

BETTER INVESTORS EXPERIENCE HIGHER RETURNS AND ARE MORE CONFIDENT AND COMFORTABLE IN THE PROCESS. THEY ALSO HAVE MORE FUN. A LOT MORE FUN. **BE LEERY OF FORECASTERS. ECONOMISTS HAVE PREDICTED 9 OF THE LAST 5 RECESSIONS.** STOCKS OUTPERFORM BONDS OVER THE LONG TERM. IN THE SHORT TERM, YOU SHOULD EXPECT ANYTHING AND EVERYTHING FROM THE MARKETS. **LAST QUARTER'S PERFORMANCE IS A RELIABLE INDICATOR OF LAST QUARTER'S PERFORMANCE.**

Have a plan IT DOESN'T NEED TO BE COMPLICATED, LENGTHY OR HIGHLY DETAILED. RATHER, IT'S A ROAD-MAP TO KEEP YOU ON COURSE. **DETERMINE A STRATEGIC ASSET MIX (SAM). SHE'LL BE YOUR BEST FRIEND IN GOOD TIMES AND BAD.** DON'T OWN MORE THAN 6 FUNDS. EVER. DIVERSIFY YOUR PORTFOLIO BY OWNING STOCKS AND BONDS. ALWAYS. **THIS TIME ISN'T DIFFERENT.** BETTER INVESTORS MAKE BETTER LOVERS. TRUE STORY. YOUR PORTFOLIO IS LIKE A BAR OF SOAP: THE MORE YOU TOUCH IT, THE SMALLER IT GETS.

BE FEARFUL WHEN OTHERS ARE GREEDY AND GREEDY WHEN OTHERS ARE FEARFUL. DIVERSIFICATION IS THE ONLY FREE LUNCH IN INVESTING. REBALANCE ANNUALLY. IT TAKES THE EMOTION OUT OF THE PROCESS. **IF YOU'RE COMFORTABLE WITH EVERYTHING YOU OWN, YOU'RE NOT PROPERLY DIVERSIFIED.**

Prepare for extremes STOCK MARKETS NEVER MOVE IN A STRAIGHT LINE. BETTER INVESTORS ARE DISCIPLINED, PATIENT AND COURAGEOUS AT EXTREME POINTS IN THE MARKET CYCLE. **TUNE OUT THE NOISE.**

SIMPLIFIED PROSPECTUS

FEBRUARY 23, 2018

Offering Series A and Series O units of:

Steadyhand Savings Fund
Steadyhand Income Fund
Steadyhand Founders Fund (Series A only)
Steadyhand Equity Fund
Steadyhand Global Equity Fund
Steadyhand Small-Cap Equity Fund

Steadyhand Investment Management Ltd.

1747 West 3rd Avenue
Vancouver, BC
V6J 1K7

No securities regulatory authority has expressed an opinion about these units and it is an offence to claim otherwise. The funds and the securities of the funds offered under this simplified prospectus are not registered with the United States Securities and Exchange Commission, and the funds are sold in the United States only in reliance on exemptions from registration.

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Introduction

This simplified prospectus contains selected important information about the Steadyhand funds to help you make an informed investment decision and to help you understand your rights as an investor.

In this simplified prospectus:

- *we, us, our* and *Steadyhand* refer to Steadyhand Investment Management Ltd.;
- *you* and *your* refer to anyone who invests in the Steadyhand funds;
- *SIFI* refers to Steadyhand Investment Funds Inc., the principal distributor of the Steadyhand funds;
- *dealer* refers to the company where your financial advisor works, if applicable;
- *financial advisor* refers to the representative registered in your province who advises you on your investments, if applicable; and
- *Steadyhand funds* (sometimes referred to collectively as the “**funds**” and individually as a “**fund**”) refers to one or more of the Steadyhand investment funds listed on the front cover of this simplified prospectus.

This simplified prospectus is divided into two parts. The first part, from pages 1 to 24, contains general information applicable to all of the Steadyhand funds. The second part, from pages 25 to 48, contains specific information about each of the Steadyhand funds described in this simplified prospectus.

Additional information about each fund is available in the following documents:

- the annual information form (“**AIF**”);
- the most recently filed Fund Facts;
- the most recently filed annual financial statements;
- any interim financial statements filed after those annual financial statements;
- the most recently filed annual management report of fund performance (“**MRFP**”); and
- any interim MRFP filed after that annual MRFP.

These documents are incorporated by reference into this simplified prospectus, which means that they legally form part of this simplified prospectus just as if they were printed as a part of it. You can get a free copy of these documents, when available, at your request, by calling 1-888-888-3147, or from your dealer.

These documents are also available on Steadyhand’s website (www.steadyhand.com), or by contacting us by e-mail at info@steadyhand.com.

These documents and other information about the funds are also available at www.sedar.com.

General Information About Mutual Funds and the Steadyhand Investment Funds

What is a Mutual Fund and What are the Risks of Investing in a Mutual Fund?

What is a Mutual Fund?

A mutual fund is an investment structure that enables investors to pool their money with other investors, and to have the pool professionally managed. Each investor in the pool (mutual fund) generally shares in its investment gains and losses, expenses, and tax liabilities in proportion to their interest in the pool.

Investing in a mutual fund has several advantages over investing directly in individual stocks, bonds or money market instruments:

- *Professional Management.* Professional security analysts and portfolio advisers have the skills, experience and time to research and implement investment decisions.
- *Diversification.* Diversification is analogous to not putting all your eggs in one basket. It involves spreading assets across different sectors, industries or geographic regions. Well diversified portfolios can help investors achieve higher long-term returns with lower levels of volatility than is otherwise possible by investing all your money in one stock or security.
- *Liquidity.* Mutual fund investors can redeem their units at any time, often without any penalty.
- *Record Keeping.* Mutual fund investors receive account statements, tax receipts and financial reports on a regular basis.

What are the Risks of Investing in a Mutual Fund?

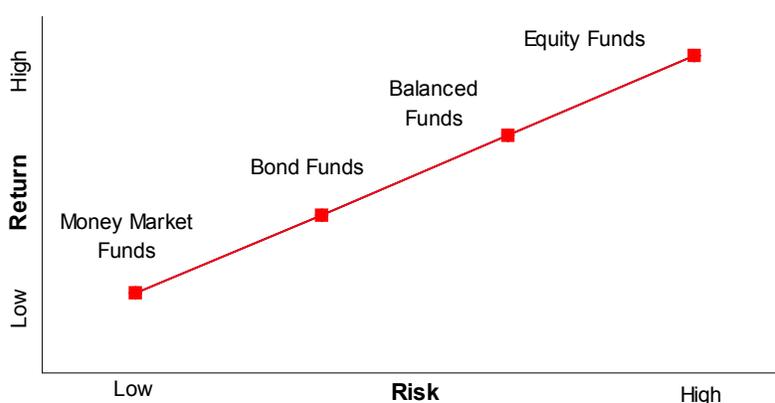
Mutual funds own different types of investments, depending on their investment objectives. The value of these investments will change from day-to-day, reflecting changes in interest rates, economic conditions, and market and company-specific news. As a result, the value of a mutual fund's units may go up and down, and the value of your investments in a mutual fund may be more or less when you redeem it than when you purchased it. In addition, investments in mutual funds are not guaranteed, and unlike bank accounts or guaranteed investment certificates ("GICs"), mutual fund units are not covered by the Canada Deposit Insurance Corporation or any other government deposit insurer.

Under exceptional circumstances, a mutual fund may suspend redemptions. Please refer to the section *Purchases, Switches and Redemptions* on page 11 for further information.

Risk and Return

Investing has certain inherent risks, the most apparent of which is the possibility of losing money. The degree of risk associated with a particular investment or fund, however, can vary significantly. As a general rule, investments with the greatest risk also have the greatest potential to produce the highest returns.

Risk is often measured by volatility, or the degree to which a fund's return fluctuates, or is expected to fluctuate, over time relative to an expected return. Funds with the lowest levels of volatility also tend to produce the lowest returns. Conversely, funds with high levels of volatility have the potential to produce higher long-term returns. A longer investment time horizon tends to dampen the effect of volatility. The chart below illustrates the relationship between risk and return for various types of mutual funds.



As every investor is unique and has a different tolerance for risk and investment time horizon, it is important that you carefully consider the risks associated with each Steadyhand fund before investing in it.

There are a number of risks that can impact the value of your investment in a fund. The primary risks that may be associated with investing in mutual funds are identified and described below, in alphabetical order. To determine which risks apply to each Steadyhand fund, please refer to the fund-specific information that begins on page 29.

Concentration Risk

Some mutual funds concentrate their assets in a small number of investments or industries. While this allows a fund to focus on the portfolio adviser's best ideas, it also means that the fund's short-term returns may be more volatile than a fund which spreads its assets over a greater number of investments or industries. If the particular small number of investments or industries are out of favour, the value of the mutual fund may underperform relative to less concentrated investments

Credit Risk

Credit risk refers to the possibility that the issuer of a debt security (such as a bond or other fixed income security, including asset backed and mortgage backed securities) will be unable to pay its stated interest and principal repayments on time, or at all. Debt securities issued by companies, governments or other

entities that have low credit ratings, as determined by a major credit rating agency such as Standard & Poor's, are generally considered to have higher credit risk than debt securities issued by companies, governments or other entities that have high credit ratings. Generally speaking, the higher the credit risk associated with a particular debt security, the higher its potential volatility and return. There is no guarantee, however, that these credit ratings represent an accurate assessment of the risk of owning a particular issuer's debt securities. The market value of a debt security can be affected by a downgrade in the issuer's credit rating, a change in the creditworthiness of the issuer or a counterparty associated with the debt security, or the perceived creditworthiness of the debt security and any assets backing the security.

Currency Risk

Funds that hold securities that are valued in foreign currencies are subject to currency risk. Currency risk refers to the risk that the value of a foreign currency will change in relation to the Canadian dollar. For example, if a fund holds securities that are valued in U.S. dollars and the Canadian dollar appreciates in value in relation to the U.S. dollar, the fund's securities that are valued in U.S. dollars will be worth fewer Canadian dollars, thereby reducing the fund's return that would otherwise be achieved (if the securities were valued in Canadian dollars).

