

**STONE ASSET MANAGEMENT LIMITED**

This document contains key information you should know about Stone Covered Call Canadian Banks Plus Fund - Series PTF. You can find more detailed information in the fund's simplified prospectus. Ask your representative for a copy or contact Stone Asset Management Limited at 1 800 795 1142, clientservices@stoneco.com or visit www.stoneco.com.

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

On April 7, 2022, Starlight Investments Capital LP (Starlight) and Stone Investment Group Limited (SIG), announced that they had entered into an arrangement agreement pursuant to which Starlight, through a wholly owned subsidiary, will, through a series of transactions, acquire SIG and all of its subsidiaries, including the Manager. Immediately upon completion of the acquisition, which is scheduled to close in the second quarter of 2022, Starlight will acquire the Manager. The proposed acquisition of the Manager is subject to receipt of all required SIG shareholder approvals and regulatory approvals, as well as satisfying the conditions of closing.

**QUICK FACTS**

<b>Ticker:</b>	SAMCC	<b>Fund Manager:</b>	Stone Asset Management Limited
<b>Date series started:</b>	March 22, 2021	<b>Portfolio Manager:</b>	Stone Asset Management Limited
<b>Total fund value on April 30, 2022:</b>	\$11,751,899	<b>Distributions:</b>	The Fund distributes net income monthly, if any, and net realized capital gains annually, if any, in December. Distributions will be received in cash only.
<b>Management expense ratio (MER):</b>	1.45%	<b>Minimum investment:</b>	Initial – No minimum; Additional – No minimum

**What does the fund invest in?**

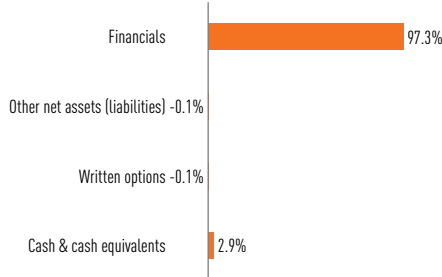
The fund invests in dividend paying securities in the Canadian financial sector and employs a covered call option writing strategy on certain of those securities.

The charts below give you a snapshot of the fund's investments on April 30, 2022. The fund's investments will change.

**Top 10 Investments (April 30, 2022)**

1. Toronto-Dominion Bank	9.5%
2. Canadian Imperial Bank of Commerce	8.6%
3. Bank of Nova Scotia	8.4%
4. National Bank of Canada	8.2%
5. Royal Bank of Canada	7.3%
6. Bank of Montreal	7.1%
7. Great-West Lifeco Inc.	6.4%
8. Manulife Financial Corp.	6.2%
9. Power Corp. of Canada	6.2%
10. Brookfield Asset Management Inc., Class 'A'	4.7%
<b>Total percentage of top 10 investments</b>	<b>72.6%</b>
<b>Total number of investments</b>	<b>19</b>

**Investment mix (April 30, 2022)**



**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 a 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**

Stone Asset Management Limited 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.



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 tells you how Series PTF securities of the fund has performed since inception. Returns are after expenses have been deducted. These expenses reduce the fund's returns.

**Year-by-year returns**

This information is not available since no Series PTF securities of the fund have been sold as of the date of this Fund Facts.

**Best and worst 3-month returns**

This information is not available since no Series PTF securities of the fund have been sold as of the date of this Fund Facts.

	Return	3 months ending	If you invested \$1,000 at the beginning of the period
<b>Best return</b>	8.08%	June 2, 2021	Your investment would rise to \$1,080.80.
<b>Worst return</b>	-8.35%	March 31, 2022	Your investment would drop to \$916.50.

**Average return**

The annual compound return of the Series of the fund was approximately 9.2% since the inception of the Series of the fund. If you had invested \$1,000 in the Series of the fund since the inception of the Series of the fund, your investment would now be worth \$1,102.18.

**Who is this fund for?**

**This fund is suitable for investors:**

- have medium term investment goals
- have a need for a sector portfolio focus on Canadian banks
- are willing to accept a medium level of risk

**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.

**How much does it cost?**

The following tables show the fees and expenses you could pay to buy, own and sell Series PTF 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**

When you purchase Series PTF securities of the fund, you do not pay a sales charge. Instead, you may be required to pay your representative's firm a negotiated fee for investment advice and other services that it provides to you.

## 2. Fund Expenses

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

As at December 31, 2021, the fund's expenses were 1.46% of its value. This equals \$14.60 for every \$1,000 invested.

	Annual rate (as a % of the fund's value)
<b>Management expense ratio (MER)</b>	<b>1.45%</b>
<b>Trading expense ratio (TER)</b>	<b>0.01%</b>
<b>Fund expenses</b>	<b>1.46%</b>

The annual management fee is 0.65% of the series' value.

## 4. Other Fees

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

Fee	What you pay
<b>Short-term trading fee</b>	2.00% of the value of securities you redeem or switch within 90 days of purchase. This fee goes to the fund.
<b>Fee-based account fee</b>	Your representative may require you to participate in an eligible fee-based or wrap program with your representative's firm to purchase this series. Your representative's firm may charge you a fee, which is negotiated between you and your representative's firm and paid directly to them.

## 3. More about the trailing commission

Trailing commissions are not paid for Series PTF securities.

## 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

Please contact Stone Asset Management Limited or your representative for 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).