



This document contains key information you should know about the Veritas Canadian Equity Fund, Class F units. You can find more detailed information in the fund’s simplified prospectus. Ask your representative for a copy, contact Veritas Asset Management Inc. (“Veritas”) at 1-866-646-8783 or by email at [info@veritasfunds.com](mailto:info@veritasfunds.com), or visit [www.veritasfunds.com](http://www.veritasfunds.com).

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

| Quick Facts                                    |  |                            |   |
|--|--|----------------------------|---|
| <b>Fund code:</b>                              | VAM 201                                | <b>Fund Manager:</b>       | Veritas Asset Management Inc.   |
| <b>Date class started:</b>                     | May 1, 2018                            | <b>Portfolio Manager:</b>  | Veritas Asset Management Inc.   |
| <b>Total value of the fund on May 1, 2018:</b> | Not available because the fund is new. | <b>Distributions:</b>      | Annually by December 31. All distributions paid will be automatically reinvested in additional units. |
| <b>Management expense ratio (MER):</b>         | Not available because the fund is new. | <b>Minimum investment:</b> | \$1,000 initial<br>\$500 additional   |

### What does the fund invest in?

The fund will invest primarily in the securities of publicly traded Canadian companies, but may also invest in other securities. The Fund will invest in a concentrated portfolio of securities selected by the Portfolio Manager based (in part) on the recommendations of Veritas Investment Research using fundamental analysis utilizing forensic accounting based principals. In constructing the investment portfolio of the Fund, the Portfolio Manager will seek to minimize volatility.

The charts below give a snapshot of the fund’s investments on May 1, 2018. The fund’s investments will change.

#### Top 10 investments (May 1, 2018)

This information is not available because the fund is new.

#### Investment mix (May 1, 2018)

This information is not available because the fund is new.

### 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

**Veritas has rated the volatility of this fund as medium.**

Because this is a new fund, the risk rating is only an estimate by Veritas. Generally, the 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 money you invest.

## How has the fund performed?

This section tells you how Class F units of the fund have performed. Returns are after expenses have been deducted. These expenses reduce the fund's returns. However, this information is not available because the fund is new.

### Year-by-year returns

The information is not available because the fund is new.

### Best and worst 3-month returns

The information is not available because the fund is new.

### Average return

The information is not available because the fund is new.

## Who is this fund for?

Investors who:

- Plan to invest for the long term
- Want access to research-driven investing
- Want to gain exposure to a diversified portfolio of large cap equities, and
- Are comfortable with a medium risk level.

## 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 outside a registered plan, fund distributions are included in your income for tax purposes, whether you get them in cash or have them reinvested.

## How much does this cost?

The following table shows the fees and expenses you could pay to buy, own and sell Class F units of the fund.

The fees and expenses – including any commissions – can vary among class 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.

### Sales charges

No sales charges apply when you purchase Class F units of the fund.

### Fund expenses

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

The fund's expenses are made up of the management fee, operating expenses and trading costs. The fund's Class F annual management fee is 0.95% of the fund's Class F value.

Because this is a new fund, its operating expenses and trading costs are not yet available.

### More about the trailing commission

There is no trailing commission payable by Veritas in respect of Class F units of the fund.

### Other fees

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

| Fee                     | What you pay   |
|-------------------------|--|
| Investment advisory fee | Class F units of the fund are only available to investors who have a fee-based account with their representative's firm and whose representative's firm has signed an agreement with Veritas. You pay a fee to your representative's firm for investment advice and other services |
| Short-term trading fee  | Up to 5% of the value of units you sell within 120 days of buying them. This fee goes to the fund.   |
| Redesignation Fee       | Up to 2% of the value of the units you redesignate. This fee goes to your representative.  |

## 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 funds within two business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase order 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 Veritas 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](http://www.securities-administrators.ca).