Cybersecurity Risk

With the increased use of information technology systems to conduct business, we and each fund have become potentially more susceptible to operation and information security risks through breaches in cybersecurity. Any significant breakdown, invasion, virus, cyber-attack, security breach, destruction or interruption of these systems by employees, others with authorized access to our systems, or unauthorized persons could negatively impact our operations. To the extent any invasion, cyber-attack or security breach results in disruption to our operations, loss or disclosure of, or damage to, our data or confidential information, our reputation, business, results of operations and financial condition could be materially adversely affected. Our systems and insurance coverage for protecting against cyber security risks may not be sufficient. Although to date, we have not experienced any material losses relating to cyber-attacks, we may suffer such losses in the future. We may be required to expend significant additional resources to continue to modify or enhance our protective measures or to investigate and remediate any information security vulnerabilities.

Derivative Risk

A derivative is a contract between two parties, the value of which is derived from another security, such as a stock, bond or market index. Examples of common derivatives include options, forward contracts, futures contracts, and swap agreements. Derivatives are often used by investment professionals to hedge or reduce risk; however, they also carry their own set of risks, namely:

- there is no guarantee that a liquid market will exist for a mutual fund to sell or close-out an existing derivative position;

- the other party to a derivative contract may be unable to meet its obligations;
- there is no assurance that the use of derivatives for hedging will be effective;
- the use of derivatives may limit a fund's potential for investment gains;
- the cost of entering into a derivative contract may outweigh any potential gains and limit a fund's return;
- there is no guarantee that the price of a derivative will accurately reflect the value of the underlying security; and
- derivatives traded in foreign markets may be less liquid than derivatives traded in the Canadian market.

While the Steadyhand funds are permitted to use derivatives, they may only do so in situations where their use is consistent with the funds' investment objectives. The funds cannot use derivatives for speculative purposes.

Foreign Market Risk

The value of a foreign investment may be affected by factors or risks that are not present in Canada. For example, there may be less information publicly available about a foreign firm than a Canadian firm, and the quality of the information may be less reliable. As well, foreign countries have different accounting and financial reporting standards and may have lower standards of government regulation and weaker enforcement of securities laws than we do in Canada. Furthermore, foreign capital markets may be less liquid than those in Canada, making it more difficult for portfolio advisers to buy or sell stocks at desirable prices. In addition, foreign markets may experience financial, political or social instabilities that could impact the value of foreign investments.

Fund-on-Fund Risk

If a mutual fund invests in another fund, the risks associated with investing in that mutual fund include the risks associated with the securities in which the other fund invests, along with the additional risks of the other fund. Accordingly, a mutual fund takes on the risk of the other fund and its investment portfolio in proportion to its investments in that other fund. If the other fund suspends redemptions, the fund that invests in the other fund may be unable to value part of its investment portfolio and may be unable to process redemption orders.

Interest Rate Risk

Changes in interest rates can affect the value of mutual funds that invest in bonds, mortgages, money market instruments, and other income-producing securities. Generally speaking, when interest rates rise, the price of bonds and other fixed income securities fall, and vice-versa. Interest rate risk refers to this inverse relationship between interest rates and the prices of fixed income securities.

Large Unitholder Risk

If a large number of a fund's outstanding units are owned by a single investor, the actions of that investor could have an impact on the fund. For example, if a large unitholder redeems a significant number of his or her units in the fund, the fund may be required to liquidate a notable portion of its investments. This could have a negative impact on the fund's performance, as the portfolio adviser may be forced to sell a portion of the fund's investment portfolio at unfavourable prices. In addition, a significant redemption could trigger unfavourable tax consequences for the fund's remaining unitholders.

Liquidity Risk

Liquidity refers to the ease and speed with which investments can be readily converted into cash. Securities or markets that do not have a high degree of liquidity tend to be more volatile than highly liquid securities. If portfolio advisers experience difficulty in selling a security because it has poor liquidity, the price they ultimately receive for the security, and the fund's performance, may be negatively impacted.

Market Risk

Market risk refers to the risk of investing in capital markets. The value of an equity, bond, or other fixed income security may be impacted by a number of factors, including company-specific developments and changes in general market conditions.

Multiple Series Risk

A mutual fund may have more than one series of units. If so, each series has its own fees and certain expenses, which the fund tracks separately. Steadyhand may add additional series of units in the future to any of the funds. If, for any reason, a fund cannot pay the expenses of one series using that series' proportionate share of the fund's assets, the fund will be required to pay those expenses out of the other series' proportionate share of the assets.

REIT, Income Trust and Other Investment Risk

Some of the funds will invest in real estate investment trusts ("**REITs**") and/or REIT-like entities organized in the form of trusts, income trusts or royalty trusts. Investing in REITs and REIT-like entities involves certain unique risks in addition to those risks associated with investing in the real estate industry in general. REITs and REIT-like entities are dependent upon management skill, may not be diversified, and are subject to heavy cash flow dependency and self-liquidation. REITs and REIT-like entities also are subject to the possibility of failing to qualify for tax free pass-through of income. Also, because REITs and REIT-like entities typically are invested in a limited number of projects or in a particular market segment, these entities are more susceptible to adverse developments affecting a single project or market segment than more broadly diversified investments.

In addition, to the extent that claims against a trust are not satisfied by the trust, investors in the trust, including a fund that owns units of a trust could be held liable for claims against the trust. Many trusts try

to limit this risk by including provisions in their agreements that state that their obligations and liabilities will not be binding on unitholders; however, it is possible that unitholders could still be exposed to certain claims including, but not limited to, claims for personal injury or environmental liability. In addition, some trusts are organized under the laws of jurisdictions that have passed legislation to limit the personal liability of unitholders for obligations and liabilities of the trusts. It is possible that reliance on this type of legislation could be challenged on jurisdictional or other grounds.

Repurchase and Reverse Repurchase Transactions and Securities Lending Risk

Certain funds may enter into repurchase transactions, reverse repurchase transactions, and securities lending agreements. A repurchase transaction is a transaction whereby a mutual fund sells securities that it owns to a third party for cash and simultaneously agrees to buy back the securities at a later date at a specified price. Such a transaction represents a way for the fund to borrow short-term cash and earn income. In a reverse repurchase transaction, a mutual fund purchases certain securities from a third party and simultaneously agrees to sell the securities back to the third party at a future date and at a higher price. These transactions represent a way for the fund to earn interest and for the other party to borrow short-term cash. A securities lending agreement is similar to a repurchase agreement, except that instead of selling the securities and agreeing to buy them back at a future date, the fund loans the securities to a third party for a fee and can demand their return at any time. During the time that the securities are on loan, the borrower provides the mutual fund with collateral consisting of a combination of cash and securities.

The primary risks associated with these types of transactions are that the other party to the transaction may default under the agreement or declare bankruptcy. In a reverse repurchase transaction, the mutual fund may be left holding the security and may not be able to sell it at the price it paid for it, plus accrued interest, if its market value has dropped. With respect to a repurchase transaction or a securities lending transaction, the mutual fund could incur a loss if the value of the security sold or loaned has increased more than the value of the cash and collateral held.

To minimize these risks, the other party to the transaction is required to provide collateral that is worth at least 102% of the market value of the security sold, purchased, or loaned. In addition, funds that enter into repurchase transactions and securities lending agreements may not commit more than 50% of their total assets to such transactions or agreements at any given time.

Small Capitalization Risk

The share prices of small cap companies tend to be more volatile, and their securities are typically traded less frequently, and are thus more difficult to buy and sell, than those of large cap companies. In addition, smaller companies may have limited financial and human resources and limited access to capital. Furthermore, these companies tend to have fewer shares outstanding, and large purchases or sales of their stock may have a significant impact on their share price.

Underlying Fund Risk

The funds are entitled to invest a portion of their assets in units of other mutual funds or exchange traded funds, including other funds managed by us, and may sell their units of these underlying funds at any time. If a substantial portion of the units of an underlying fund held by another fund or funds are sold, the underlying fund may have to alter its portfolio significantly to meet the redemption request.

Tax Risk

If a fund experiences a “loss restriction event” (i) the fund will be deemed to have a year-end for tax purposes, and (ii) the fund will become subject to the loss restriction rules generally applicable to corporations that experience an acquisition of control, including a deemed realization of any unrealized capital losses and restrictions on their ability to carry forward losses. Generally, a fund could be subject to a loss restriction event when a person becomes a “majority-interest beneficiary” of the fund, or a group of persons becomes a “majority-interest group of beneficiaries” of the fund, as those terms are defined in the affiliated persons rules contained in the *Income Tax Act* (Canada) (the “**Tax Act**”), with appropriate modifications. Generally, a majority-interest beneficiary of a fund will be a beneficiary who, together with the beneficial interests of persons and partnerships with whom the beneficiary is affiliated, has a fair market value that is greater than 50% of the fair market value of all interest in the income or capital, respectively, in the fund. Generally, a person is deemed not to have become a majority-interest beneficiary, and a group of persons is deemed not to have become a majority-interest group of beneficiaries, of a fund if the fund meets certain investment requirements and qualifies as an “investment fund” under the rules.

Organization and Management of the Steadyhand Investment Funds

The table below identifies and describes the companies that are involved in managing or providing services to the funds.

