will be amalgamated with, and continue under the name, Canada Life Investment Management Ltd. Consequently, all references in this document to "Counsel Portfolio Services Inc." or "Counsel" when referring to the fund manager or portfolio manager, will be replaced with "Canada Life Investment Management Ltd." or "CLIML".

- The email address noted above and in the "For more information" section will be changed to [clientrelations@mutualfunds.counsellservices.com](mailto:clientrelations@mutualfunds.counsellservices.com).

- The name and address of the fund manager in the "For more information" section will be changed to: Canada Life Investment Management Ltd., 255 Dufferin Avenue, London, Ontario N6A 4K1.

## Quick facts

<b>Fund code:</b>	CGF786	<b>Fund manager:</b>	Counsel Portfolio Services Inc.
<b>Date series started:</b>	January 30, 2023	<b>Portfolio manager:</b>	Counsel Portfolio Services Inc.
<b>Total fund value on June 30, 2024:</b>	\$401.9 Million	<b>Distributions:</b>	Daily, paid monthly
<b>Management expense ratio (MER):</b>	0.06%	<b>Minimum investment:</b>	\$500 initial; \$100 additional; \$50 for pre-authorized debit plans. These amounts may change from time to time, and may also be waived by Counsel.

## What does the Fund invest in?

The Fund seeks to provide investors with a high rate of monthly interest income, while preserving capital and providing liquidity, by investing primarily in high interest deposit accounts, either directly or through other investment funds. Although the Fund primarily intends to invest in bank deposit accounts, the Fund is not covered by the Canada Deposit Insurance Corporation or any other government deposit insurer. The fund seeks to maintain a constant net asset value of \$10 per security.

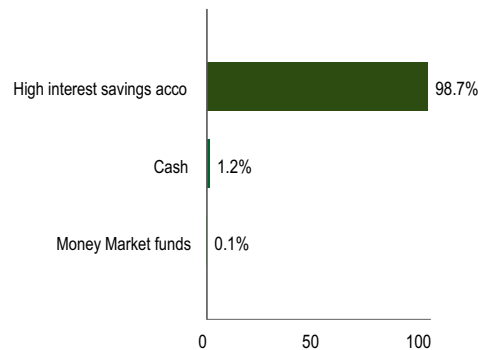
The charts below give you a snapshot of the fund's investments on June 30, 2024. The fund's investments will change.

### Top 10 Investments (June 30, 2024)

1. Equitable Bank High Interest Savings Account	59.4%
2. BNS Investment Savings Account	39.3%
3. Cash	1.2%
4. Counsel Money Market Fund Series O	0.1%
<b>Total percentage of top 10 investments</b>	<b>100.0%</b>
<b>Total number of investments</b>	<b>4</b>

### Investment mix (June 30, 2024)

#### Asset Type



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## How risky is it?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with a higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

## No guarantees

Like most mutual funds, this fund doesn't have any guarantees. You may not get back the amount of money you invest.

## How has the fund performed?

### Year-by-year returns

This information is not available because this series has not yet completed a calendar year.

## Risk rating

Counsel has rated the volatility of this Fund as **low**.

This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the fund's returns, see the 'What are the Risks of Investing in the Fund?' section of the fund's simplified prospectus.

### Best and worst 3-month returns

This information is not available because this series has not yet completed a calendar year.

### Average return

A person who invested \$1,000 in Series I since inception would have had \$1,070 as of June 30, 2024. This is equal to an annual compounded return of approximately 4.9%.

## Who is this fund for?

### Investors who:

- seek higher yields on cash balances
- want a short-term investment

## A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series I securities of the fund.

The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

### 1. Sales charges

You pay no sales charges when you buy Series I of this fund.

### 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the fund's returns.

As of March 31, 2024, the fund's expenses were 0.06% of its value. This equals \$0.60 for every \$1,000 invested.

	Annual rate (as a % of the fund's value)
Management expense ratio (MER) These are the total operating expenses (including administration fees and Other Fund Costs, as described in detail in the Simplified Prospectus).	0.06%
Trading expense ratio These are the fund's trading costs.	0.00%
Fund expenses	0.06%

### More about the trailing commission

No trailing commissions are paid for Series I of this fund.

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## 3. Other fees

You may have to pay other fees when you buy, hold, sell or switch securities of the Fund.

Fee	What you pay
Advisor Service Fee	Series I securities are available exclusively to investors who have a fee based arrangement with their representative's firm. You and your representative decide on an annual asset-based fee of 0-1.5% based on the average daily market value of your investment. This fee is paid to your representative's firm and is in addition to the expenses payable by the fund. If instructed, Counsel will deduct the fees from your account by redeeming securities of a fund that you have designated in advance and will remit the proceeds to your representative's firm on your behalf.
Series I Management Fee	You pay directly to Counsel, a management fee of 0.10%. Counsel will deduct the fees from your account by redeeming securities of a fund that you have designated in advance. Counsel may waive or reduce the management fee payable by an investor at its discretion.
Switch fees	If you switch between series of the fund or to another Counsel fund, you may pay your representative's firm a switch fee of 0%-2%.

## What if I change my mind?

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual fund securities within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

## For more information

Contact Counsel Portfolio Services Inc. or your representative for the fund's simplified prospectus and other disclosure documents. These documents and the Fund Facts make up the fund's legal documents.

**Counsel Portfolio Services Inc.**  
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To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).