

## **SECTION 11 RESCISSION AND WITHDRAWAL RIGHTS**

Altimum is fully aware of the laws that govern Rescission and Withdrawal rights and ensures that clients are aware of these laws.

### *A. What is a “Rescission Right”?*

A “Rescission Right” is the right to receive the then net asset value of the mutual fund securities acquired within a specified period after receipt of a confirmation of a purchase.

This is different from a “Withdrawal Right”.

### *B. What is the Purpose of the Rescission Right?*

The purpose of the rescission right is to provide a “cooling off” period, in case the investor changes his or her mind. For example, the investor may have felt pressured into buying the security.

### *C. Procedures for Dealing with Rescissions*

Altimum has the following policy in place for dealing with Rescission Rights:

1. Altimum has designated a Compliance Officer.
2. The Chief Compliance Officer will effect rescission of transactions within the allowable period and within the dollar limit (i.e. mutual fund transaction within 48 hours after receipt of confirmation of a purchase of \$50,000 or less.)
3. The Chief Compliance Officer will record and deal with rescission requests which fall outside the allowable period and dollar limits (i.e. a purchase outside the 48-hour period following receipt by the purchaser of confirmation or a purchase in an amount greater than \$50,000.)
4. Altimum will notify the Mutual Fund Manager immediately of a Rescission Notice.

Altimum is also aware that in order to exercise this right, the Purchaser must give notice to Altimum within 48 hours after receipt by the Purchaser of the Confirmation of Trade. The 48 hours do not have to occur on business days, provided that if the 48-hour period expires on a Saturday, a Sunday or a holiday, it is extended to the next business day. Upon the exercise of a Rescission Right, the purchaser is entitled to receive an amount that does not exceed the Net Asset Value per security at the time the Rescission Right is exercised.

### *D. What is a Withdrawal Right?*

A “Withdrawal Right” is the right to unwind a transaction within a specified period after receipt of the Fundfacts document.

*E. What is the Purpose of a Withdrawal Right?*

The purpose of the Withdrawal Right is to provide the investor with the opportunity to review the Fundfacts and change his or her mind, based on information that comes to his or her attention as a result.

*F. Procedures for Dealing with Rights of Withdrawal*

Altimum has the following policy in place for dealing with Withdrawal Rights:

1. Altimum has designated a Compliance Officer.
2. The Chief Compliance Officer will take immediate action to ensure that withdrawal of a transaction within the allowable time period (i.e. within two business days of receipt of a Fundfacts document), is dealt with.
3. The Chief Compliance Officer will take immediate action regarding withdrawal requests that fall outside allowable periods (i.e. after two business days of receipt of a Fundfacts document).

Altimum is aware that, in order to be effective, the withdrawal notice must be received by Altimum by midnight on the second business day after the purchaser, (or Altimum, where Altimum acts as the agent for the purchaser), receives a copy of the Fundfacts and any amendment to the Fundfacts. The time for exercise of the withdrawal right commences on the day the purchaser receives the Fundfacts document.