<p>Manager</p> <p>Steadyhand Investment Management Ltd.</p> <p>1747 West 3rd Avenue Vancouver, BC V6J 1K7</p>	<p>The manager is responsible for the day-to-day management and operations of the funds. The manager may contract third parties to perform certain services for the funds.</p>
<p>Trustee</p> <p>RBC Investor Services Trust (formerly RBC Dexia Investor Services Trust)</p> <p>Toronto, ON</p>	<p>When you purchase units in a Steadyhand fund, you are buying units of a trust. The trustee holds the actual title to the securities in the funds. The trustee has a fiduciary responsibility to act in the best interest of unitholders.</p>
<p>Portfolio Adviser</p> <p>We identify the portfolio adviser for each fund in each fund's description beginning on page 29</p>	<p>The portfolio advisers manage the investment portfolio of the funds, provide analysis and make decisions relating to the investment of the funds' assets.</p> <p>The funds may invest in units of other mutual funds managed by Steadyhand. The portfolio advisers will not vote units of any Steadyhand fund held in the portfolio of another Steadyhand fund. However, we may pass on the right to vote the units of the Steadyhand fund to unitholders of the Steadyhand fund that holds those units.</p>
<p>Principal Distributor</p> <p>Steadyhand Investment Funds Inc. ("SIFI")</p> <p>Vancouver, BC</p>	<p>SIFI is the principal distributor of the funds, which means that you can buy units in the funds from SIFI. You can also purchase units in the funds through another registered dealer. SIFI is an affiliate of Steadyhand Investment Management Ltd., which is the manager of the funds.</p>
<p>Custodian</p> <p>RBC Investor Services Trust (formerly RBC Dexia Investor Services Trust)</p> <p>Toronto, ON</p>	<p>The custodian holds the cash and securities of each fund.</p>
<p>Registrar</p> <p>Steadyhand Investment Management Ltd.</p> <p>Vancouver, BC</p>	<p>The registrar keeps a register of all unitholders, processes orders for the funds and provides investor statements and tax reporting information to unitholders.</p>

<p>Independent Auditor KPMG LLP Vancouver, BC</p>	<p>The auditor audits the financial statements and reports whether the funds' annual financial statements present fairly, in all material respects, the funds' financial position and financial performance are in accordance with generally accepted accounting principles.</p> <p>Under applicable securities laws, the auditor of the funds may be changed without the approval of unitholders provided that the independent review committee of the funds has approved the proposed change and we provide you with at least 60 days' notice of the proposed change.</p>
<p>Independent Review Committee</p>	<p>In accordance with National Instrument 81-107 <i>Independent Review Committee for Investment Funds</i>, we have appointed an independent review committee ("IRC") for all of the funds. The IRC will review and provide recommendations on conflict of interest matters related to the operations of the funds and, in some cases, approve conflict of interest matters. The IRC is currently composed of three persons who are independent of us, the funds and our related entities.</p> <p>The IRC will prepare, at least annually, a report of its activities for unitholders, which will be available at www.steadyhand.com or at a unitholder's request, at no cost, by contacting us at info@steadyhand.com.</p> <p>Additional information about the IRC, including the names of its members, is available in the AIF.</p> <p>Under applicable securities laws, certain merger transactions involving the funds may be completed without the approval of unitholders provided that, among other things, the transaction is approved by the IRC and we provide you with at least 60 days' notice of the proposed transaction.</p>

Purchases, Switches and Redemptions

Mutual funds may offer units to investors in more than one series. While each series relates to the exact same investments, they cater to different types of investors and may charge different fees. All Steadyhand funds except the Steadyhand Founders Fund have two series of units – Series A and Series O. The Steadyhand Founders Fund is currently offered to investors in only Series A units.

Series A units are available to investors and may be purchased, switched or redeemed through SIFI, or certain other authorized dealers. The Funds pay us management fees with respect to Series A units. There are no sales charges or commissions paid for Series A units when the Series A units are purchased directly through SIFI.

Series O units are only available to large private or institutional investors, as we may determine from time to time at our discretion. No management fee is charged to the funds with respect to Series O units. Investors who are eligible to purchase Series O units pay a negotiated fee directly to us for investment-counselling services. Series O units may only be purchased, switched or redeemed through us.

For those investors who deal with SIFI, SIFI offers the flexibility of purchasing, switching or redeeming units by fax, by mail, in person, by telephone (all telephone orders are recorded for security purposes), or over the internet. All transaction requests must be complete and accurate in order to be executed in a timely manner. We do not accept purchase, switch or redemption requests by electronic mail.

How Fund Units are Valued

The unit value (or price) for each series of units of a fund is known as its Net Asset Value per Unit (“NAVPU”). All transactions are based on this amount. The NAVPU for each series of a fund is calculated daily after the close of the Toronto Stock Exchange (4:00 p.m. Eastern Time (“**Eastern**”); 1:00 p.m. Pacific Time (“**Pacific**”)) on each day that the Toronto Stock Exchange is open for business (“**Valuation Day**”), but in some circumstances, we may calculate a fund’s NAVPU on another Valuation Day as agreed by the manager and the Trustee.

The NAVPU for each series of units of a fund can change daily. The unit price that is used to calculate an investor’s request to purchase, switch or redeem units is determined by the time of day that we receive the request. If we receive complete and accurate instructions from an investor to buy, switch or redeem units of a fund before the close of the Toronto Stock Exchange (4:00 p.m. Eastern; 1:00 p.m. Pacific), we will process the request using that Valuation Day’s NAVPU. If we receive a request to buy, switch or sell units of a fund after the close of the Toronto Stock Exchange, we will process the request on the next Valuation Day, using that Valuation Day’s NAVPU. More information about purchasing, switching or redeeming units of the Steadyhand funds can be found in the AIF. If you send a request to purchase, switch or redeem units of the funds through an authorized dealer, they may have earlier cut-off times and processing rules.

Each fund maintains a separate NAVPU for each series of units of the fund. To determine the NAVPU for a series of units of a fund, the Trustee determines the value of the proportionate share of the investments and other assets of the fund attributable to the particular series less the expenses and liabilities of the fund attributed to only that series and the proportionate share of the common expenses and liabilities of the fund allocated to that series. The Trustee then divides that amount by the total number of units of that series then held by investors. This gives us the NAVPU for that series of units. The NAVPU we use for purchases and redemptions may differ from the calculation of net assets we use for financial statement purposes. More information about the calculation of NAVPU and net assets can be found in the AIF.

Purchasing Units of the Funds

Steadyhand funds are “no-load”, which means you pay no sales charges or commissions when you buy and redeem units of the funds through SIFI.

Investors living in the provinces of British Columbia, Alberta, Saskatchewan, Manitoba and Ontario can purchase units of the funds directly through SIFI, or through another registered dealer at their discretion. Investors who choose to purchase units of the funds through another dealer may be charged a fee by the dealer. Please refer to the section *Dealer Compensation* on page 21 for further information.

The minimum initial investment required to purchase a Steadyhand fund is \$10,000 per fund. If your account with Steadyhand exceeds \$50,000, the minimum investment per fund will be waived. The minimum subsequent purchase is \$1,000. Steadyhand may change these minimums at any time.

When you purchase units of a fund through SIFI you must include full payment with your order. If you purchase units of a fund (other than the Steadyhand Savings Fund) through another dealer, the dealer must send full payment for the order within three business days of the date that the order is placed. Full payment for purchases of units of the Steadyhand Savings Fund made through another dealer must be received within one business day of the date the order is placed. If we do not receive full payment within three business days (or one business day in the case of Steadyhand Savings Fund) or if a cheque is returned to us due to non-sufficient funds, we will redeem the units of the funds that you purchased. If the redemption proceeds exceed your purchase order, the funds will keep the profits. Alternatively, if the redemption proceeds are less than your purchase order, your dealer will be charged the difference, along with any costs or expenses. At your dealer’s discretion, you may then be charged for these amounts.

Steadyhand reserves the right to reject any purchase order within one business day of receiving it. If your order is rejected, your money will be refunded in full, without interest.

Minimum Account Balances

Because of the high costs associated with maintaining and servicing small accounts, we require investors to maintain a balance of at least \$10,000 in each Steadyhand fund which they hold. If the market value of a fund held in your account with Steadyhand falls below \$10,000, we may sell your units of that fund and

send you the proceeds. In these situations, we will give you 30 days' notice before selling your units so that you can purchase additional units to bring the value of your investment above the minimum initial investment requirement of \$10,000 per fund, if you wish to maintain your account(s) with Steadyhand. The minimum investment per fund will be waived where the total value of your investments with Steadyhand exceeds \$50,000.

Switching Between the Funds

You can switch between units of one Steadyhand fund to another for no charge, as long as you meet the minimum initial investment requirements. If you switch between units of the funds through a registered dealer other than SIFI, the dealer may charge you a fee. Please refer to the section *Dealer Compensation* on page 21 for further information. In addition, you may be charged a short-term trading fee if you initiate multiple switch transactions within a short period of time. For further information on Steadyhand's short-term trading fee, please refer to the section *Short-term Trading Fee* on page 14.

We may limit or suspend your right to switch from one fund to another without notice if it is determined that the number and frequency of your switch requests is excessive or detrimental to other unitholders.

When we receive your request to switch between funds, we will redeem your units of the fund from which you wish to switch out, and use the proceeds to buy units of the fund in which you wish to switch in. A switch transaction results in a disposition of the units of the original fund for tax purposes and may result in a capital gain or capital loss, which may in turn result in a tax liability. For further information, please refer to the section *Income Tax Considerations for Investors* on page 22.

Switching Between Series of the Same Fund

A switch between series of units of a fund is called a "redesignation". With our prior approval, you can redesignate from one series of units of a fund to another series of units of the same fund, as long as you are eligible to hold that series of units. If you are no longer eligible to hold a series of units, we will switch you out of that series to another series of units of the same fund, as appropriate.

We do not charge any fees to switch between series of the same fund. Switching units of one series to units of another series of the same fund is not considered a disposition for tax purposes.

Investors are required to maintain a minimum balance of \$10,000 in each fund they hold, unless the value of their investments with Steadyhand exceeds \$50,000 (in which case the minimum balance per fund will be waived).

Redeeming Units of the Funds

You can redeem units of your Steadyhand funds for no charge. If you redeem units of a fund through a registered dealer other than SIFI, the dealer may charge you a fee. Please refer to the section *Dealer*

Compensation on page 21 for further information. In addition, you may be charged a short-term trading fee if you purchase and subsequently redeem units of a fund within a short period of time. For further information on Steadyhand's short-term trading fee, please refer to the section *Short-term Trading Fee* on page 14.

When we redeem your units of a fund, we will send you the proceeds within three business days of the Valuation Day on which the order was executed. A redemption of units results in a disposition for tax purposes and may result in a capital gain or capital loss, which may in turn result in a tax liability. For further information, please refer to the section *Income Tax Considerations for Investors* on page 22.

Investors are required to maintain a minimum balance of \$10,000 in each fund they hold, unless the value of their investments with Steadyhand exceeds \$50,000 (in which case the minimum balance per fund will be waived).

If you redeem your units through a registered dealer other than SIFI and fail to deliver the necessary documents, we will buy back the units you sold. If we incur a loss as a result, your dealer will be charged for the difference along with any costs or expenses. At your dealer's discretion, you may then be charged for these amounts.

Under extraordinary circumstances, we may suspend the rights of investors to redeem their units of a fund. These circumstances include where:

- normal trading is suspended on any stock exchange, options or futures exchange on which securities are listed and traded that represent more than 50% of the fund's total assets by value, and those securities are not traded on any other exchange that represents a reasonably practical alternative; or
- the fund obtains the consent of the British Columbia Securities Commission.

