

# TERM SHEET

## COMPASS ALTERNATIVE ASSET FUND

The objective of the Fund is to give investors positive returns that are less correlated to traditional public market investments. The capital of the Fund will be allocated across alternative assets, predominantly alternative funds, private equity, private corporate fixed income securities and structured products. The Fund will make use of dynamic asset allocation techniques, in order to capture diversification return available through investing directly or indirectly in several asset classes that have traditionally been less correlated with public markets. The investment strategy of the Fund may be implemented by investing all or substantially all of the assets of the Fund in the Northfront Alternative Asset Fund.

<b>Structure</b>	Mutual Fund Trust
<b>Units</b>	Private placements, accredited investors only
<b>Investment Fund Manager</b>	Majestic Asset Management
<b>Investment Advisor</b>	Northfront Financial Inc.
<b>Investment Sub-Advisor</b>	Compass Private Wealth Inc.
<b>Investment Advisor AuM</b>	\$120M

<b>Administrator and Registrar</b>	SGGG Fund Services
<b>Custodians et Broker</b>	Raymond James Ltd.
<b>Legal</b>	Fasken
<b>Trustee</b>	TSX Trust Company (TMX Group)
<b>Auditor</b>	KPMG

<b>RSP/TFSA Eligibility</b>	Yes
<b>Lockup Period</b>	No
<b>Series</b>	C, I
<b>Trailer Fee</b>	No

	<b>FundServ Code</b>	<b>Management Fee</b>	<b>Incentive Fee</b>
<b>Series C</b>	MAJ314R	0.55%	-
<b>Series I</b>	MAJ315R	TBD	-

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

*The units described in the Offering Memorandum of the Compass Alternative Asset 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 of the Fund and any representation to the contrary is an offence.*