

Why is there a change?

The Canadian Securities Administrators (CSA) has recommended changes to National Instrument 81-105 including the ban of embedded sales commissions on all Canadian mutual funds.

What is the change?

Golden Opportunities Fund has launched new fund codes to replace those with embedded commissions. Prospectus documents are available at www.sedar.com. A new compensation structure called the B Series is now available.

- 0% sales commission.
- 1.25% trailing fee (calculated on Market Value) for the first eight years of the maturity period.
- 0.5% trailing fee (calculated on Market Value) following the first eight years of the maturity period and continuing as long as the units are held.
- This structure maintains compensation levels that advisors have previously received over the eight-year maturity period.

Note: if units are rolled/reinvested, the eight-year maturity period during which the 1.25% trailing fee is paid, is restarted.

When is the change effective?

The new fund codes are available now and all trades after June 1, 2022 must be placed into the new B Series.

What are the new fund codes?

This new B Series will have the following fund codes.



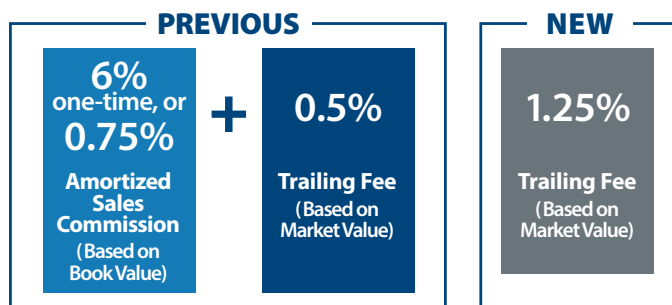
New	Replaces
Diversified Class A-B (SK) GOF 701	GOF 501 and GOF 601
Innovation Class i-B (SK) GOF 703	GOF 503 and GOF 603
Resource Class R-B (SK) GOF 705	GOF 505 and GOF 605
Diversified Class A-B (MB) GOF 702	GOF 502 and GOF 602
Innovation Class i-B (MB) GOF 704	GOF 504 and GOF 604

What portfolio will the B Series invest in?

The B Series will invest in the same portfolios as the fund codes they are replacing.

How does the compensation differ between the previous share classes and the new B Series?

The previous share classes paid either a 6% one-time, or a 0.75% amortized sales commission (based on Book Value), plus a 0.5% trailing fee (based on Market Value). The new B Series will pay a 1.25% trailing fee (based on Market Value).



What is the frequency of the new trailing fee?

The B Series trailing fee will be paid quarterly, there is no change to the timing of trailing fee payments.

What will happen to my legacy units in the former fund codes?

All legacy units will remain in the funds in which they were originally purchased. Upon maturity of these legacy units, instruction can be provided to rollover/reinvest these units into the new B Series.

Once this takes effect, will I continue to be paid for the eight-year maturity period on units of the amortized funds in my clients' portfolios?

Yes, you will continue to be paid 0.75% amortized commission (based on Book Value) for each year of the eight-year maturity period that remains, plus 0.5% trailing fee (based on Market Value) as long as the units are held. These payments will continue to be paid quarterly. Upon maturity, these units can be rolled/reinvested into the new B Series.

Do I have to do anything when the B Series trailing fee moves from 1.25% to 0.5%?

No, there is nothing that you are required to do.

How do I process rollovers?

You will process all rollover/reinvestments into the new B Series. Upon maturity of your clients' units, please provide a completed copy of the rollover/reinvestment paperwork with instruction to rollover/reinvest into the appropriate B Series fund code(s). The fund codes for the B Series are included on all forms.

Note: when a rollover/reinvestment is processed from another fund code into the B Series, the eight-year maturity period during which the 1.25% trailing fee is paid, is started. Also, when B Series units mature and are rolled/reinvested back into B Series, the eight-year maturity period – during which the 1.25% trailing fee is paid, is re-started.

Golden Opportunities Fund

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