Short-term Trading Fee

Investors who frequently switch between funds or redeem units of their funds may be charged a short-term trading fee so that existing unitholders are not adversely impacted by the consequences of frequent trading, which may include increased transaction costs and increased portfolio turnover. Investors who purchase units of a fund, other than the Steadyhand Savings Fund, and subsequently redeem their units or switch them to another fund within five business days of the original purchase date, may be charged a short-term trading fee of 2% of the market value of the units redeemed at our discretion. All short-term trading fees are paid to the impacted fund. Please refer to the section *Fees and Expenses Payable Directly by You* on page 19 for further information.

Receipt of Unitholder and Account Information Electronically

Investors who purchase units with Steadyhand will receive most account and unitholder information electronically. Account and unitholder information includes trade confirmations, account statements,

simplified prospectuses, financial statements and most other information or communications relating to your account with Steadyhand and the funds.

You must have a valid e-mail address to open an account with Steadyhand. We will send you a notification e-mail (to the e-mail address that you provide us on your account application form) to inform you that a new or updated account statement, trade confirmation or other information is available for your viewing on the secured section of our website. We do this in order to limit the costs associated with printing and mailing these documents. These costs would normally otherwise be charged to the funds and increase the operating expenses indirectly borne by investors. In addition, we seek to be environmentally responsible and limit our use of paper where possible. This policy also ensures that you will receive your reporting materials in as timely a manner as possible. You are responsible for viewing the documents after we alert you by e-mail that they are available for viewing. As part of the process of opening an account with Steadyhand, you must complete the electronic consent portion of the Steadyhand application form, consenting to receive all account and unitholder information electronically. In extraordinary circumstances, you may request paper copies of unitholder information, free of charge, by calling Steadyhand at 1-888-888-3147.

Optional Services

Registered Plans

Steadyhand offers a number of registered savings plans, as listed below. We do not charge any administration fees for opening or maintaining a registered plan.

- Registered Retirement Savings Plans (“**RRSPs**”)
- Locked-in Retirement Accounts (“**LIRAs**”)
- Locked-in Registered Retirement Savings Plans (“**LRSPs**”)
- Registered Retirement Income Funds (“**RRIFs**”)
- Locked-in Retirement Income Funds (“**LRIFs**”)
- Life Income Funds (“**LIFs**”)
- Tax Free Savings Accounts (“**TFSAs**”)

Fees and Expenses

The tables below list the fees and expenses that you may have to pay if you invest in the Steadyhand funds. You may have to pay some of these fees and expenses directly. The funds may have to pay some of these fees and expenses, which will therefore reduce the value of your investment in a fund.

Fees and Expenses Payable by the Funds

The cost of owning a mutual fund is reflected in the fund's management expense ratio ("**MER**"). A fund's MER is the sum of its management fee and operating expenses.

<p>One Simple Fee</p>	<p>Each Steadyhand fund pays <i>One Simple Fee</i> to us, which is a fixed fee for our services as manager. We pay all of the funds' operating expenses except brokerage charges and withholding taxes. Operating expenses we pay for the funds include:</p> <ul style="list-style-type: none"> • fees payable to provincial securities commissions in connection with the operation of the funds; • audit and legal fees; • costs for preparation, production and distribution of financial and other reports, including semi-annual and annual reports, statements, communications to unitholders and other regularly required documents; • costs for the preparation, production and distribution of this simplified prospectus document and other regulatory documents, including Fund Facts; • expenditures related to technology required to operate the funds; • custody, investor servicing, record keeping, accounting, trustee fees and bank charges; • costs of compliance with applicable securities legislation in connection with the operation of the funds; • IRC fees; and • applicable taxes including GST/HST. <p>Many other mutual funds pay both a fixed management fee and all of the funds' variable operating expenses, all of which are indirectly paid by unitholders. This can result in an MER that changes from year to year. Each Steadyhand fund pays <i>One Simple Fee</i> so that investors will know in advance the total costs associated with owning units of a fund.</p> <p>The following table lists each Steadyhand fund's annual <i>One Simple Fee</i>.</p> <table style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr> <th style="text-align: left; border-bottom: 1px solid black;">Fund Name</th> <th style="text-align: left; border-bottom: 1px solid black;">Series A</th> <th style="text-align: left; border-bottom: 1px solid black;">Series O</th> </tr> </thead> <tbody> <tr> <td>Steadyhand Savings Fund</td> <td>0.65%</td> <td>N/A</td> </tr> <tr> <td>Steadyhand Income Fund</td> <td>1.04%</td> <td>N/A</td> </tr> <tr> <td>Steadyhand Founders Fund</td> <td>1.34%</td> <td>N/A</td> </tr> <tr> <td>Steadyhand Equity Fund</td> <td>1.42%</td> <td>N/A</td> </tr> <tr> <td>Steadyhand Global Equity Fund</td> <td>1.78%</td> <td>N/A</td> </tr> <tr> <td>Steadyhand Small-Cap Equity Fund</td> <td>1.78%</td> <td>N/A</td> </tr> </tbody> </table>	Fund Name	Series A	Series O	Steadyhand Savings Fund	0.65%	N/A	Steadyhand Income Fund	1.04%	N/A	Steadyhand Founders Fund	1.34%	N/A	Steadyhand Equity Fund	1.42%	N/A	Steadyhand Global Equity Fund	1.78%	N/A	Steadyhand Small-Cap Equity Fund	1.78%	N/A
Fund Name	Series A	Series O																				
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Steadyhand Small-Cap Equity Fund	1.78%	N/A																				

	<p>The <i>One Simple Fee</i> is not charged to the funds in respect of Series O units. Instead, Series O unitholders negotiate a <i>One Simple Fee</i> directly with Steadyhand and pay the <i>One Simple Fee</i> directly to Steadyhand. The Series O <i>One Simple Fee</i> will not exceed the <i>One Simple Fee</i> charged on the Series A units.</p> <p>This fee is calculated and accrued daily and paid monthly, based on the net asset value of the applicable fund, and is inclusive of HST and any other applicable taxes. This fee typically remains constant throughout the year, however Steadyhand may increase it, provided that unitholders are notified of the increase in writing at least 60 days before the date the increase becomes effective.</p>
	<p>Fee Reductions</p> <p>Steadyhand offers a reduction of its <i>One Simple Fee</i> to all investors based on the size of your accounts with Steadyhand and your tenure as an investor in the funds. Fee reductions will be made in the form of special distributions from the funds (“management fee distributions”); first paid out of net income and net realized capital gains, and thereafter out of capital. Steadyhand will reduce the <i>One Simple Fee</i> to the funds by an amount equal to these special distributions. Steadyhand’s fee reduction program is designed to reward individuals who invest significant assets in the Steadyhand funds as well as long-term supporters of the funds. The highlights of the fee reduction program are as follows:</p> <ul style="list-style-type: none"> • If the market value of your accounts held with Steadyhand exceeds \$100,000, you will receive a fee reduction on each incremental dollar above this threshold that you have invested in the Steadyhand funds. The amount of the reduction increases as your assets in the funds increase. • If you have been an investor in the Steadyhand funds for five or more consecutive years, you will receive an annual fee reduction based on your total assets that you have invested in the Steadyhand funds. The amount of the reduction may increase as your tenure as an investor in the funds increases. • All management fee distributions are reinvested in additional units of the funds that you hold. • All fee reductions are calculated and paid monthly.

	<ul style="list-style-type: none"> • All management fee distributions are paid on the last valuation day of each month. <p>Fee reductions are paid at Steadyhand's discretion and our fee reduction program may be revised or cancelled at any time.</p> <p>Further information on Steadyhand's fee reduction program can be found on www.steadyhand.com.</p>
<p>Management Fees</p>	<p>Steadyhand's management fee is the <i>One Simple Fee</i> described above.</p>
<p>Operating Expenses</p>	<p>Steadyhand will pay the operating expenses of the funds except for brokerage charges and withholding taxes, either directly or by reimbursing the funds for any operating expenses they incur. The main components of the operating expenses paid by us are described above in the subsection <i>One Simple Fee</i> on page 16.</p> <p>As noted above, the operating expenses of the funds include the compensation and expenses payable to members of the IRC. During the period from January 1, 2017 to December 31, 2017, the aggregate compensation and expenses paid to members of the IRC and charged to the funds was \$24,653. Each of the Chair and the other two members of the IRC was paid \$9,500, \$7,500 and \$7,500, respectively, for their annual retainer. No member of the IRC receives any meeting fees in respect of the first four meetings they attend in any given year. For any meeting thereafter, however, each member of the IRC is paid \$500 for each IRC meeting that they attend in person during that year, and \$250 for each IRC meeting that they attend by phone during that year. The funds paid \$153 in meeting-related expenses associated with meetings of the IRC. Steadyhand reimbursed the funds for these payments.</p> <p>If in the future we wish to change this structure so that the funds are responsible for paying some or all of their operating expenses, unitholders will be notified of the change in writing at least 60 days before the date the change becomes effective.</p>
<p>Other Fees and Expenses</p>	<p>The funds may invest in securities of other mutual funds and exchange traded funds, including units of other Steadyhand funds. These other funds have their own fees and expenses to pay in addition to those paid by any funds that invest in them. However, a fund will not invest in units of another fund if the fund would be required to pay any management or incentive fees in respect of the investment that a reasonable person would believe duplicate a fee payable by the other fund for the same service. In addition, a fund will not invest in another fund if any sales or redemption fees are payable in respect of the investment, or invest in any other fund</p>

	if the fund would be required to pay any sales or redemption fees in respect of the investment that a reasonable person would believe duplicate a fee payable by unitholders of the fund.
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Fees and Expenses Payable Directly by You

Description	Fee
Sales charges	None
Switch fees	None
Redemption fees	None
Short-term trading fee	2%*
Registered plan fees	None
Other fees and expenses	None

*Please refer to the section *Short-term Trading Fee* on page 14.

Impact of Sales Charges

The Steadyhand funds are “no-load” funds, meaning that you do not pay any sales charges (“**loads**”) or commissions when you purchase, switch or redeem units of the funds directly through SIFI.

The table below shows the amount of fees that you would have to pay under different purchase options, if you:

- invested \$1,000 in a fund;
- held the investment for one, three, five or 10 years; and
- redeemed your entire investment immediately before the end of each period.

	At time of purchase	1 Year	3 Years	5 Years	10 Years
Sales charge option*	n/a	n/a	n/a	n/a	n/a
Redemption charge option*	n/a	n/a	n/a	n/a	n/a
No-load option**	\$0	\$0	\$0	\$0	\$0

*There are no sales or redemption charges associated with buying or selling our funds.

