



Fund Setup Sheet

for Distributor Head Offices - Investment Fund Operations

Spartan Fund Management Inc.

Fundserv Management Company Code: SPA

This Fund Setup Sheet provides important information regarding the fund(s) and their attributes required by dealer head offices to complete various internal system setups and commence transaction placement via the Fundserv Network.

Fund Codes & Details

Product Inception Date: January 2012

SPA Fund Code	Fund Name	Load Type*	Currency
967	Teraz Fund Class A – PURCHASE	NL	CAD
968	Teraz Fund Class A	NL	CAD
969	^{1,2} Teraz Fund Class I – PURCHASE	NL	CAD
970	^{1,2} Teraz Fund Class I	NL	CAD
973	² Teraz Fund Class F – PURCHASE	NL	CAD
974	² Teraz Fund Class F	NL	CAD
972	³ Teraz Fund Class X – PURCHASE	NL	CAD
971	³ Teraz Fund Class X	NL	CAD

¹ The **Class I** funds are intended for **Direct Subscribers of the Manager** only.² The **Class I & F** funds are intended for **Dealer Fee Based Account** Investors only.³ The **Class X** funds are no longer available for Purchase.* **NL** = No Load (also used for Fee Based class funds)

General

Fundserv Member:	Yes	Bare Trustee Custodial Agreement:	IIROC Signed MFDA Signed
Fundserv myserv Dealer Account Inquiry:	Yes	Trailer Fee:	1% on Class A Paid Quarterly
Product Type:	Hedge Fund	DSC & LSC Commission:	n/a
Tax Structure:	Trust	Management Fee:	2.00% on Class A & I 1.00% on Class F
Classification:	Sector Equity	Performance Fee:	20%
Offering Document Type:	Offering Memorandum	Prices via Fundata:	Yes

* For complete fund details please download an FD (Fund Setup) File from Fundserv, or go to Fundserv Services Web → Utilities → Fund List or <http://www.fundserv.com/industry-resources/fund-profiles>.

Transaction Details

Purchases

Only **Purchases** can be placed into **Subscription Fund Codes** (“PURCHASE”), at a constant NAV of **\$10.00**. Fund initiated switches will be processed each month once the final NAV has been calculated, **within 10 days of each month-end**, moving positions from the Subscription Fund Codes into the Continuing Fund Codes. Redemptions and Transfers will not be accepted for the Subscription Fund Codes.

Pricing Frequency:	Monthly - last business day	OEO-Eligible Classes:	Class I
Cut-off Time:	4:00pm ET	Minimum Initial Purchase:	\$25,000
*Custom Cut-off Date:	T-1 Business Day	Minimum Subsequent Purchase:	n/a
*Custom Price Date:	n/a	Pre-Authorized Chequing (PAC) Plans:	No
Settlement Date:	T+2	PAC Minimums:	n/a



Maximum Front End Commission:	n/a	Management Fee Rebates (MFR):	No
Provincial Eligibility:	All Provinces & Territories	Distribution Option:	Re-Invest Only
Offshore Investors Eligible:	No	Distribution Frequency:	Annually
US Investors Eligible:	No	Tax Slip Type Issued:	T3
Registered Plan & TFSA Eligibility:	Yes	Subscription Agreement Required:	Yes (see below)

Purchase Conditions:

- Dealers/Advisors **are required** for all **initial purchases** to deliver a **copy** of the completed Subscription Agreement **on the date the order is placed** to **Spartan Fund Management** via:
 - Email to docs@spartanfunds.ca
 - Fax to 416-601-5611.

Redemptions

Only **Redemptions and Transfers** can be placed into **Continuing Fund Codes**. Fund initiated switches will be processed each month once the final NAV has been calculated, **within 10 days of each month-end**, moving positions from the Subscription Fund Codes into the Continuing Fund Codes. Purchases will not be accepted for the Continuing Fund Codes.

Pricing Frequency:	Monthly - last business day	Settlement Date:	T+15
Cut-off Time:	4:00pm ET	Systematic Withdrawal Plans (SWP):	No
*Custom Cut-off Date:	T-45 Calendar Days	Early Redemption Fees (ERF):	5% within 360 days
*Custom Price Date:	n/a	DSC Rate & Duration:	n/a

Transactions Allowed

Buy:	Yes	External Transfer:	Yes
Commission Rebate:	n/a	In Cash Transfer (ICT):	n/a
Switch:	No	Error Correction (AOT/REV):	n/a
Sell:	Yes	LSIF Rollover:	n/a
Fee:	No	Segregated Fund Reset:	n/a
Internal Transfer:	Yes	Segregated Fund Maturity:	n/a

Additional Information**Investment Objective**

- The Fund's investment objective is to achieve positive annualized double-digit returns, over a multi-year period. The Fund seeks to achieve this objective by focusing on providing long term capital growth by investing primarily in Canadian small and micro market capitalization listed securities. The Fund uses fundamental research in order to identify investment opportunities.

Distributions

- It is the Fund's policy to distribute annually to Unitholders sufficient income and capital gains (net of applicable losses) so that it effectively will not pay any Canadian federal income tax under Part I of the Tax Act.

Management Fee

- As compensation for its management services, the Manager will receive a management fee from the Fund attributable to the unit Class calculated and payable on each Valuation Date in arrears, plus applicable taxes.

Performance Fee

- Class A:** 20% of the amount by which the NAV per relevant Unit of the class at the end of such calendar quarter (plus the aggregate amount of all distributions declared on such Unit during such calendar quarter) exceeds either the highest calendar quarter end NAV per such Unit previously achieved (the "High Water Mark") or, in respect of the first calendar quarter, the initial subscription NAV per relevant Unit, plus applicable taxes.
- Class F:** 20% of the amount by which the NAV per relevant Unit of the class at the end of such calendar quarter (plus the aggregate amount of all distributions declared on such Unit during such calendar quarter) exceeds either the High Water Mark or, in respect of the first calendar quarter, the initial subscription NAV per relevant Unit, plus applicable taxes.



- **Class I:** 20% of the amount by which the NAV per relevant Unit of the class at the end of such calendar quarter (plus the aggregate amount of all distributions declared on such Unit during such calendar quarter) exceeds either the High Water Mark or, in respect of the first calendar quarter, the initial subscription NAV per relevant Unit, plus applicable taxes.
- Units will be issued in **Series** for the purpose of calculating the Performance Fee applicable to each Investor’s Units, except for Class X which does not have a performance fee.

Contact Information

Fund Company

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Back Office Administrator

Company Name:	SGGG Fund Services Inc.	Phone (Account Inquiry):	416-967-0038 x1 or 1-888-967-0038
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