

TERM SHEET

IP DIVERSIFIED ALTERNATIVE INCOME FUND

The investment objective of the fund is to earn a diverse source of alternative income from a well-diversified managed pool of alternative investment funds and exchange-traded funds (ETFs).

For broad diversification purposes, the fund will invest in five (5) to ten (10) different alternative investment funds or ETFs that have demonstrated consistent returns over a 3-year period, and which have not experienced major changes to their management team.

The Fund will invest in alternative funds or ETFs that provide regular and measurable distributions. The underlying funds selected by the IP Diversified Alternative Income Fund will predominantly invest in fixed income substitutes focused on some type of lending. These alternative strategies can range from mortgages, asset-backed lending, bridge financing, factoring and other lending strategies.

Structure	Unit Trust
Units	Private placements, accredited investors only
Investment Fund Manager	Majestic Asset Management
Investment Advisor	IP Investment Counsel Inc.
Investment Advisor AuM	310M

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

RSP/TFSA Eligibility	Yes
Lockup Period	No
Series	A, C, F, I
Trailer Fee	0.75% (Series A only)

	FundServ Code	Management Fee	Incentive Fee
Series A	MAJ400R	1.50%	-
Series C	MAJ405R	0.00%	-
Series F	MAJ401R	0.75%	-
Series I	MAJ402R	TBD	TBD

For more information about the IP Diversified Alternative Income Fund, please consult the Offering Memorandum of the Fund.

The units described in the Offering Memorandum of the IP Diversified Alternative Income 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.