

January 14, 2019

NOTICE TO UNITHOLDERS OF

Stone Canadian Bond Fund

Stone Money Market Fund

Stone Short Term Income Fund (Corporate Class)

Stone Canadian Resource Fund

Stone Canadian Resource Fund (Corporate Class)

Stone Monthly Pay Fund (Corporate Class)

(each a “Fund” and collectively, the “Funds”)

Stone Asset Management Limited (“Stone”), the Trustee and Manager of the Funds recently announced plans to terminate operations of the Funds on or about March 20, 2019 (the “Termination Date”).

The decision to terminate was made in consideration of the Fund’s small asset size, limited demand from new investors and high fund operating expenses borne by investors making it uneconomic to fulfill the Fund’s objective. We believe the termination of these Funds is in the best interest of the existing unitholders.

There are three options available to you:

- Option 1** Switch your units of the Fund for units of another Stone Fund any time prior to the Termination Date;
- Option 2** Redeem your units, or transfer (in cash) to another institution prior to the Termination Date; or
- Option 3** If we do not receive instructions to switch, transfer, or redeem your units prior to the Termination Date, units will be redeemed and you will receive a cheque for the amount of the proceeds by mail to the address on our records.

You will not be required to pay any redemption fees, sales charges or other fund fees associated with the termination of the Fund. To discuss your investment options and determine any tax implications associated with redeeming units of the Fund, Stone strongly encourages you to consult with your financial advisor(s).

Since our inception in 1995, Stone has maintained our commitment to our core corporate values:

- To help our customers achieve their long-term financial goals beyond just providing a return on their money.
- To provide the best possible customer service by listening and responding to our customers’ needs.
- To conduct our business in the highest professional and ethical manner.
- To satisfy our employees’ desire for professional growth and encourage their participation in our community.

Stone prides itself on following these four corporate values, and it’s our position that to best service our investors in the Funds, we should close the Funds and return your capital.

We thank you for entrusting your money with us and look forward to continuing to be of service to you, working with your financial advisor to provide investment solutions for your portfolio. If you have any questions, please contact your financial advisor or Stone Client Services at 1 800 795 1142 or clientservices@stoneco.com.

Yours Truly,



Richard G. Stone
Chief Executive Officer

