

Counsel Portfolio Services Announces Changes in Classification and Risk Rating for Two Portfolios

Toronto, October 28, 2016: Counsel Portfolio Services announced today that it is changing the risk rating of the Counsel Conservative Portfolio and Counsel Conservative Portfolio Class (the Portfolios) from “low to medium” to “low”. Additionally, Counsel will adjust the Portfolios’ classification from “Canadian Balanced” to “Global Fixed Income Balanced”.

This change is reflected in the simplified prospectus of the Portfolios, which will be filed with the Canadian securities regulators in connection with the Portfolios’ 2016 annual renewal.

The investment objectives and strategies of the Portfolios will not change as a result of these changes. The revised risk rating for the Portfolios is determined in accordance with the methodology recommended by The Investment Funds Institute of Canada. The classification of the Portfolios is based on the criteria used by the Canadian Investment Funds’ Standards Committee.

About Counsel Portfolio Services Inc.

Counsel Portfolio Services Inc. is a subsidiary of IPC Portfolio Services Inc., which is a subsidiary of Investment Planning Counsel Inc. (IPC Inc.). With \$4.5 billion in assets under management as at September 30, 2016, 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.

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