

TERM SHEET

PHOENIX PRUDENT AND OPPORTUNISTIC BALANCED FUND

The Fund's investment objective is to provide investors with positive returns regardless of market conditions. The Fund will attempt to protect itself against stock market downturns by liquidating its equity positions and holding liquidities. The Fund targets an exposure to equity securities and bonds of Canadian and American issuers, money market instruments and cash.

The Fund targets a direct or indirect exposure to the returns of an equity portfolio of Canadian and American issuers, while attenuating the risks associated with market declines, for 60% of the portfolio. The other 40% will be invested in corporate bonds and cash. The target weighting can vary by plus or minus 15%.

Structure	Unit Trust
Units	Private placements, accredited investors only
Investment Fund Manager	Majestic Asset Management
Investment Advisor	Phoenix Wealth Management
Investment Advisor AuM	\$90M

Administrator	SGGG Fund Services
Registrar	SGGG Fund Services
Custodian	NBCN
Brokers	NBCN
Legal	Fasken Martineau
Trustee	Equity Financial Trust Company (TMX Group)
Auditor	KPMG

RSP/TFSA Eligibility	Yes
Lockup Period	3 years for series A (3% penalty)
High Water Mark (HWM)	Yes
Hurdle Rate	6% annualized
Series	A, B, F, I
Trailer Fee	1.00% (Series A, B)

	FundServ Code	Management Fee	Incentive Fee
Series A	MAJ910	2%	20%
Series B	MAJ914	2%	20%
Series F	MAJ911	1%	20%
Series I	MAJ912	TBD	TBD

For more information about the Phoenix Prudent And Opportunistic Balanced Fund, please consult the Offering Memorandum of the Fund.

The units described in the Offering Memorandum of the Phoenix Prudent And Opportunistic Balanced 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.