

FUND FACTS
MARQUEST ASSET MANAGEMENT INC.
MARQUEST MONTHLY PAY FUND (CORPORATE CLASS) Series F
July 10, 2018

This document contains key information you should know about Marquest Monthly Pay Fund (Corporate Class) – Series F (the “Fund”). You can find more detailed information in the fund’s simplified prospectus. Ask your representative for a copy, contact the manager, Marquest Asset Management Inc. at 1.888.964.3533 or clientservices@marquest.ca, or visit www.marquest.ca.

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

On June 22, 2018 the Manager announced that it has entered into a binding agreement with Stone Investment Group Limited (“Stone”) for Stone to acquire the right to manage the Funds (the “Acquisition”). Subject to receipt of all required regulatory and unitholder approvals, the Acquisition is scheduled to close on August 31, 2018.

QUICK FACTS

Fund Code(s): MAV 763	Fund Manager: Marquest Asset Management Inc.
Date Series Started: June 30, 2011	Portfolio Manager: Marquest Asset Management Inc.
Total value of the fund on May 31, 2018: \$0.13 million	Distributions: Monthly – variable, based on distributions received from the underlying fund. Annually – in December, capital gains, if any.
Management Expense Ratio (MER): 4.88%	Minimum Investment: \$500 initial, \$25 additional

WHAT DOES THE FUND INVEST IN?

The fund invests solely in Class F units of Marquest Monthly Pay Fund. The underlying fund invests primarily in income producing securities such as income trusts, bond, common and preferred shares.

The tables below give you a snapshot of the underlying fund’s investments on May 31, 2018. The underlying fund’s investments will change.

Top 10 Investments May 31, 2018

1. Cash	10.35%
2. Brookfield Asset Management Inc.	4.39%
3. Brookfield Infrastructure Partners LP	4.12%
4. Sun Life Financial Inc.	3.64%
5. Yangarra Resources Ltd.	3.52%
6. Vermilion Energy Inc.	3.40%
7. Parkland Fuel Corp.	3.34%
8. Magna International Inc.	3.33%
9. Medical Facilities Corp.	3.33%
10. Brookfield Renewable Power Inc.	3.26%

Total percentage of top 10 investments: 42.66%
Total number of investments: 33

Investment Mix May 31, 2018

Financials	29.11%
Industrials	12.15%
Consumer Discretionary	11.62%
Utilities	10.38%
Cash	10.35%
Energy	10.25%
Healthcare	7.65%
Information Technology	3.17%
Telecommunication Services	3.08%
Real Estate	2.36%
Fixed Income	0.55%
Net Other Assets (Liabilities)	-0.67%

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 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.

Risk Rating

Marquest Asset Management Inc. has rated the volatility of this fund as **medium**.

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.

Low	Low to medium	Medium	Medium to high	High
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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 a mutual fund?* section of the fund’s simplified prospectus.

No guarantees

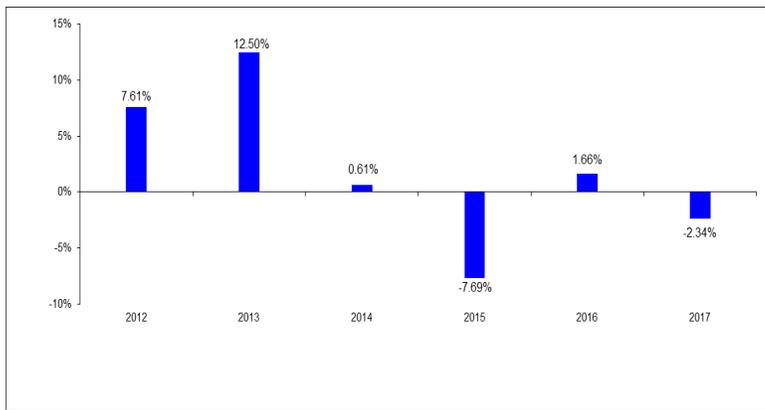
Like most mutual funds, this fund doesn't have any guarantees. You may not get back the amount of money you invest.

HOW HAS THE FUND PERFORMED?

This section tells you how Series F shares of the fund have performed over the past 6 calendar years. Returns are after expenses have been deducted. These expenses reduce the fund's returns.

Year-by-year returns

This chart shows how Series F shares of the fund performed in each of the 6 calendar years. The fund dropped in value in 2 of the 6 years. The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



Best and worst 3-month returns

This table shows the best and worst returns for the Series F shares of the fund in a 3-month period over the past 6 calendar years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
Best Return	8.10%	31-Dec-13	Your investment would rise to \$1,081
Worst Return	-9.44%	29-Feb-16	Your investment would drop to \$906

Average return

As at May 31, 2018, a person who invested \$1,000 in Series F shares at June 30, 2011 now has \$916. This works out to an annual compounded return of -1.26%.

WHO IS THIS FUND FOR?

Investors who:

- have medium-term investment goals
- have a portfolio focus on income and capital appreciation
- want to diversify their investment portfolio
- are comfortable with low to medium investment risk

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 F shares 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

Series F shares are no load. That means you pay no sales charges if you buy, own and sell Series F shares.

2. Fund Expenses

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

As of December 31, 2017, the Series F expenses were 5.48% of its value. This equals \$54.80 for every \$1,000 invested.

	Annual rate (as a % of the fund's value)
Management Expense Ratio (MER) This is the total of the fund's management fee (including the trailing commission) and operating expenses. The fund manager waived some of the fund's expenses. If the fund manager had not done so, the MER would have been higher.	4.88%
Trading Expense Ratio (TER) These are the fund's trading costs.	0.60%

Fund Expenses	5.48%
<p>More about trailing commission Series F units have no trailing commissions.</p>	
<p>3. Other fees You may have to pay other fees when you buy, hold, sell or switch shares of the fund.</p>	
Fee	What you pay
Short-term trading fee	2% of the value of units you sell or switch within 30 days of buying them. This fee goes to the fund.
Switch fee	Your representative's firm may charge you up to 2% of the value of units you switch to another Marquest Fund.
Series F fee	Your representative's firm may charge you a fee in respect of your investment, any such fee would be set out in an agreement between you and your representative's firm.
<p>WHAT IF I CHANGE MY MIND? Under securities law in some provinces and territories, you have the right to:</p> <ul style="list-style-type: none"> • withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts, or • cancel your purchase within 48 hours after you receive confirmation of the purchase. <p>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 or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.</p> <p>For more information, see the securities law of your province or territory or ask a lawyer.</p>	<p>FOR MORE INFORMATION Contact Marquest Asset Management Inc. or your representative for a copy of the fund's simplified prospectus and other disclosure documents. These documents and the Fund Facts make up the fund's legal documents.</p> <p>Marquest Asset Management Inc. 161 Bay St. Suite 4420, Toronto ON, M5J2S1 Email: clientservices@marquest.ca www.marquest.ca</p> <p>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.</p>