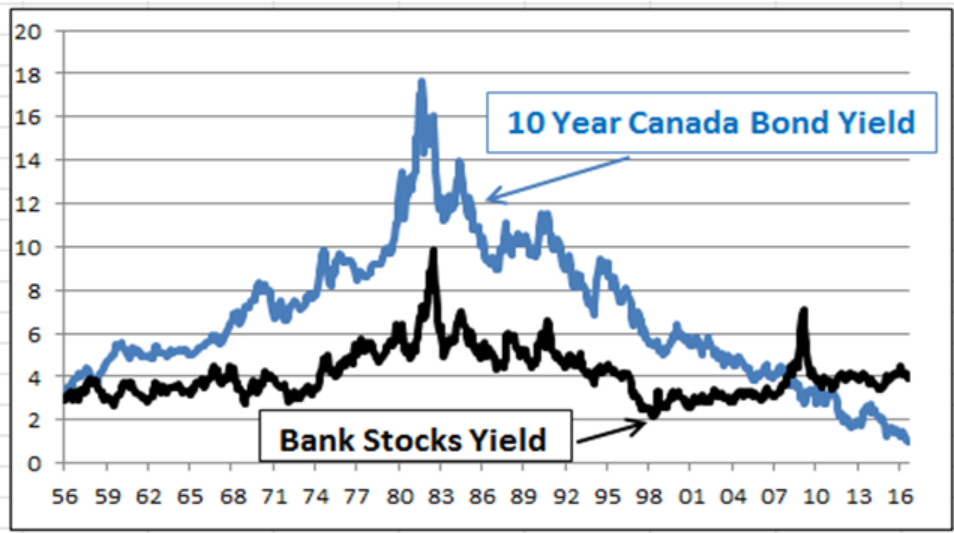


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2016 - Outlook

We believe that North American markets will Continue to grow in 2016 and beyond:

- U.S. GDP Growth averaging +2% to +3%
- U.S. Inflation averaging +2%
- U.S. Short Term Interest Rates moving towards the Inflation Rate
- Canada GDP Growth resuming in the second half of 2016
- Canada Inflation averaging +2%
- Canada Short Term Interest Rates staying below the Inflation Rate
- Canadian Dollar short term, moving with the direction of oil, longer term recovering with the Economy.

Forward-Looking Statements: This commentary contains certain "forward-looking statements" within the meaning of such statements under applicable securities law. Forward-looking statements are frequently characterized by words such as "plan", "continue", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Various assumptions were used in drawing the conclusions or making the projections contained in the forward-looking statements throughout this commentary. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements.

Fund Facts

CIFSC Category: Canadian Dividend & Income Equity

NAVPS: \$10.42 (Fund, Series A)

Inception: August 28, 2015

AUM: \$19.5 million

Distribution: \$0.042/unit

Yield: ~ 4.8% per annum

MER (Jun. 30, 2016): 2.60% (Fund, Series A)

Minimum Purchase: \$2,000 Initial, \$50 Subsequent

Fund Codes

CAD

Series A (FE) AHF1000

Series A (LSC) AHF1100

Series F AHF1101

Series I AHF1102

Risk Rating

When you invest in a fund, the value of your investment can go down as well as up. Aston Hill Asset Management Inc. has rated this Fund's risk as low to medium.



For a description of the specific risks of this Fund, see the Fund's simplified prospectus.