**All Steadyhand funds are offered under this purchase option.

Dealer Compensation

A dealer is an investment professional, such as a broker or financial planner, who is licensed and registered to sell mutual funds. Steadyhand does not pay dealers any form of compensation or commission when they sell our funds to their clients.

If you choose to purchase our funds through a registered dealer other than SIFI, they may charge you a fee or commission for doing so. This fee or commission would be collected and kept by the dealer, and would be charged at the dealer's sole discretion.

Neither Steadyhand nor any of its affiliated companies hold any ownership interests in any dealer that sells units of the fund.

Income Tax Considerations for Investors

This section is a summary of how your investment in a Steadyhand fund will be subject to income tax. It assumes that you are an individual investor (other than a trust), a resident in Canada, and that you hold your units as capital property. As every individual's tax situation is unique, we recommend that you consult with your tax adviser about your own circumstances.

Distributions

The funds do not pay income tax as long as they distribute sufficient net income and net realized capital gains to their unitholders every year. The funds accumulate income when their underlying holdings earn interest, dividends or other forms of income. Similarly, they realize capital gains when they sell their underlying holdings at a profit. The funds pay out realized net income and net realized capital gains to unitholders in the form of *distributions*. Distributions may be paid on a monthly, quarterly or annual basis, depending on the type of fund and the type of income being distributed. Except for management fee distributions, every unitholder receives a distribution of net income and net realized capital gains in proportion to their ownership of units of the fund.

Unless you request otherwise, your distributions are reinvested in additional units of the funds from which the distributions are paid.

How Your Investment in a Mutual Fund is Taxed

The tax that you are responsible for paying on your mutual fund investments in the funds depends on whether you hold your fund units in a non-registered account or a registered plan (e.g., RRSP or RRIF).

Units Held in Registered Plans

If you hold units in a registered plan, you generally do not have to pay tax on distributions or on capital gains that may result from switching between funds or redeeming units of a fund, as long as all proceeds remain within the plan. However, withdrawals from registered plans (other than TFSAs, and certain withdrawals from RESPs and RDSPs) are generally subject to tax.

Units Held in Non-Registered Accounts

If you hold units in a non-registered account, you are responsible for including the amount of any distributions of income or taxable capital gains that you receive from the funds (including by way of management fee distributions) in your income, regardless of whether the distributions were reinvested in additional units of the funds or paid to you in cash. You will be sent a tax slip each year that identifies the amount and types of distributions paid to you; including the amount of any Canadian dividend income or

any foreign taxes paid directly by the funds you hold, for which you may be able to claim a tax credit. The *One Simple Fee* paid with respect to Series O units will not be deductible for tax purposes.

A fund's unit price may include income and capital gains that have accrued or been realized but have not yet been distributed. If you purchase units of a fund just before it makes a distribution, you will be responsible for paying tax on the distribution, even though it may have been reflected in the purchase price for your units. This consideration may be particularly important if you invest in a fund late in the year.

A fund's portfolio turnover rate may have an effect on the distributions that it pays to unitholders. If a fund has a high portfolio turnover rate, it means that it frequently buys and sells securities, which increases the likelihood that it will realize income or capital gains, which in turn may be taxable in the hands of unitholders when distributed.

Distributions may include a return of capital. A return of capital is not taxable; rather, it decreases the adjusted cost base ("**ACB**") of your units in the fund. If the ACB of your units is reduced to less than zero you will be deemed to have realized a capital gain equal to the negative amount and the ACB of your units will be increased to nil.

Your ACB represents the weighted average price per unit of your holding in a fund. You will have an ACB for the units of each fund that you hold. It is generally calculated as follows:

- take the initial cost of the units purchased;
- add any sales charges associated with your purchase (note that Steadyhand does not charge any sales fees);
- add the cost of any additional purchases (and sales charges);
- add any reinvested distributions, including any management fee distributions;
- subtract the portion of any distribution that consisted of a return of capital; and
- subtract the ACB of any units previously sold.

We recommend that you keep detailed records of the cost of your investments and the distributions they pay so that you can accurately calculate the ACB of your fund units. You may wish to seek advice from your tax adviser in this respect.

You will be subject to tax on any capital gains that you may realize as a result of selling your fund units for a profit. For example, if you redeem or switch units out of a fund and the proceeds of the transaction are greater than the ACB of the units and any reasonable costs of disposition, you will realize a capital gain. Similarly, if you sell units of a fund for less than their ACB and any reasonable costs of disposition, you will realize a capital loss. Generally, one-half of a capital gain (a "taxable capital gain") is included in computing income and one-half of a capital loss (an "allowable capital loss") may be used to offset taxable capital

gains. Any excess allowable capital losses that cannot be used to offset taxable capital gains in a year can generally be carried back three years and carried forward indefinitely to offset any taxable capital gains in those years, in accordance with the provisions of the Tax Act.

Tax Information Reporting

Pursuant to the Intergovernmental Agreement for the Enhanced Exchange of Tax Information under the Canada-United States Tax Convention entered into between Canada and the U.S. (the “**IGA**”) and related Canadian legislation found in Part XVIII of the Tax Act (collectively “**FATCA**”), certain unitholders may be requested to provide information to the funds or their registered dealer relating to their citizenship, residency and, if applicable, a U.S. federal tax identification number (“**TIN**”). If a unitholder is identified as a U.S. taxpayer (including a U.S. citizen who is resident in Canada) or if the unitholder does not provide the requested information, the IGA and Part XVIII of the Tax Act will generally require certain information about the unitholder’s investment in the funds to be reported to the Canada Revenue Agency (“**CRA**”), unless the investment is held in a registered plan. It is expected that the CRA will then provide the information to the U.S. Internal Revenue Service.

Part XIX of the Tax Act contains legislation implementing the Organization for Economic Co-operation and Development Common Reporting Standard (the “**CRS Legislation**”) in Canada, effective July 1, 2017, with the first exchange of information anticipated to occur in 2018. As of July 1, 2017, the funds will be required to have procedures in place to identify accounts held by unitholders (other than registered plans) that are residents of foreign countries (other than the U.S.) and to report certain information pertaining to these accounts to the CRA. The CRA will formalize exchange agreements with other participating jurisdictions leading to the exchange of information on a multilateral basis. The due diligence and reporting requirement under FATCA operate alongside the CRS regime.

Specific Information About Each of the Mutual Funds Described in this Document

Overview

In this section, you will find important information about each Steadyhand fund. This information will help you evaluate and compare the funds in order to determine which ones are suitable for your investment needs.

The specific information for each fund is divided into the following sub-sections:

Fund Details

This table provides a summary of each fund. It identifies the type of fund, the type of securities that are available, the date the fund was started, and the fund's expected eligibility as a qualified investment for registered plans.

What Does the Fund Invest in?

Investment Objectives

This section describes the fundamental investment objectives that each fund intends to achieve and the types of securities in which it may invest in order to achieve its objectives. Each fund has its own fundamental investment objectives, which may include capital preservation, income generation, capital growth or any combination of the three.

A fund is not permitted to change its fundamental investment objective without the prior approval of unitholders at a meeting called for that purpose.

Investment Strategies

This section outlines the principal strategies that the portfolio adviser uses to achieve the fund's fundamental investment objectives. In addition, it identifies investment restrictions that the fund must adhere to, as well as the fund's potential use of derivatives, and securities lending, repurchase and reverse repurchase transactions.

What are the Risks of Investing in the Fund?

This section identifies the risks specific to each fund. General information about risks is outlined under the sections entitled *What is a Mutual Fund?* and *What are the Risks of Investing in a Mutual Fund?* on page 2.

Investment Risk Classification Methodology

The fund risk rating referred to in the section entitled *Who should invest in this Fund?* in each fund's profile will help you decide, along with your financial advisor, whether a fund is right for you. This information is only a guide. We determine the risk rating for each fund in accordance with National Instrument 81-102 – Investment Funds (“**NI 81-102**”). The investment risk level of a fund is required to be determined in accordance with a standardized risk classification methodology that is based on the historical volatility of the fund as measured by the 10-year standard deviation of the returns of the fund. Just as historical performance may not be indicative of future returns, a fund's historical volatility may not be indicative of its future volatility. You should be aware that other types of risk, both measurable and non-measurable, also exist.

Standard deviation is a statistical measure used to estimate the dispersion of a set of data around the average value of the data. In the context of investment returns, it measures the amount of variability of returns that has historically occurred relative to the average return. The higher the standard deviation, the greater the variability of returns it has experienced in the past.

Using this methodology, we assign a risk rating to each fund in one of the following categories:

Low – funds that are commonly associated with investments in money market funds and Canadian fixed-income funds are rated with a low risk rating;

Low to Medium – funds that are commonly associated with investments in balanced, higher yielding fixed-income and asset allocation funds are rated with a low to medium risk rating;

Medium – funds that are commonly associated with investments in equity funds investing in large-capitalization companies in developed markets are rated with a medium risk rating;

Medium to High – funds that are commonly associated with investments in equity funds investing in small-capitalization companies or specific regions or sectors of the economy are rated with a medium to high risk rating; and

High – funds that are commonly associated with investments in equity funds investing in narrow sectors or emerging market countries where there may be substantial risk of loss over short to medium periods are rated with a high risk rating.

A fund's risk rating is determined by calculating its standard deviation for the most recent 10 years using monthly returns and assuming the reinvestment of all income and capital gains distributions in additional units of the fund. For those funds that do not have at least 10 years of performance history, we use a reference index that reasonably approximates or, for a newly established fund, that is reasonably expected to approximate, the standard deviation of the fund (or in certain cases a highly similar mutual fund managed by us) as a proxy. There may be times when we believe this methodology produces a result that does not reflect a fund's risk based on other qualitative factors. As a result, we may place the fund in a higher risk

rating category, as appropriate. We review the risk rating for each fund on an annual basis or if there has been a material change to a fund's investment objectives or investment strategies.

The following table identifies the funds that have less than 10-year performance history, the name of the reference index and a brief description of the reference index:

Name of Fund	Reference Index Brief Description
Steadyhand Founders Fund	The reference index is based off the fund's benchmark index. The composition of the fund's reference index is as follows: 5% FTSE/TMX 91-Day, 35% FTSE/TMX Universe, 30% S&P/TSX Capped Composite, and 30% Morningstar Developed Markets Index.

