

This document contains key information you should know about the Series I securities of Canoe Global All Cap Portfolio Class (the "Fund") which consists of a series I share of the Canoe Global All Cap Class and a unit of the Canoe Trust Fund, if you do not already own a unit. You can find more detailed information in the Fund's simplified prospectus. Ask your representative for a copy, contact Canoe Financial LP ("Canoe Financial") at 1.877.434.2796 or info@canoefinancial.com or visit our website at www.canoefinancial.com.

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

Quick facts			
Fund codes:	(GOC9006)	Fund manager:	Canoe Financial LP
Date series started:	May 27, 2016	Portfolio manager:	Canoe Financial LP
		Sub-advisor(s):	JPMorgan Asset Management (Canada) Inc. J.P. Morgan Investment Management Inc.
Total value of the Fund on June 30, 2018:	\$51,159,439	Distributions:	Monthly, on or about last business day
Management expense ratio (MER):	0.00%	Minimum investment (PACs):	Only available to former investors in O'Leary Global Dividend Fund, \$50 additional

### What does the Fund invest in?

The Fund aims to provide current income and long-term capital appreciation by investing primarily in U.S. and global equity securities.

The charts below give you a snapshot of the Fund's investments on June 30, 2018. The Fund's investments will change.

#### Top 10 investments (June 30, 2018)

1. Pfizer Inc.	3.9%
2. Coca-Cola Co. (The)	3.5%
3. Verizon Communications Inc.	3.4%
4. Merck & Co. Inc.	3.1%
5. Novartis AG	3.0%
6. NextEra Energy Inc.	2.8%
7. Unilever NV	2.7%
8. Rio Tinto PLC	2.5%
9. International Business Machines Corp.	2.3%
10. Total SA	2.3%

**Total percentage of top 10 investments** 29.5%

**Total number of investments:** 79

#### Investment mix (June 30, 2018)

United States	43.1%
United Kingdom	10.2%
France	9.9%
Netherlands	7.9%
Switzerland	7.6%
Japan	4.5%
Germany	4.0%
Canada	1.9%
Ireland	1.8%
Spain	1.5%
Norway	1.4%
Italy	1.4%
Finland	1.2%
Singapore	0.9%
Cash	0.8%
Australia	0.8%
Sweden	0.6%
Belgium	0.5%
<b>Total Portfolio Assets</b>	<b>100.0%</b>
Other net assets (liabilities)	0.0%
<b>Net Asset Value</b>	<b>100.0%</b>

#### Sector Allocation (June 30, 2018)

Financials	17.3%
Health care	17.1%
Consumer staples	15.8%
Energy	8.0%
Information technology	8.0%
Telecommunication services	7.5%
Utilities	7.1%
Industrials	6.9%
Consumer discretionary	6.7%
Materials	4.8%
Cash	0.8%
<b>Total Portfolio Assets</b>	<b>100.0%</b>
Other net assets (liabilities)	0.0%
<b>Net Asset Value</b>	<b>100.0%</b>

### How risky is it?

The value of the Fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

### How has the Fund performed?

This section shows how Series I shares of the Fund have performed over the past calendar year. Returns are after expenses have been deducted. These expenses reduce the Fund's returns.

### Year-by-year returns

This information is not available because Series I units of the Fund have not been outstanding for a full calendar year since inception.

### Best and worst 3-month returns

This information is not available because Series I units of the Fund have not been outstanding for a full calendar year since inception.

### Average return

As of the date of this Fund Facts document, the Fund has no Series I units issued. Therefore, average annual return information is not available for the Series I units of the Fund.

### Who is this Fund for?

Investors who:

- are investing for the medium to long-term
- are seeking a steady flow of income and modest capital growth
- have a medium tolerance for risk.

**Do not invest in this fund unless you are willing to accept the potential loss of a portion of your investment, or if you have a short-term investment horizon.**

### How much does it cost?

The following tables outline the fees and expenses you could pay to buy, own and sell Series I shares of the Fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

#### 1. Sales charges

There are no sales charges for the purchase of Series I units of the Fund. However, any redemption fee applicable to Series I units will be set out in the Series I agreement relating to such units.

### Risk rating

Canoe Financial has rated the volatility of this Fund as **medium**.

This rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	Low to medium	Medium	Medium to high	High
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For more information about the risk rating and specific risks that can affect the Fund's returns, see the "What are the Risks of Investing in the Fund?" section of the Fund's simplified prospectus.

### No guarantees

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

### A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your Fund in a non-registered account, Fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

## 2. Fund expenses:

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

The series' annual management fee and administration fee are negotiated and paid directly by the investor. The management fee will not exceed an annual rate of 2.35% and the administration fee will not exceed an annual rate of 0.35%. As of December 31, 2017 the expenses of Series I shares of this Fund were 0.13% of its value. This equals \$1.30 for every \$1,000 invested.

	Annual rate (as a % of the series' value)
<b>Management Expense Ratio (MER)</b> This is the total of the management fee (including the trailing commission), administration fee and operating expenses.	0.00%
<b>Trading expense ratio (TER)</b> These are the fund's trading costs.	0.13%
<b>Fund expenses</b>	<b>0.13%</b>

### More about the trailing commission

We do not pay a trailing commission to your representative on Series I units of this Fund.

## 3. Other fees

You may have to pay other fees when you buy, hold, sell or switch shares of the Fund.

Fee	What You Pay
<b>Short-term trading fee</b>	You may be charged 2% of the current value of the shares, if you redeem or switch them within 30 days of purchase. The fee is paid to the Fund.
<b>Switch fee</b>	Your investment firm may charge you up to 2% of the current value of the shares you switch.
<b>Administration fee</b>	The series' annual administration fee is negotiated and paid by the investor. It would not exceed 0.35%.

### What if I change my mind?

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual fund securities within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities laws of your province or territory or ask a lawyer.

### For more information

Contact Canoe Financial or your representative for a copy of the Fund's simplified prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

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To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at [www.securities-administrators.ca](http://www.securities-administrators.ca).