

# TERM SHEET

## CKL ALTERNATIVE FUND

The Fund's investment objective is to achieve above-average long-term capital appreciation by investing primarily in exchange-traded products (which include, notably, exchange-traded funds ("ETFs") and exchange-traded notes ("ETNs"), income trusts ("ITs"), master limited partnerships ("MLPs"), stocks and related exchange-traded options and futures in the North-American markets).

<b>Structure</b>	Unit Trust
<b>Units</b>	Private placements, accredited investors only
<b>Investment Fund Manager</b>	Majestic Asset Management
<b>Investment Advisor</b>	Charles K. Langford Inc.

<b>Administrator</b>	SGGG Fund Services
<b>Registrar</b>	SGGG Fund Services
<b>Custodians</b>	Interactive Brokers Canada Inc.
<b>Brokers</b>	Interactive Brokers Canada Inc.
<b>Legal</b>	Fasken Martineau
<b>Trustee</b>	TSX Trust Company
<b>Auditor</b>	KMPG

<b>RSP/TFSA Eligibility</b>	Yes
<b>Lockup Period</b>	No
<b>Early Redemption Fee</b>	5% (90 days following purchase)
<b>High Water Mark (HWM)</b>	Yes
<b>Hurdle Rate</b>	No
<b>Series</b>	A, F, I, L
<b>Trailer Fee</b>	Series A: 0.40%

	FundServ Code	Management Fee	Incentive Fee
<b>Series A</b>	MAJ510	1.10%	20%
<b>Series F</b>	MAJ511	0.70%	20%
<b>Series I</b>	MAJ512	TBD	TBD
<b>Series L</b>	MAJ513	1.10%	20%

For more information about the CKL Alternative Fund, please consult the Offering Memorandum of the Fund.

*The units described in the Offering Memorandum of the CKL Alternative Fund are being offered on a private placement basis in reliance on exemptions from the requirement to prepare and file a prospectus with securities regulatory authorities. The Offering Memorandum of the Fund constitutes an offering of the units described herein only in those jurisdictions and to those persons where and to whom they may lawfully be offered for sale. The Offering Memorandum of the Fund is not, and under no circumstances is to be construed as, a prospectus or an advertisement for a public offering of such units. No securities regulatory authority in Canada has in any way passed upon the merits of the units offered in the Offering Memorandum of the Fund nor has it reviewed the Offering Memorandum the Fund and any representation to the contrary is an offence.*