The standardized risk classification methodology that we use to identify the investment risk level of the funds is available on request, at no charge, by calling us or emailing us at the contact information set out on the back cover of this document.

Who Should Invest in this Fund?

This section identifies the type of investor for whom the fund may be best suited, in terms of their investment objective, risk tolerance and investment time horizon.

Distribution Policy

This section describes each fund's distribution policy; that is, when the fund makes its distributions, and the types of income it expects to distribute to investors. Each fund distributes a sufficient amount of its yearly net income and net realized capital gains, if any, so that it will not be required to pay income tax. Unless investors tell us otherwise in writing, all distributions from a fund are reinvested in additional units of that fund.

Fund Expenses Indirectly Borne by Investors

This section provides investors with information intended to help compare the cost of investing in the fund with the cost of investing in other mutual funds. It shows the cumulative amount of fees and expenses that an investor indirectly pays when investing in the fund if:

- they invested \$1,000 in the fund for the time periods shown;
- the fund returned 5% each year; and
- the fund paid the same MER in all periods as it did in its last financial year.

How the Funds May Engage in Securities Lending Transactions, Repurchase Transactions and Reverse Repurchase Transactions

The funds may enter into securities lending transactions, repurchase transactions and reverse repurchase transactions, as permitted by Canadian securities regulatory authorities, to earn additional income for the funds. A description of the transactions that may be undertaken by the funds is set out below.

A securities lending transaction is where a fund lends portfolio securities that it owns to a creditworthy institutional borrower. The borrower promises to return to the funds, at a later date, an equal number or amount of the same securities and to pay a fee to the fund for borrowing the securities. The fund may recall the securities at any time. The borrower provides the fund with collateral consisting of cash and/or securities or non-cash collateral equal to no less than 102% of the market value of the loaned securities measured each business day. Therefore, the fund retains exposure to changes in the value of the securities loaned while earning additional income.

A repurchase transaction is where a fund sells portfolio securities that it owns to a creditworthy institution for cash and simultaneously agrees to buy back the securities at a later date not to exceed 30 days. The difference between the higher price and the original price is like the interest payment on a loan. The amount of cash maintained by the fund for the transaction must be at least 102% of the market value of the sold securities measured each business day. The fund retains its exposure to changes in the value of the sold securities. The basic purpose of a repurchase transaction is to provide a fund with short-term cash which it can use to generate additional income for the fund.

In securities lending and repurchase transactions, the fund receives any interest or dividends paid by the issuer of the securities while those securities are held by the other party to the transaction.

A reverse repurchase transaction is where a fund purchases portfolio securities from a creditworthy institution and simultaneously agrees to sell the same securities back to the institution, at a higher price, at a later date, not to exceed 30 days. The difference between the fund's purchase price for the securities and the resale price provides the fund with additional income. The basic purpose of a reverse repurchase transaction is to provide a fund with a short-term investment for cash held by the fund.

A fund will not enter into a securities lending transaction or a repurchase transaction if, immediately thereafter, the aggregate market value of all securities loaned by the fund and not yet returned to it or sold by the fund in repurchase transactions and not yet repurchased, would exceed 50% of the total assets of the fund (exclusive of collateral held by the fund for securities lending transactions and cash held by the fund for repurchase transactions).

Steadyhand Savings Fund

Fund Details

Fund Type	Canadian Money Market
Securities Offered	Series A and O Trust Units
Start Date	Series A: February 13, 2007 Series O: February 17, 2012
Qualified Investment for Registered Plans?	Yes
Portfolio Adviser	Connor, Clark & Lunn Investment Management Ltd. (Vancouver, BC)

What Does the Fund Invest in?

Investment Objectives

The fundamental investment objectives of the Steadyhand Savings Fund are to achieve a reasonably stable level of current income while also seeking to preserve capital.

The fund invests primarily in Canadian dollar denominated money market securities and short-term debt obligations issued by the federal and provincial governments of Canada, as well as high-quality short-term debt obligations issued by Canadian corporations.

The fundamental investment objectives of the fund may only be changed with the approval of a majority of unitholders at a meeting called for that purpose.

Investment Strategies

The portfolio adviser seeks to achieve the fundamental investment objectives of the fund by investing primarily in:

- high-grade short-term corporate debt instruments issued by Canadian corporations;
- treasury bills and other short-term debt instruments issued or guaranteed by the federal or provincial governments of Canada or their agencies;
- bankers' acceptances;
- commercial paper issued by Canadian chartered banks, trust companies and corporations; and

- asset backed commercial paper, where such securities are sponsored by Canadian chartered banks and meet the “global-style liquidity” standards required by credit rating agencies to rate asset backed commercial paper.

To achieve the fund’s investment objectives, the portfolio adviser may:

- employ a combination of strategies, including interest rate anticipation, yield enhancement, and other strategies to add value;
- select securities based on economic fundamentals and market developments;
- invest up to 30% of the assets of the fund in short-term debt instruments of foreign issuers; and
- enter into securities lending, repurchase and reverse purchase transactions to earn additional income, as permitted by securities regulators.

The dollar-weighted average term to maturity of the fund’s portfolio (excluding securities of other money market funds held within the portfolio) will not exceed (i) 180 days, and (ii) 90 days when calculated on the basis that the term of any floating rate debt is the period remaining to the date of the next interest rate setting for that floating rate debt.

What are the Risks of Investing in this Fund?

An investment in this fund is subject to the general risks associated with mutual fund investing. In addition, an investment in this fund will also be subject to the general risks inherent in fixed income investments (market risk), as well as interest rate risk, credit risk, foreign market risk, currency risk, large unitholder risk, underlying fund risk, multiple series risk, repurchase and reverse repurchase transactions and securities lending risk, cybersecurity risk and tax risk, as described in the section *What are the Risks of Investing in a Mutual Fund?* on page 2.

It is expected that the unit value of this fund will remain constant, although there is no guarantee that the price will not fluctuate.

Who Should Invest in this Fund?

The fund is suitable for investors who:

- desire a liquid, short-term investment;
- seek higher current income than is available from GICs, term deposits and savings accounts;
- have a very low tolerance for investment risk; and
- are saving for the short-term.

Steadyhand Savings Fund

This fund is not appropriate as a core holding for investors who seek long-term capital growth or protection from inflation. The methodology we use to determine the risk level of a fund is described in greater detail in the sub-section *Risk Classification Methodology* on page 26.

Distribution Policy

The fund allocates and credits net income on a daily basis and distributes it monthly. Monthly distributions are automatically reinvested in additional units of the fund, unless investors specify in advance, in writing, that they want to receive distributions in cash.

Fund Expenses Indirectly Borne by Investors

The table below shows the fees and expenses that would be indirectly borne by an investor in a particular series this fund over a period of one, three, five and 10 years, assuming an initial investment of \$1,000 and a total annual return of 5% each year. The calculations also assume that the *One Simple Fee* of the Series A units, which is also the series management expense ratio, remains at 0.2%* throughout the 10 year period. The *One Simple Fee* of the Series O units, which is also the management expense ratio of the Series O units, is negotiated between Steadyhand and each Series O unitholder.

This information is intended to help you compare the cost of investing in this fund with the cost of investing in other mutual funds.

Based on the assumptions above, your costs would be as shown in the table below. Your actual costs may be higher or lower.

	1 Year	3 Year	5 Years	10 Years
Series A	\$2.05	\$6.46	\$11.33	\$25.78

* In November 2009 we reduced the *One Simple Fee* of the Series A units to 0.20%. This reduction is temporary and we may return the *One Simple Fee* of the Series A units to 0.65% (as described on page 16) at any time. In addition to temporarily lowering the *One Simple Fee* of the Series A units, in 2017 we reimbursed the fund for certain expenses that the fund was required to pay directly. If we had not absorbed these expenses, the management expense ratio of the Series A units would have been 0.21% (Nil for Series O units). As described on page 18, we are responsible for all of the operating expenses of the funds, either by paying those expenses directly or by reimbursing the funds for expenses they incur. We must provide unitholders with 60 days' written notice of any change in this approach.

Please refer to the section *Fees and Expenses Payable Directly by You* on page 19 for further information.

Steadyhand Income Fund

Fund Details

Fund Type	Canadian Income
Securities Offered	Series A and O Trust Units
Start Date	Series A: February 13, 2007 Series O: February 17, 2012
Qualified Investment for Registered Plans?	Yes
Portfolio Adviser	Connor, Clark & Lunn Investment Management Ltd. (Vancouver, BC)

What Does the Fund Invest in?

Investment Objectives

The fundamental investment objectives of the Steadyhand Income Fund are to achieve a reasonably stable level of income and modest capital growth while also seeking to preserve capital.

The fund invests primarily in Canadian fixed income securities (government and corporate), but it may also invest a smaller portion of its assets in real estate investment trusts (REITs), income trusts, dividend-paying common shares, preferred shares and other income-producing securities.

The fundamental investment objectives of the fund may only be changed with the approval of a majority of unitholders at a meeting called for that purpose.

Investment Strategies

The portfolio adviser seeks to achieve the fundamental investment objectives of the fund by investing primarily in:

- fixed income securities issued by the federal and provincial governments of Canada, and Canadian corporations;
- REITs;
- dividend-paying common shares;
- preferred shares; and

- money market securities.

To achieve the fund's investment objectives, the portfolio adviser may:

- invest in fixed income securities and REITs in proportions that will best achieve the fund's objectives, given prevailing market conditions;
- invest a portion of the fund's assets in foreign securities. While the fund may invest up to 40% of its net assets in foreign securities, we anticipate that the majority of the fund's assets will be invested in Canadian securities;
- use derivatives, such as options, futures and swaps, for hedging purposes to protect against losses;
- use derivatives, such as options, futures and swaps, for non-hedging purposes as a substitute for direct investment or to generate income; and
- enter into securities lending, repurchase and reverse purchase transactions to earn additional income, as permitted by securities regulators.

When selecting fixed income securities for inclusion in the fund, the portfolio adviser combines intensive research and diligent credit analysis while taking measured and carefully considered risks that seek to add value in each of four areas: duration, yield curve, sector allocation, and security selection.

When selecting equities for inclusion in the fund, the portfolio adviser uses a "bottom-up" approach to security selection. Specifically, the portfolio adviser favours businesses with strong competitive positions and stable revenues, and avoids businesses with depleting assets and inadequate levels of reinvestment in core business lines.

What are the Risks of Investing in this Fund?

