



PRESS RELEASE

Tuesday, August 8, 2017

Caldwell Canadian Value Momentum Fund Enhanced Fund Liquidity and Purchase Process

Toronto, Ontario - Caldwell Investment Management Ltd. ("Caldwell"), the Manager of the Caldwell Canadian Value Momentum Fund ("CCVMF" or the "Fund"), is pleased to announce that it has filed a final Simplified Prospectus, dated July 20, 2017, in respect of CCVMF.

In connection with this filing, the Fund will begin to offer investors the ability to purchase or redeem units on a daily basis by way of a Prospectus on August 10, 2017, rather than monthly under the former Offering Memorandum Fund structure.

Caldwell believes that converting CCVMF to a prospectus-based offering will provide investors with the following benefits:

- (i) Enhanced investor access to the Fund with increased liquidity through the adoption of daily purchase and redemption features;
- (ii) A simplified purchase process that no longer necessitates the completion of an Offering Memorandum subscription document.
- (iii) The issuance of a Prospectus eliminates the requirement that CCVMF be sold exclusively to Accredited Investors. This is expected to facilitate efforts to increase the overall size of the Fund, which, in turn, would result in a reduction of CCVMF's aggregate general and administrative expenses on a per unit basis.
- (iv) Increased regulatory disclosure concerning the Fund; and

CCVMF is offered for purchase through Fundserv under the following codes:

Series O: CWF701
Series F: CWF702
Series I: CWF703

The conversion of CCVMF to a Prospectus-based offering is not considered a deemed disposition for income tax purposes and is therefore, not a taxable event. Investors are not required to take any action to remain invested in the Fund as a result of this change.

For additional information, please contact:

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Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. The indicated rate(s) of return is (are) the historical annual compounded total return(s) including changes in (share or unit) value and reinvestment of all (dividends or distributions) and does (do) not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. Inception Date: August 15, 2011. Principal Distributor: Caldwell Securities Ltd.

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