SIMPLIFIED PROSPECTUS

DATED June 4, 2018

SERIES A UNITS AND SERIES F UNITS

OF

ROMC TRUST

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.

The Fund and units of the Fund offered under this Simplified Prospectus are offered in each of the Provinces of Alberta, British Columbia, Manitoba, Ontario and Saskatchewan.

The Fund and units of the Fund described in this Simplified Prospectus are not registered with the United States Securities and Exchange Commission and they are sold in the United States only in reliance on exemptions from registration.

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Part A – General Information

INTRODUCTION

This Simplified Prospectus contains selected important information to help you make an informed investment decision and to help you understand your rights as an investor of ROMC Trust (the "Fund").

This Simplified Prospectus contains information about the Fund and the risks of investing in mutual funds generally, as well as the names of the firms responsible for the management of the Fund.

This Simplified Prospectus is divided into two parts:

- the first part (from pages 1 to 14) contains general information applicable to the Fund; and
- the second part (from pages 15 to 20) contains specific information about the Fund.

Additional information about the Fund is, or will be, available in the following documents:

- the Annual Information Form;
- the most recently filed Fund Facts;
- the most recently filed annual financial statements;
- any interim financial report filed after those annual financial statements;
- the most recently filed annual management report of fund performance; and
- any interim management report of fund performance filed after that annual management report of fund performance.

These documents are incorporated by reference into this Simplified Prospectus, which means that they legally form part of this document just as if they were printed as a part of this document. You can get a copy of these documents, at your request, and at no cost, by calling collect to 416-488-0547, or from your dealer, or by calling the administrator toll free at 1-866-261-6669. These documents are available on our Internet site at www.mamgmt.com, or by contacting us by email at davidmclean@mamgmt.com. These documents and other information about the Fund are available on the Internet at www.sedar.com.

In this Simplified Prospectus "we", "us", "our" and "Manager" mean McLean Asset Management Ltd., and the "Fund" or "ROMC Trust" means the mutual fund offered under the Simplified Prospectus. "You" means purchasers of the Fund.

WHAT IS A MUTUAL FUND AND WHAT ARE THE RISKS OF INVESTING IN A MUTUAL FUND?

What is a Mutual Fund?

A mutual fund is an investment vehicle created to permit people with similar investment objectives to pool their money. People who contribute money become investors or unitholders of the mutual fund. The units represent the proportionate interest the unitholders have in a fund's income and expenses and in gains or losses a fund makes on its investments. Mutual fund unitholders share the mutual fund's income, expenses and the gains and losses of the mutual fund in proportion to the units they own.

Series of Units

The Fund issues units in more than one series. A series of units may be viewed as a subdivision of the Fund for certain purposes (e.g. calculation of fees), but for other purposes (e.g. investment activity), the Fund remains undivided. See **Purchases, Switches and Redemptions** on page 7 for more information.

What are the General Risks of Investing in Mutual Funds?

Mutual funds own different types of investments - stocks, bonds, cash, derivatives - depending upon their investment objectives. The value of these investments will change from day to day, reflecting changes in interest rates, economic conditions, and market and company news. As a result, the value of a fund's units may go up and down, and the value of your investment in a mutual fund may be more or less when you redeem it than when you purchased it. Unprecedented turbulence in financial markets over the last years reduced liquidity in equity, credit and fixed-income markets and may negatively affect many investments worldwide, which could have an adverse effect on the Fund.

The full amount of your investment in ROMC Trust is not guaranteed. Unlike bank accounts or GIC's, mutual fund units are not covered by the Canada Deposit Insurance Corporation or any other government deposit insurer.

Under exceptional circumstances, a mutual fund may suspend redemptions. See **Redemptions** starting on page 9 for more information.

Different Mutual Funds have Different Risks

All mutual funds involve some level of risk. Risk is the possibility you will either lose money or make no money on your investment. Generally, the higher an investment's anticipated return, the greater its risk. You should carefully review your tolerance for risk when reviewing an investment's anticipated return.

What are the Specific Risks associated with Mutual Funds?

Below are some of the specific risks that may affect the value of your investment in the Fund.

