

This document contains key information you should know about the Series I securities of Canoe Premium Income Fund (the "Fund"). You can find more details in the Fund's simplified prospectus. Ask your representative for a copy, contact Canoe Financial LP at 1-877-434-2796, info@canoefinancial.com, or visit 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 Code:	(GOC3304)	Fund Manager:	Canoe Financial LP
Date series started:	January 19, 2010	Portfolio manager:	Canoe Financial LP
Total value of the Fund on June 30, 2018:	\$130,256,580	Distributions:	Monthly, on or about last business day
Management expense ratio (MER):	0.00%	Minimum investments:	Negotiated between Canoe Financial and investor, \$50 additional

What does the Fund invest in?

The Canoe Premium Income Fund's objectives are to generate income and long-term capital growth by investing primarily in a portfolio of publicly-traded dividend paying common and preferred shares and income trust units of mid and large-cap issuers domiciled in Canada. The Fund will not invest more than 30% of its assets in issuers domiciled outside of Canada.

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. Cash	21.4%
2. Open Text Corp.	3.1%
3. SNC-Lavalin Group Inc.	2.9%
4. Nutrien Ltd.	2.8%
5. Goldcorp Inc.	2.5%
6. Quebecor Inc., Class 'B'	2.0%
7. Bank of Montreal	1.9%
8. Barrick Gold Corp.	1.9%
9. JPMorgan Chase & Co.	1.7%
10. Canadian Imperial Bank of Commerce	1.7%

Total percentage of top 10 investments: 41.9%

Total number of investments: 80

Investment mix (June 30, 2018)

Canadian equity	70.2%
Cash	21.4%
U.S. Equity	3.7%
Canadian fixed income	2.6%
International equity	1.7%
Total Portfolio Assets	99.6%
Other net assets (liabilities)	0.4%
Net Asset Value	100.0%

Sector Allocation (June 30, 2018)

Cash	21.4%
Financials	13.5%
Industrials	9.8%
Energy	10.7%
Materials	7.6%
Preferred shares	6.9%
Information technology	6.2%
Telecommunication services	6.0%
Real estate Investments Trusts (REITS)	5.1%
Consumer discretionary	3.4%
Utilities	2.6%
Convertible bonds	2.6%
Consumer staples	2.1%
Health Care	1.7%
Total Portfolio Assets	99.6%
Other net assets (liabilities)	0.4%
Net Asset Value	100.0%

How risky is it?

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

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

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

Risk Rating

Canoe Financial LP has rated the volatility of this Fund as **low to 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.



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

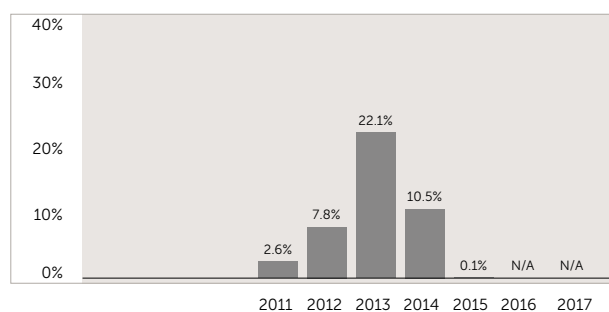
Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

How has the Fund performed?

This section shows how Series I units of the Fund have performed over the past 7 calendar years. Returns are after expenses have been deducted. These expenses reduce the Fund's returns.

Year-by-year returns

This chart shows how Series I units of the Fund performed in each of the past 7 calendar years. This series of the Fund did not drop in value in any of the 7 years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future. Series I units of the Fund have not been outstanding since January, 2016.



Best and worst 3-month returns

This table shows the best and worst returns for the Series I units of the Fund in a 3-month period over the past 7 completed calendar years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time. Series I units of the Fund have not been outstanding since January, 2016.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
Best return	9.9%	December 31, 2013	Your investment would rise to \$1,099
Worst return	-8.7%	September 30, 2011	Your investment would drop to \$913

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 low to 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 securities 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.

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 2.00% and the administration fee will not exceed an annual rate of 0.35%. As of December 31, 2017 the expenses of Series I units of this Fund were 0.38% of its value. This equals \$3.80 for every \$1,000 invested.

	Annual rate (as a % of the fund's value)
Management expense ratio (MER) This is the total of the management fee (including the trailing commission), administration fee and operating expenses.	0.00%
Trading expense ratio (TER) These are the Fund's trading costs.	0.38%
Fund expenses	0.38%

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 units of the Fund.

Fee	What you pay
Short-term trading fee	You may be charged 2% of the current value of the securities, if you redeem or switch them within 30 days of purchase. The fee is paid to the Fund.
Management fee	The series' annual management fee is negotiated and paid by the investor. It would not exceed 2.00%.
Administration fee	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 law of your province or territory or ask a lawyer.

For more information

Contact Canoe Financial LP 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