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June 25, 2021

To: Alberta Securities Commission
Autorité des marchés financiers
British Columbia Securities Commission
Financial and Consumer Affairs Authority of Saskatchewan
Financial and Consumer Services Commission (New Brunswick)
Nova Scotia Securities Commission
Office of the Superintendent of Securities (Prince Edward Island)
Office of the Superintendent of Securities Service Newfoundland and Labrador
Ontario Securities Commission
The Manitoba Securities Commission
Nunavut Securities Office
Office of the Superintendent of Securities (Northwest Territories)
Office of the Yukon Superintendent of Securities

Dear Sirs/Mesdames:

We refer to the Simplified Prospectus (the "Prospectus") of the Funds dated October 30, 2020 relating to the sale and issue of Series A, B, C, F, FB, FT, I, IB, IT, T, O, and Private Wealth I (as applicable) securities of the Funds.

We, Deloitte LLP, consent to being named and to the use, through incorporation by reference in the Prospectus, of our reports dated June 8, 2021 to the unitholders of each of the Funds on the following financial statements of each of the Funds listed in Appendix A:

- Statements of financial position as at March 31, 2021 and 2020 (as applicable);
- Statements of comprehensive income, changes in financial position, and cash flows for the years or periods (since establishment of the Funds) ended March 31, 2021 and 2020 (as applicable), and notes to the financial statements, including a summary of significant accounting policies.

We report that we have read the Prospectus and all information specifically incorporated by reference therein and have no reason to believe that there are any misrepresentations in the information contained therein that are derived from the financial statements upon which we have reported or that are within our knowledge as a result of our audit of such financial statements. We have complied with Canadian generally accepted standards for an auditor's consent to the use of a report of the auditor included in an offering document, which does not constitute an audit or review of the Prospectus as these terms are described in the CPA Canada Handbook – Assurance.

Yours truly,

/s/ Deloitte LLP

Chartered Professional Accountants
Licensed Public Accountants

Appendix A

List of Funds

Counsel Strategic Portfolios

Counsel High Income Portfolio
Counsel Monthly Income Portfolio
Counsel Conservative Portfolio
Counsel Balanced Portfolio
Counsel Growth Portfolio
Counsel All Equity Portfolio

Counsel Retirement Portfolios

Counsel Retirement Preservation Portfolio
Counsel Retirement Foundation Portfolio
Counsel Retirement Accumulation Portfolio

IPC Private Wealth Visio Pools

IPC Private Wealth Visio Income Pool
IPC Private Wealth Visio Balanced Pool
IPC Private Wealth Visio Balanced Growth Pool
IPC Private Wealth Visio Growth Pool
IPC Private Wealth Visio Core Fixed Income
IPC Private Wealth Visio North American Equity

Counsel Portfolio Components

Counsel Money Market
Counsel Short Term Bond
Counsel Fixed Income
Counsel High Yield Fixed Income
Counsel Income Trend Strategy (formerly
Counsel Retirement Income Portfolio)
Counsel Canadian Dividend
Counsel Canadian Value
Counsel Canadian Growth
Counsel U.S. Value
Counsel U.S. Growth
Counsel International Value
Counsel International Growth
Counsel Global Dividend
Counsel Global Real Estate
Counsel Global Small Cap
Counsel Global Trend Strategy