

Caldwell Investment Management Ltd. announces risk rating changes

TORONTO – August 8, 2017 – Caldwell Investment Management Ltd. today announced changes to the investment risk ratings of the Caldwell Balanced Fund and the Clearpoint Global Dividend Fund (the “Funds”) as listed in the table below and reflected in the Funds’ respective 2017 annual simplified prospectuses:

Name of Fund	Previous Risk Rating	New Risk Rating	Date of 2017 Prospectus
Caldwell Balanced Fund	Medium	Low to Medium	July 20, 2017
Clearpoint Global Dividend Fund	Medium	Low to Medium	August 8, 2017

The risk rating changes of the Funds result from compliance with the Canadian Securities Administrators’ updated Risk Classification Methodology (December 2016). The new risk ratings are not as a result of changes to the investment objectives, strategies or portfolio management of the Funds.

Details about the Funds’ risk classification methodology are available on request, at no cost, by calling Caldwell Investment Management Ltd. toll-free at 1-800-256-2441 or by writing to Caldwell Investment Management Ltd., 150 King Street West, Suite 1702, P.O. Box 47, Toronto, Ontario, M5H 1J9.

For additional information, please contact Brendan T. N. Caldwell, President and Chief Executive Officer, at 1-800-256-2441.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.