Below-Investment Grade Securities Risk

Investments in securities rated below investment grade, or "junk bonds," generally involve significantly greater risks of loss of your money than an investment in investment grade bonds. Issuers of high-yield securities are not as strong financially as those with higher credit ratings, so the securities are usually considered speculative investments. These issuers are more vulnerable to financial difficulties and weak economic periods than more creditworthy issuers, which may impair their ability to make interest and principal payments. Rising interest rates may compound these difficulties and reduce an issuer's ability to repay principal and interest obligations. Issuers of lower-rated securities also have a greater risk of default or bankruptcy. Additionally, due to the greater number of considerations involved in the selection of a fund's securities, the achievement of a fund's objectives depend more on the skills of the portfolio manager than investing only in higher rated securities. Therefore, your investment may experience greater volatility in price and yield. High-yield securities may be less liquid than higher quality investments. A security whose credit rating has been lowered may be particularly difficult to sell.

Credit Risk

The financial condition of an issuer of a debt security may cause it to default or become unable to pay interest or principal due on the security. If an issuer defaults, the affected security could lose all of its value, be renegotiated at a lower interest rate or principal amount, or become illiquid. Higher yielding debt securities of lower credit quality have greater credit risk than lower yielding securities with higher credit quality. The Fund may invest in debt securities that are issued by U.S. Government sponsored entities. Investments in these securities involve credit risk as they are not backed by the full faith and credit of the U.S. Government. The Fund may invest in Collateralized/Guaranteed Mortgage Obligations ("CMOs"). CMOs are divided into classes (often referred to as "tranches") and certain tranches of CMOs have priority over other classes. No payment of principal will be made on any tranche until all other tranches with earlier stated maturity or distribution dates have been paid in full.

Concentration Risk

Because the Fund tends to concentrate in particular issuers or securities, it may be more affected by the performance of each particular issuer or security and will tend to be more volatile than more diversified funds.

Covered Call Option Risk

Because the Fund may write covered call options, the Fund may be exposed to risk stemming from changes in the value of the stock that the option is written against. While call option premiums may generate incremental portfolio income, they also can limit gains from market movements. When the Fund writes covered calls on existing positions, it is limiting the potential upside in those particular stocks.

Foreign Currency Risk
Currency risk occurs when the Fund invests in securities denominated or traded in currencies other than the Canadian dollar. Changes in foreign currency exchange rates will affect the value of these securities.

Cyber Security Risk
As the use of technology has become more prevalent in the course of business, the Fund has become potentially more susceptible to operational risks through breaches in cyber security. A breach in cyber security refers to both intentional and unintentional events that may cause the Fund to lose proprietary information, suffer data corruption, or lose operational capacity. This in turn could cause the Fund to incur regulatory penalties, reputational damage, additional compliance costs associated with corrective measures, and/or financial loss. Cyber security breaches may involve unauthorized access to the Fund's digital information systems (e.g., through "hacking" or malicious software coding), but may also result from outside attacks such as denial-of-service attacks (i.e., efforts to make network services unavailable to intended users). In addition, cyber security breaches of the Fund's third party service providers (e.g. administrators and custodians) or issuers that the Fund invests in can also subject the Fund to many of the same risks associated with direct cyber security breaches.

Derivatives Risk
Derivatives risk occurs when a fund enters into a derivatives transaction. A derivative is a contract between two parties, the value of which is based on the performance of other investments, such as equities, bonds, currencies or a market index. Derivatives may be traded in the over-the-counter market or on a stock exchange. A derivative is commonly a future or a forward contract or an option, but there are other types of derivative instruments as well. Futures or forward contracts are agreements to buy or sell a security, commodity or currency for a certain price on a certain future date. Options give the buyer the right to buy or sell a security, commodity or currency for a certain price on a certain future date. Derivatives may be used to limit, or hedge against, losses that may occur because of a fund's investment in a security or exposure to a currency or market. This is called hedging. Derivatives may also be used to obtain exposure to financial markets, reduce transaction costs, create liquidity or increase the speed of portfolio transactions. These investments are made for non-hedging purposes.

The following risks are associated with using derivatives:

- a premium paid for the derivatives erodes over time and may expire worthless;
- the use of derivatives for hedging may not be effective;
- a derivative contract may not be obtained when desired by a fund because: (i) there may be a lack of parties wanting to buy or sell a derivative contract; or (ii) the exchanges on which some derivatives are traded may set daily trading limits on future contracts, preventing the fund from closing a contract;
- the other party to the derivative contract may not be able to meet its obligations and may default;
- if an exchange halts trading in a certain stock option, a fund may not be able to close its position in an option;
- the cost of the derivative contract may increase;
- the price of a derivative may not accurately reflect the value of the underlying security or index;
- the *Income Tax Act* (Canada) (the "Tax Act"), or its interpretation, may change in respect of the tax treatment of derivatives; and
- a large percentage of the assets of a fund may be placed on deposit with one or more counterparties which exposes the fund to the credit risk of those counterparties.