An investment in this fund is subject to the general risks associated with mutual fund investing. In addition, an investment in this fund will also be subject to the general risks inherent in fixed income and equity investments (market risk), as well as interest rate risk, credit risk, foreign market risk, currency risk, derivative risk, REIT income trust and other investment risk, underlying fund risk, multiple series risk, repurchase and reverse repurchase transactions and securities lending risk, cybersecurity risk and tax risk, as described in the section *What are the Risks of Investing in a Mutual Fund?* on page 2.

This fund may, from time to time, engage in trading which results in a portfolio turnover rate greater than 70%. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund and, assuming the fund is realizing capital gains from its sale of securities, the greater the chance of an investor receiving taxable capital gains in that year from the fund. There is not necessarily a relationship between a high portfolio turnover rate and the performance of the fund.

Who Should Invest in this Fund?

The fund is suitable for investors who:

- desire a relatively stable source of income;
- seek a diversified income fund that will provide moderate capital growth;
- have a low to medium tolerance for investment risk; and
- are investing for the medium to long-term.

The methodology we use to determine the risk level of a fund is described in greater detail in the subsection *Risk Classification Methodology* on page 26.

Distribution Policy

The fund intends to distribute net income on a quarterly basis. If required, the quarterly distribution may be adjusted during the year to reflect changing market conditions. For the last distribution of the year, if the net income earned is less than the fixed amount paid for the previous quarterly distributions, the lesser amount will be paid. If distributions have exceeded net income in a given year, a portion of the distribution may represent a return of capital. Net realized capital gains are distributed annually in December. Distributions are automatically reinvested in additional units of the fund, unless investors specify in advance, in writing, that they want to receive distributions in cash.

Fund Expenses Indirectly Borne by Investors

The table below shows the fees and expenses that would be indirectly borne by an investor in a particular series of this fund over a period of one, three, five and 10 years, assuming an initial investment of \$1,000 and a total annual return of 5% each year. The calculations also assume that the *One Simple Fee* of the Series A units, which is also the series management expense ratio, remains at 1.04%* throughout the 10 year period. The *One Simple Fee* of the Series O units, which is also the management expense ratio of the Series O units, is negotiated between Steadyhand and each Series O unitholder.

This information is intended to help you compare the cost of investing in this fund with the cost of investing in other mutual funds.

Steadyhand Income Fund

Based on the assumptions above, your costs would be as shown in the table below. Your actual costs may be higher or lower.

	1 Year	3 Years	5 Years	10 Years
Series A	\$10.66	\$33.61	\$58.90	\$134.08

* In 2017, we reimbursed the fund for certain expenses that the fund was required to pay directly. If we had not absorbed these expenses, the management expense ratio of the Series A units would have been 1.05 (Nil for Series O units). As described on page 18, we are responsible for all of the operating expenses of the funds, either by paying those expenses directly or by reimbursing the funds for expenses they incur. We must provide unitholders with 60 days' written notice of any change in this approach.

Please refer to the section *Fees and Expenses Payable Directly by You* on page 19 for further information.

Steadyhand Founders Fund

Fund Details

Fund Type	Global Equity Balanced
Securities Offered	Series A Trust Units
Start Date	February 17, 2012
Qualified Investment for Registered Plans?	Yes
Portfolio Adviser	Steadyhand Investment Management Ltd. (Vancouver, BC)

What Does the Fund Invest in?

Investment Objectives

The fundamental investment objective of the Steadyhand Founders Fund is to achieve long-term capital growth and income through exposure to a diversified portfolio of primarily Canadian and foreign common stocks, fixed income securities and money market securities.

The fundamental investment objective of the fund may only be changed with the approval of a majority of unitholders at a meeting called for that purpose.

Investment Strategies

The portfolio adviser seeks to achieve the fundamental investment objectives of the fund by investing the majority of the fund's assets in other funds managed by Steadyhand, the allocation of which is determined by the portfolio adviser. It is expected that the equity portion of the fund will range from 40% to 75% of its total assets, and the fixed income portion will range from 25% to 60% of its total assets.

The fund may use derivatives, such as options, futures and swaps, for hedging purposes to protect against losses and for non-hedging purposes as a substitute for direct investment or to generate income. The fund's use of derivatives, if at all, will be consistent with its investment objectives and will comply with the requirements of the Canadian securities regulatory authorities.

In the event of adverse market, economic or political conditions, the fund may temporarily divert from its investment objectives and increase its holdings in cash or money market securities for defensive purposes.

The fund may enter into securities lending, repurchase and reverse purchase transactions to earn additional income, as permitted by securities regulators.

What are the Risks of Investing in the Fund?

An investment in this fund is subject to the general risks associated with mutual fund investing. In addition, an investment in this fund will also be subject to the general risks inherent in fund-on-fund risk, equity investments (market risk), as well as small capitalization risk, foreign market risk, currency risk, concentration risk, liquidity risk, derivative risk, repurchase and reverse repurchase transactions and securities lending risk, cybersecurity risk and tax risk, as described in the section *What are the Risks of Investing in a Mutual Fund?* on page 2.

Who Should Invest in this Fund?

The fund is suitable for investors who:

- desire a fund that will provide them with exposure to equities of all capitalization ranges;
- seek attractive long-term returns from capital growth;
- have a medium tolerance for investment risk; and
- are investing for the medium to long-term.

The methodology we use to determine the risk level of a fund is described in greater detail in the subsection *Risk Classification Methodology* on page 26.

Distribution Policy

The fund intends to distribute net income on a quarterly basis. If required, the quarterly distribution may be adjusted during the year to reflect changing market conditions. For the last distribution of the year, if the net income earned is less than the fixed amount paid for the previous quarterly distributions, the lesser amount will be paid. If distributions have exceeded net income in a given year, a portion of the distribution may represent a return of capital. Net realized capital gains are distributed annually in December. Distributions are automatically reinvested in additional units of the fund, unless investors specify in advance, in writing, that they want to receive distributions in cash.

Fund Expenses Indirectly Borne by Investors

The table below shows the fees and expenses that would be indirectly borne by an investor in a particular series of this fund over a period of one, three, five and 10 years, assuming an initial investment of \$1,000 and a total annual return of 5% each year. The calculations also assume that the *One Simple Fee* of the Series A units, which is also the series management expense ratio, remains at 1.34%* throughout the 10 year period.

Steadyhand Founders Fund

This information is intended to help you compare the cost of investing in this fund with the cost of investing in other mutual funds.

Based on the assumptions above, your costs would be as shown in the table below. Your actual costs may be higher or lower.

	1 Year	3 Years	5 Years	10 Years
Series A	\$13.74	\$43.30	\$75.89	\$172.76

* In 2017, we reimbursed the fund for certain expenses that the fund was required to pay directly. If we had not absorbed these expenses, the management expense ratio of the Series A units would have been 1.34%. As described on page 18, we are responsible for all of the operating expenses of the funds, either by paying those expenses directly or by reimbursing the funds for expenses they incur. We must provide unitholders with 60 days' written notice of any change in this approach.

Please refer to the section *Fees and Expenses Payable Directly by You* on page 19 for further information.

Steadyhand Equity Fund

Fund Details

Fund type	North American Equity
Securities Offered	Series A and O Trust Units
Start Date	Series A: February 13, 2007 Series O: February 17, 2012
Qualified Investment for Registered Plans?	Yes
Portfolio Adviser	CGOV Asset Management (Toronto, ON)

What Does the Fund Invest in?

Investment Objectives

The fundamental investment objective of the Steadyhand Equity Fund is to achieve long-term capital growth. The fund invests primarily in common shares of Canadian and foreign companies.

The fundamental investment objective of the fund may only be changed with the approval of a majority of unitholders at a meeting called for that purpose.

Investment Strategies

The portfolio adviser seeks to achieve the fundamental investment objectives of the fund by investing primarily in companies that:

- have a competent management team that demonstrates integrity, a commitment to shareholder value, and an ability to appropriately allocate capital;
- have a sustainable competitive advantage;
- generate strong free cash flow; and
- generate above-average returns on invested capital.

Although the fund typically invests the majority of its assets in Canadian equities, the portfolio adviser will invest a significant portion of the fund's assets in foreign equities in pursuit of opportunities not available in the Canadian market. We do not expect, however, that the fund's foreign equity holdings will exceed 50% of its net assets for any prolonged period of time.

Steadyhand Equity Fund

The fund may use derivatives, such as options, futures and swaps, for hedging purposes to protect against losses and for non-hedging purposes as a substitute for direct investment or to generate income. The fund's use of derivatives, if at all, will be consistent with its investment objectives and will comply with the requirements of the Canadian securities regulatory authorities.

In the event of adverse market, economic or political conditions, the fund may temporarily divert from its investment objectives and increase its holdings in cash or money market securities for defensive purposes.

The fund may enter into securities lending, repurchase and reverse purchase transactions to earn additional income, as permitted by securities regulators.

What are the Risks of Investing in the Fund?

An investment in this fund is subject to the general risks associated with mutual fund investing. In addition, an investment in this fund will also be subject to the general risks inherent in equity investments (market risk), as well as foreign market risk, currency risk, concentration risk, large unitholder risk, underlying fund risk, derivative risk, multiple series risk, repurchase and reverse repurchase transactions and securities lending risk, cybersecurity risk and tax risk, as described in the section *What are the Risks of Investing in a Mutual Fund?* on page 2.

Who Should Invest in this Fund?

The fund is suitable for investors who:

- desire a core equity fund for their portfolio;
- seek attractive long-term returns from capital growth;
- have a medium to high tolerance for investment risk; and
- are investing for the medium to long-term.

The methodology we use to determine the risk level of a fund is described in greater detail in the subsection *Risk Classification Methodology* on page 26.

Distribution Policy

The fund distributes its net income and net realized capital gains annually in December. Distributions are automatically reinvested in additional units of the fund, unless investors specify in advance, in writing, that they want to receive distributions in cash.

Steadyhand Equity Fund

Fund Expenses Indirectly Borne by Investors

The table below shows the fees and expenses that would be indirectly borne by an investor in a particular series of this fund over a period of one, three, five and 10 years, assuming an initial investment of \$1,000 and a total annual return of 5% each year. The calculations also assume that the *One Simple Fee* of the Series A units, which is also the management expense ratio of the Series A units, remains at 1.42%* throughout the 10 year period. The *One Simple Fee* of the Series O units, which is also the management expense ratio of the Series O units, is negotiated between Steadyhand and each Series O unitholder.

