



STYLUS Asset Management Value with Income Fund

Fund Facts

June 30, 2017

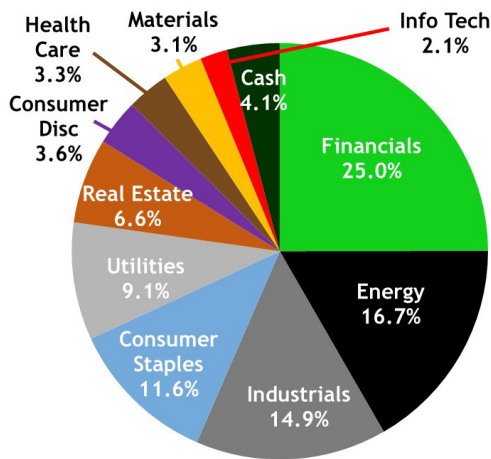
This document contains key information you should know about the STYLUS Value with Income Fund. You can find more detailed information in the Fund's Offering Memorandum. For a copy contact STYLUS Asset Management Inc. at 416-847-5900 or visit us at www.stylusam.com.

Quick Facts

Inception Date:	January 1, 2002	Subscriptions:	Monthly
Portfolio Manager:	STYLUS Asset Management Inc.	Redemptions:	Monthly (10 days notice)
Min. Investment Per Fund:	\$100,000	Distributions (if applicable):	Annually, on December 31
Min. Subsequent Investment:	\$5,000	Custodian:	RBC Investor & Treasury Services
Total AUM as at June 30, 2017:	\$50,873,315	Auditor:	KPMG LLP

What Does The Fund Invest In

Sectors & Top 10 Current Holdings

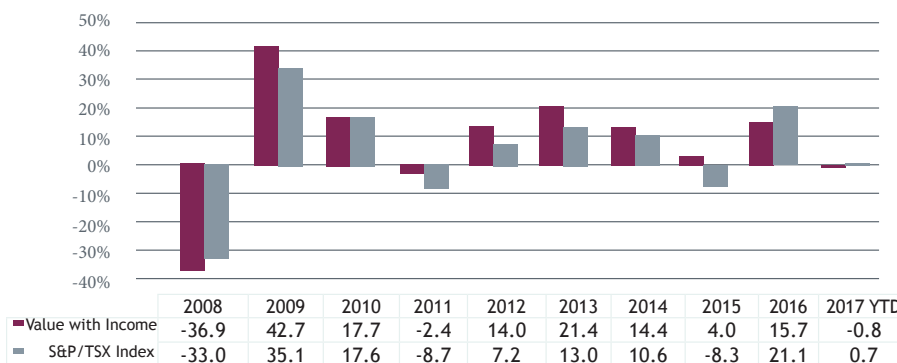


Company	Sector	Portfolio Weight
Premium Brands Holdings	Consumer Staples	4.9%
Canadian Utilities Ltd.	Utilities	4.6%
Valener Inc.	Utilities	4.5%
Toronto-Dominion Bank	Financials	4.4%
Manulife Financial Corp.	Financials	4.3%
Royal Bank of Canada	Financials	4.2%
TransCanada Corporation	Industrials	4.1%
New Flyer Industries	Industrials	4.1%
Fiera Capital Corp.	Financials	4.1%
CIBC	Financials	4.0%

The top 10 holdings make up 43.1% of the Fund's 26 investment holdings.

HOW THE FUND HAS PERFORMED

This tells you how the fund has performed over the past 10 calendar years. Returns are net after expenses. These expenses reduce the fund's returns.



Year-by-year Returns

The Fund did drop in value twice in the past 10 calendar years. The range of returns helps you assess how risky the Fund has been historically. It does not tell you how the Fund will perform in the future.

Average Return

If you had invested \$100,000 in the Fund 10 years ago, your investment would now be worth \$187,000. This works out to an annual compound return of 6.5%.

Risk Rating & Tolerance (Last 10 Years)

The value of the Fund can go down as well as up. STYLUS has rated this fund's risk as medium/low.

	Standard Deviation Risk measurement of volatility of annual returns. Higher value equals higher expected volatility.	Sharpe Ratio Investment performance relative to the amount of risk associated with an investment. Higher values indicate better returns compared to amount of investment risk.	Beta Measure of volatility compared to an Index. Lower beta indicates less volatility than the market.	Risk Tolerance Low: Small chance of losing some or all of your investment Medium: Modest chance of losing some or all of your investment. High: Strong chance of losing some or all of your investment
STYLUS VI Fund	11.9%	0.90	0.49	<div style="width: 20%; background-color: #800000; height: 10px;"></div>
S&P/TSX	13.6%	0.42	1.00	Low <div style="width: 33%; background-color: #800000; height: 10px;"></div> High



How Much Does It Cost

The following tables show the fees and expenses you would pay as a unitholder of the Fund.

Fund Expenses

You do not pay these expenses directly. They affect you because they reduce the Fund's returns. As of June 30, 2017, the Fund's expenses were 1.62% of its value. This equals \$16.12 of expenses for every \$1,000 invested.

Management Expense Ratio (MER): This is the total of the fund's management fee and operating expenses.	1.55%
Trading Expense Ratio (TER): These are the Fund's trading costs.	0.07%
Fund Expenses (MER + TER):	1.62%
The Fund is also subject to pay an annual performance fee to the portfolio manager, equal to 20% above a net annual return of 9%.	

Other Fees

You may be required to pay an early redemption fee if you redeem units of the Fund within 90 days of initial purchase.

A Word About Tax

Generally you will have to pay income tax on any type of income made on your investment. 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 RRSP or TFSA.

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.

Who Is This Fund For

The Fund invests in companies with low price-to-earnings and low price-to-book ratios with strong profitability and above average dividend yields.

The Fund is suited for investors who are looking for:

- A long-term investment with lower volatility;
- Moderate risk and downside protection;
- Exposure to Canadian based equities which pay a dividend.

For More Information

The STYLUS Value with Income Fund is a pooled fund. Contact STYLUS Asset Management for a copy of the Fund's Offering Memorandum and other disclosure documents. These documents and this Fund Facts are collectively the Fund's legal documents.

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 a fund within two business days after you receive the Fund Facts document; or
- Cancel your purchase within 48 hours after you receive confirmation of purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the 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, refer to the securities law of your province or territory or ask a lawyer.

About STYLUS Asset Management

STYLUS is an independent wealth management firm serving high net worth individuals, families, trusts and corporations. We provide our clients with a highly personalized approach to identifying investment objectives and financial & retirement planning. Our solutions, centered around our own family of managed investment funds, sets us apart and provides our clients with investment plans tailored specifically to their individual needs.

No Guarantees

As with most investment funds, this fund does not have any guarantees. You may not get back the money you invest.

CONTACT US

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