Distressed Securities Risk
Distressed securities frequently do not produce income while they are outstanding. A fund may be required to incur certain extraordinary expenses in order to protect and recover its investment. Therefore, to the extent that a fund seeks capital appreciation through investment in distressed securities, the fund's ability to achieve current income may be diminished. A fund also will be subject to significant uncertainty as to when, in what manner and for what value the obligations evidenced by the distressed securities will eventually be satisfied (e.g., through a liquidation of the obligor's assets, an exchange offer or plan of reorganization involving the distressed securities or a payment of some amount in satisfaction of the obligation). In addition, even if an exchange offer is made or a plan of reorganization is

adopted with respect to the distressed securities held by a fund, there can be no assurance that the securities or other assets received by the fund in connection with such exchange offer or plan of reorganization will not have a lower value or income potential that may have been anticipated when the investment was made. Moreover, any securities received by a fund upon completion of an exchange offer or plan of reorganization may be restricted as to resale. As a result of a fund's participation in negotiations with respect to any exchange offer or plan of reorganization with respect to an issuer of distressed securities, a fund may be restricted from disposing of such securities.

Emerging Markets Risk
Emerging markets risk occurs because emerging markets are generally smaller, less developed, less liquid and more volatile than securities markets in Canada and the U.S. The risk of political or social upheaval is greater in emerging securities markets. Inflation and rapid fluctuations in inflation rates have had and may continue to have negative effects on the economies and securities markets of certain emerging market countries. Moreover, many of the emerging securities markets are relatively small, have low trading volumes, suffer periods of relative illiquidity and are characterized by significant price volatility and high transaction costs.

Equity Risk
Funds which concentrate on equity investments are affected by specific company developments, by stock market conditions and by general economic and financial conditions in those countries where the investments are listed for trading. Equity funds generally tend to be more volatile than fixed income funds, and the value of their securities may vary more widely than fixed income funds.

Foreign Market Risk
The economic environment or the particular economic and political factors of the country or geographic region in which the foreign issuer operates may impact the value of its securities. There is often less available information about foreign companies than their North American counterparts due to less stringent reporting standards, government regulation and other disclosure requirements. This may make the price changes of investments in those companies increase or decrease more rapidly. Foreign stock markets may also be less liquid and more volatile, and may be subject to different financial, political or social factors which could negatively impact the value of a fund's investments. As a result, funds which specialize in foreign portfolio investments tend to be the most volatile funds in the short term, but may offer the potential of higher returns over the long term.

General Market Risk
General market risk occurs when markets go down in value on the basis of economic developments, political changes, changes in economic policy or catastrophes.

Interest Rate Risk
Interest rate risk is the risk that the value of a fund's investments in fixed income securities will fall when interest rates rise. The effect of increasing interest rates is more pronounced for any intermediate-term or longer-term fixed income obligations owned by the Fund. In addition, spreads on certain fixed income investments can widen suddenly and sharply, negatively impacting the value of the underlying security. This can occur in both investment and noninvestment grade securities.

Issuer Risk
Issuer risk is the risk that the value of a security may decline for reasons that directly relate to the issuer of the security.

Large Investor Risk
The units of a fund may be held in significant percentages by an investor, including another fund. In order to meet purchase and redemption requests by the investor, the fund may have to alter its holdings significantly and purchase or sell investments at unfavourable prices and incur capital gains and transaction costs. This can reduce the returns of the fund.

Legal and Regulatory Risk

Legal and regulatory risk occurs as a result of the costs of complying with laws and regulations of governmental authorities or legal actions.

Liquidity Risk

Liquidity risk occurs when a fund is not able to sell securities in a timely manner. This could be the result of an insufficient number of buyers in the market for a particular security. Investments with lower liquidity generally will be more volatile.

Political Risk

Political risk is the risk that a certain industry or company within that industry may be negatively impacted by the current legislative environment. Examples of political risk include increased regulation and windfall taxes.

