



Lorica Investment Counsel Inc. to Close the Lorica Canadian Fixed Income Fund

Dear Advisors,

This notice is to advise you of Lorica Investment Counsel Inc. (“we” or “Lorica”) intention to close the Lorica Canadian Fixed Income Fund (“Fund”). (Management code: LOR) We would like to close the Fund as soon as possible, but consistent with Lorica’s regulatory obligations, unitholders will have until September 30, 2020 to redeem units.

Lorica has been managing the Fund since January 16, 2019 and previously sub-advising the Fund since its inception in December 2014. We are disappointed that we are having to close the Fund but feel in the current environment, it is the best option for unitholders and Lorica. Lorica continues to manage strategies similar to the Fund’s strategy that are available on a variety of Wrap platforms with our wealth management partners. For more information on investment options with Lorica, please do not hesitate to contact Joanne Nahibuan at 647.776.8111 or info@loricaic.com.

About Lorica

Lorica is a Canadian fixed income manager that was founded in 2010. The principals of the firm, Gary Morris and Thomas Gomes, are industry veterans having managed fixed income portfolios for a combined 40 years. The firm manages fixed income assets under several investment strategies for a variety of institutional and retail clients, including mandates for industry leading SMA & UMA platforms, in addition to the Lorica Canadian Fixed Income Fund. Lorica employs duration and yield curve management, sector allocation and security selection strategies as part of its investment process.