

This document contains key information you should know about Spratt Diversified Yield Class Series F Shares ("Fund"). The Fund is a series of a class of shares of Spratt Corporate Class Inc. You can find more detailed information in the Fund's simplified prospectus. Ask your adviser for a copy, contact Spratt Asset Management at 1-866-299-9906 or invest@spratt.com, or visit www.spratt.com.

QUICK FACTS

Date fund created:	September 23, 2011	Portfolio Manager:	Spratt Asset Management LP
Total value:	This information is not available as this is a new mutual fund	Distributions:	Annually in February
Management expense ratio (MER):	This information is not available as this is a new mutual fund	Minimum Investment:	\$1,000 initial, \$100 additional

WHAT DOES THE FUND INVEST IN?

The Fund aims to provide income. It seeks a similar return to its underlying fund, Spratt Diversified Yield Fund, by investing substantially all of its assets in securities of that fund. The underlying fund invests primarily in debt and debt-like securities of corporate and government issuers from around the world.

Top 10 Investments

This information is not available as this is a new mutual fund.

Investment mix

This information is not available as this is a new mutual fund.

HOW RISKY IS IT?

When you invest in a Fund, the value of your investment can go down as well as up. The Fund's risk is medium.

For a description of the specific risks of the Fund, see the Fund's simplified prospectus.



ARE THERE ANY GUARANTEES?

Like most mutual funds, this Fund does not have any guarantees. You may not get back the money you invest.

HOW HAS THE FUND PERFORMED?

This section tells you how the series has performed since inception. Returns are after fund expenses have been deducted. These expenses reduce the series returns. Returns are before any taxes you may incur. Your actual after-tax return will depend on your personal tax situation.

It's important to note that this doesn't tell you how the Fund will perform in the future.

Average return

This information is not available as this is a new mutual fund.

Year-by-year returns

This information is not available as this is a new mutual fund.

WHO IS THIS FUND FOR?

The Fund is suitable for investors who seek regular income and the potential for capital growth and who want to share in the opportunities offered by high yielding debt securities issued by companies and countries from around the world. The Fund is suitable for investors with a medium tolerance for risk and volatility and a medium to long-term investment horizon.

! Don't buy this Fund if you need a steady source of income from your investments.

Before you invest in any fund, you should consider how it would work with your other investments and your tolerance for risk.

A WORD ABOUT TAX

In general, you'll have to pay income tax on any money you make on the Fund. How much you pay depends on the tax laws where you live and whether or not you hold the Fund in a registered plan such as a Registered Retirement Savings Plan, or a Tax-Free Savings Account.

Keep in mind that if you hold your Fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy, own and sell Series F shares of the Fund. The Fund has other series. The fees and expenses are different for each series. Ask your Adviser about other series that may be suitable for you.

1. Sales Charges

This series is only available to investors who have fee-based account with their dealer and whose dealer has signed an agreement with us. There are no sales charges or commission payable to your dealer for this series. However, you pay a fee to your dealer for investment advice and other services.

2. Fund Expenses

The series' expenses are made up of the management fee, operating expenses and trading costs. The series' annual management fee is 1.00% of the series' value. Because this mutual fund is new, information on the operating expenses and trading costs for this series is not yet available. You don't pay these expenses directly. They affect you because they reduce the series' returns.

Incentive Fee

No incentive fee is paid directly by the Fund. However, the underlying fund in which the Fund invests pays us annually an incentive fee. The incentive fee payable by the underlying fund is calculated in accordance with the simplified prospectus of such underlying fund.

3. Other Fees

You may have to pay other fees when you sell or switch shares of the Fund.

FEE	WHAT YOU PAY
Switch Fee	A fee of 0-2% of the value of the shares you wish to switch may be charged by your dealer, as negotiated with your dealer.
Short Term Trading Fee	We may impose a short-term trading fee payable by the shareholder to us of up to 1.5% of the aggregate net asset value of the shares redeemed if such shares are redeemed within 60 days of their date of purchase or switch. For purposes of this short-term trading fee, shares will be considered to be redeemed on a first-in first-out basis.

WHAT IF I CHANGE MY MIND?

Securities legislation in some provinces and territories gives you the right to withdraw from an agreement to buy mutual funds within two business days of receiving the simplified prospectus, or to cancel your purchase within 48 hours of receiving confirmation of your order.

Securities legislation in some provinces and territories also gives you the right to cancel an agreement to buy mutual fund shares and receive your money back, or to make a claim for damages, if the simplified prospectus, annual information form or financial statements misrepresent any facts about the Fund. These rights must be exercised within the time limits set by the Securities legislation in your province or territory.

For more information, refer to the securities legislation of your province or territory or consult your lawyer.

FOR MORE INFORMATION

Contact Sprott Asset Management LP or your adviser for the Fund's simplified prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

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