Prepayment Risk

Prepayment risk is the risk that, when interest rates decline, security issuers may experience an acceleration in prepayments of mortgage loans or other receivables which can shorten the maturity of the security and reduce a fund's return. Issuers may also prepay their obligations on fixed rate debt securities when interest rates fall, forcing a fund to invest in securities with lower interest rates.

Regional Risk

Regional risk occurs because adverse conditions in a certain region or country can adversely affect securities of issuers in other countries whose economies appear to be unrelated. To the extent that a fund invests a significant portion of its assets in a specific geographic region or a particular country, the fund will generally have more exposure to the specific regional or country economic risks. In the event of economic or political turmoil or a deterioration of diplomatic relations in a region or country where a substantial portion of a fund's assets are invested, the fund may experience substantial illiquidity or reduction in the value of the fund's investments.

Refinancing Risk

Refinancing risk is the risk that a company will not be able to refinance its existing debt prior to the maturity date of that debt. Principal reasons this would occur include significant deterioration in the fundamentals of the issuer as well as economic and financial shocks that impact the ability of the capital markets to function properly.

Securities Lending, Repurchase and Reverse Repurchase Risk

Repurchase and reverse repurchase transactions and securities lending risk may occur if the Fund enters into repurchase and reverse repurchase transactions and/or securities lending agreements. Investors will be given 60 days' prior written notice before the Fund starts to enter into these types of transactions.

A repurchase transaction is where a fund sells portfolio securities that it owns to a third party for cash and simultaneously agrees to buy back the securities at a later date at a specified price using the cash received by the fund from the third party. While the fund retains its exposure to changes in the value of the portfolio securities, it also earns fees for participating in the repurchase transaction.

A reverse repurchase transaction is where a fund purchases securities from a third party and simultaneously agrees to sell the securities back to the third party at a later date at a specified price. The difference between the Fund's purchase price for the securities and the resale price provides the Fund with additional income.

A securities lending agreement is similar to a repurchase agreement except that instead of selling the securities and agreeing to buy them back later, a fund loans the securities for a fee and can demand the return of the securities at any time. While the securities are on loan, the borrower provides the fund with collateral consisting of cash and/or securities.

The risks associated with these types of transactions arise if the other party to the agreement defaults or goes bankrupt and the fund experiences losses or delays in recovering its investment. In a repurchase or securities lending transaction, a fund could incur a loss if the value of the securities sold or loaned has increased in value relative to the value of the cash or collateral held by the fund. In the case of a reverse repurchase transaction, a fund could incur a loss if the value of the securities purchased by the fund decreases in value relative to the value of the collateral held by the fund.

To minimize these risks, the Fund will not enter into these types of transactions unless it is, at a minimum, fully collateralized by liquid securities with a value of at least 102% of the market value of the securities sold, purchased or loaned, as the case may be. The Fund will not enter into a repurchase or securities lending agreement if, immediately thereafter, the aggregate market value of all securities loaned by the Fund and not yet returned to it or sold by the Fund and not yet repurchased would exceed 50% of the net asset value of the Fund, exclusive of cash held by the Fund. To minimize the risk of loss to the Fund, these transactions will only be entered into with parties that have adequate resources and financial strength to meet their obligations under the agreement.

Series Risk

Series risk occurs in a fund that issues units in series. Each series has its own fees and expenses, which the Fund tracks separately. If, for any reason, a fund cannot pay the expenses of one series using its proportionate share of the fund's assets, the fund will be required to pay those expenses out of the other series' proportionate share of the assets. This could lower the investment return of the other series.

Small Capitalization Risk

Securities of smaller companies are usually traded less frequently and in smaller volumes than those of large companies. Funds that invest a significant portion of their assets in small companies are subject to small capitalization risk and may find it more difficult to buy and sell securities and tend to be more volatile than funds that focus on larger capitalization companies.

Tax Risk

The Fund is a "registered investment" and intends to qualify as a "mutual fund trust" under the Tax Act. As long as the Fund continues to be a registered investment or the Fund becomes qualified as a "mutual fund trust" under the Tax Act, units of the Fund are or are expected to be a "qualified investment" under the Tax Act for registered retirement savings plans (RRSPs), registered retirement income Fund (RRIFs), tax-free savings accounts (TFSAs), registered education savings plans (RESPs), registered disability savings plans (RDSPs) and deferred profit-sharing plans (DPSPs). The Fund will not acquire an investment which is not a "qualified investment" under the Tax Act if, as a result thereof, the Fund would become subject to tax under Part X.2 of the Tax Act.