This information is intended to help you compare the cost of investing in this fund with the cost of investing in other mutual funds.

Based on the assumptions above, your costs would be as shown in the table below. Your actual costs may be higher or lower.

	1 Year	3 Years	5 Years	10 Years
Series A	\$14.56	\$45.88	\$80.43	\$183.07

* In 2017, we reimbursed the fund for certain expenses that the fund was required to pay directly. If we had not absorbed these expenses, the management expense ratio of the Series A units would have been 1.42% (0.01% for Series O units). As described on page 18, we are responsible for all of the operating expenses of the funds, either by paying those expenses directly or by reimbursing the funds for expenses they incur. We must provide unitholders with 60 days' written notice of any change in this approach.

Please refer to the section *Fees and Expenses Payable Directly by You* on page 19 for further information.

Steadyhand Global Equity Fund

Fund Details

Fund Type	Global Equity
Securities Offered	Series A and O Trust Units
Start Date	Series A: February 13, 2007 Series O: February 17, 2012
Qualified Investment for Registered Plans?	Yes
Portfolio Adviser	Edinburgh Partners Limited (Edinburgh, Scotland)

What Does the Fund Invest in?

Investment Objectives

The fundamental investment objective of the Steadyhand Global Equity Fund is to achieve long-term capital growth. The fund invests in common shares of companies throughout the world.

The fundamental investment objective of the fund may only be changed with the approval of a majority of unitholders at a meeting called for that purpose.

Investment Strategies

The portfolio adviser seeks to achieve the fundamental investment objectives of the fund by investing in a concentrated portfolio of global equities.

The portfolio adviser invests in companies throughout the world but concentrates the fund's assets in countries and industries where the best relative opportunities lie.

The fund may use derivatives, such as options, futures and swaps, for hedging purposes to protect against losses and for non-hedging purposes as a substitute for direct investment or to generate income. The fund's use of derivatives, if at all, will be consistent with its investment objectives and will comply with the requirements of the Canadian securities regulatory authorities.

In the event of adverse market, economic or political conditions, the fund may temporarily divert from its investment objectives and increase its holdings in cash or money market securities for defensive purposes.

The fund may enter into securities lending, repurchase and reverse purchase transactions to earn additional income, as permitted by securities regulators.

What are the Risks of Investing in the Fund?

An investment in this fund is subject to the general risks associated with mutual fund investing. In addition, an investment in this fund will also be subject to the general risks inherent in equity investments (market risk), as well as foreign market risk, currency risk, concentration risk, large unitholder risk, underlying fund risk, derivative risk, multiple series risk, repurchase and reverse repurchase transactions and securities lending risk, cybersecurity risk and tax risk, as described in the section *What are the Risks of Investing in a Mutual Fund?* on page 2.

Who Should Invest in this Fund?

The fund is suitable for investors who:

- desire a core global equity fund for their portfolio;
- seek attractive long-term returns from capital growth;
- have a medium to high tolerance for investment risk; and
- are investing for the medium to long-term.

The methodology we use to determine the risk level of a fund is described in greater detail in the subsection *Risk Classification Methodology* on page 26.

Distribution Policy

The fund distributes its net income and net realized capital gains annually in December. Distributions are automatically reinvested in additional units of the fund, unless investors specify in advance, in writing, that they want to receive distributions in cash.

Fund Expenses Indirectly Borne by Investors

The table below shows the fees and expenses that would be indirectly borne by an investor in a particular series of this fund over a period of one, three, five and 10 years, assuming an initial investment of \$1,000 and a total annual return of 5% each year. The calculations also assume that the *One Simple Fee* of the Series A units, which is also the management expense ratio of the Series A units, remains at 1.78%* throughout the 10 year period. The *One Simple Fee* of the Series O units, which is also the management expense ratio of the Series O units, is negotiated between Steadyhand and each Series O unitholder.

This information is intended to help you compare the cost of investing in this fund with the cost of investing in other mutual funds.

Steadyhand Global Equity Fund

Based on the assumptions above, your costs would be as shown in the table below. Your actual costs may be higher or lower.

	1 Year	3 Years	5 Years	10 Years
Series A	\$18.25	\$57.52	\$100.82	\$229.49

* In 2017, we reimbursed the fund for certain expenses that the fund was required to pay directly. If we had not absorbed these expenses, the management expense ratio of the Series A units would have been 1.78% (0.01% for Series O units). As described on page 18, we are responsible for all of the operating expenses of the funds, either by paying those expenses directly or by reimbursing the funds for expenses they incur. We must provide unitholders with 60 days' written notice of any change in this approach.

Please refer to the section *Fees and Expenses Payable Directly by You* on page 19 for further information.

Steadyhand Small-Cap Equity Fund

Fund Details

Fund Type	North American Small and Mid Capitalization Equity
Securities Offered	Series A and O Trust Units
Start Date	Series A: February 13, 2007 Series O: February 17, 2012
Qualified Investment for Registered Plans?	Yes
Portfolio Adviser	Galibier Capital Management Ltd. (Toronto, ON)

What Does the Fund Invest in?

Investment Objectives

The fundamental investment objective of the Steadyhand Small-Cap Equity Fund is to achieve long-term capital growth. The fund invests primarily in common shares of small and medium sized companies in Canada and the United States.

The fundamental investment objective of the fund may only be changed with the approval of a majority of unitholders at a meeting called for that purpose.

Investment Strategies

The portfolio adviser seeks to achieve the fundamental investment objectives of the fund by investing primarily in small and medium sized companies that:

- have an enduring, sustainable competitive advantage;
- have a management team with a record of success;
- have a strong record of economic earnings;
- have a clean balance sheet; and
- have good long-term growth prospects.

Although the fund typically invests the majority of its assets in Canadian equities, the portfolio adviser may invest a significant portion of the fund's assets in U.S. equities in pursuit of opportunities not available in the Canadian market. We do not expect, however, that the fund's U.S. equity holdings will exceed 30% of its net assets for any prolonged period of time.

Steadyhand Small-Cap Equity Fund

The fund may use derivatives, such as options, futures and swaps, for hedging purposes to protect against losses and for non-hedging purposes as a substitute for direct investment or to generate income. The fund's use of derivatives, if at all, will be consistent with its investment objectives and will comply with the requirements of the Canadian securities regulatory authorities.

In the event of adverse market, economic or political conditions, the fund may temporarily divert from its investment objectives and increase its holdings in cash or money market securities for defensive purposes.

The fund may enter into securities lending, repurchase and reverse purchase transactions to earn additional income, as permitted by securities regulators.

What are the Risks of Investing in the Fund?

An investment in this fund is subject to the general risks associated with mutual fund investing. In addition, an investment in this fund will also be subject to the general risks inherent in equity investments (market risk), as well as small capitalization risk, foreign market risk, currency risk, concentration risk, liquidity risk, large unitholder risk, underlying fund risk, derivative risk, multiple series risk, repurchase and reverse repurchase transactions and securities lending risk, cybersecurity risk and tax risk, as described under the *What are the Risks of Investing in a Mutual Fund?* section on page 2.

Who Should Invest in this Fund?

The fund is suitable for investors who:

- desire a fund that will provide them with exposure to small and medium sized companies;
- seek attractive long-term returns from capital growth;
- have a medium to high tolerance for investment risk; and
- are investing for the medium to long-term.

The methodology we use to determine the risk level of a fund is described in greater detail in the sub-section *Risk Classification Methodology* on page 26.

Distribution Policy

The fund distributes its net income and net realized capital gains annually in December. Distributions are automatically reinvested in additional units of the fund, unless investors specify in advance, in writing, that they want to receive distributions in cash.

Steadyhand Small-Cap Equity Fund

Fund Expenses Indirectly Borne By Investors

The table below shows the fees and expenses that would be indirectly borne by an investor in a particular series of this fund over a period of one, three, five and 10 years, assuming an initial investment of \$1,000 and a total annual return of 5% each year. The calculations also assume that the *One Simple Fee* of the Series A units, which is also the management expense ratio of the Series A units, remains at 1.78%* throughout the 10 year period. The *One Simple Fee* of the Series O units, which is also the management expense ratio of the Series O units, is negotiated between Steadyhand and each Series O unitholder.

This information is intended to help you compare the cost of investing in this fund with the cost of investing in other mutual funds.

Based on the assumptions above, your costs would be as shown in the table below. Your actual costs may be higher or lower.

	1 Year	3 Year	5 Year	10 year
Series A	\$18.25	\$57.52	\$100.82	\$229.49

* In 2017, we reimbursed the fund for certain expenses that the fund was required to pay directly. If we had not absorbed these expenses, the management expense ratio of the Series A units would have been 1.78% (0.01% for Series O units). As described on page 18, we are responsible for all of the operating expenses of the funds, either by paying those expenses directly or by reimbursing the funds for expenses they incur. We must provide unitholders with 60 days' written notice of any change in this approach.

Please refer to the section *Fees and Expenses Payable Directly by You* on page 19 for further information.

What are Your Legal Rights?

Securities legislation in some provinces gives you the right to withdraw from an agreement to buy mutual funds within two business days of receiving the simplified prospectus or Fund Facts, or to cancel your purchase within 48 hours of receiving confirmation of your order.

Securities legislation in some provinces and territories also allows you to cancel an agreement to buy mutual fund units and get your money back, or to make a claim for damages, if the simplified prospectus, annual information form, Fund Facts or financial statements misrepresent any facts about the fund. These rights must usually be exercised within certain time limits.

For more information, refer to the securities legislation of your province or territory or consult your lawyer.

Steadyhand

Steadyhand Savings Fund
Steadyhand Income Fund
Steadyhand Founders Fund
Steadyhand Equity Fund
Steadyhand Global Equity Fund
Steadyhand Small-Cap Equity Fund

Steadyhand Investment Management Ltd.

1747 West 3rd Avenue
Vancouver, BC
Telephone : 1-888-888-3147

Additional information about the Steadyhand funds is available in the funds' annual information form, Fund Facts, management reports of fund performance and financial statements. These documents are incorporated by reference into this simplified prospectus, which means that they legally form part of this document just as if they were printed as part of this document.

You can obtain a copy of these documents, at your request, and at no cost, by calling 1-888-888-3147, by e-mail at info@steadyhand.com, or from your dealer.

These documents and other information about the funds, such as information circulars and material contracts, are also available on the Steadyhand Investment Management Ltd. website at www.steadyhand.com, or at www.sedar.com.