For the Fund to qualify as a "mutual fund trust", it must comply on a continuous basis with certain requirements relating to the qualification of its Units for distribution to the public, the number of unitholders of the Fund and the dispersal of ownership of its Units. In addition the Fund will be deemed not to be a mutual fund trust if it is established or maintained primarily for the benefit of non-residents of Canada unless, at that time, all or substantially all of its property is property other than "taxable Canadian property" as defined in the Tax Act.

There can be no assurance that the Canadian federal and provincial income tax laws respecting the treatment of mutual funds will not be changed in a manner that will adversely affect the unitholders. In addition, there can be no assurance that Canada Revenue Agency will agree with the tax treatment adopted by the Fund in filing its tax return (e.g. deduction of expenses or recognition of income) and Canada Revenue Agency could reassess the Fund on a basis that results in tax being payable by the Fund or additional tax being paid by a unitholder.

Although the Fund expects to maintain its status as a "registered investment" and intends to qualify as a "mutual fund trust" under the Tax Act, if the Fund ceases to maintain its status or fails to so qualify, the Units will not be qualified investments or will cease to be qualified investments for RRSPs, RRIFs and TFSAs. In addition, the Fund will then be required to pay a tax under Part XII.2 of the Tax Act. The payment of Part XII.2 tax by the Fund may have adverse income tax consequences for certain unitholders including non-resident persons and RRSPs, RRIFs and TFSAs that acquired an interest in the Fund directly or indirectly from another unitholder. The Fund will endeavour to ensure that the Units constitute and continue to be qualified investments for RRSPs, RRIFs and TFSAs. The Tax Act imposes penalties for the acquisition or holding of non-qualified or ineligible investments and there is no assurance that the conditions prescribed for such qualified or eligible investments will be adhered to at any particular time.

The Tax Act contains rules concerning the taxation of publicly traded Canadian trusts and partnerships that own certain types of property defined as "non-portfolio property". A trust that is subject to these rules is subject to trust level taxation, at rates comparable to those that apply to corporations, on the trust's income earned from "non-portfolio property" to the extent that such income is distributed to its unitholders. These rules should not impose any tax on the Fund as long as it adheres to its investment restriction in this regard. If these rules apply to the Fund, the after-tax return to its unitholders could be reduced, particularly in the case of a unitholder who is exempt from tax under the Tax Act or is a non-resident of Canada.

The Tax Act contains "loss restriction event" ("LRE") rules that could potentially apply to the Fund. In general, a LRE will occur to a fund if a person (or group of persons) acquires units of the fund worth more than 50% of the fair market value of all the units of the fund. If a LRE occurs (i) a fund will be deemed to have a year-end for tax purposes, (ii) any net income and net realized capital gains of the fund at such year-end will be distributed to unitholders of the fund, and (iii) the fund will be restricted in its ability to use tax losses (including any unrealized capital losses) that exist at the time of the LRE. However, the Fund will be exempt from the application of the LRE rules in most circumstances provided that the Fund is an "investment fund" which requires the Fund to satisfy certain investment diversification rules.

The Fund is generally required to pay GST/HST on any management fees and most of the other fees and expenses that it has to pay. Ontario has harmonized its provincial sales taxes with the GST/HST and it is possible that additional provinces will decide to harmonize their provincial sales taxes with the GST/HST. Further, British Columbia has de-harmonized, such that both the 5% GST and 7% provincial sales tax will apply generally in the province. These changes may be accompanied by additional changes to the way that the GST/HST and provincial sales taxes apply to fees and expenses incurred by mutual funds, which, accordingly, may affect the costs borne by the Fund and its unitholders.

Value Stock Risk
Value stock risk occurs when value securities do not increase in price as anticipated by us and may decline further in value if other investors fail to recognize the company's value or favour investing in faster-growing companies, or if the events or factors that we believe will increase a security's market value do not occur.

PURCHASES, SWITCHES AND REDEMPTIONS

How the Fund's Units are Valued
When you buy units of the Fund, you pay the price or net asset value ("NAV") per unit plus any applicable sales charges. When you redeem (sell) units, you receive the NAV per unit less any applicable redemption charges.

The NAV per unit of the Fund is determined daily after the New York Stock Exchange ("NYSE") closes. In some circumstances, we may calculate the NAV at another time or less frequently. We calculate a separate NAV for each series of units of the Fund.

The NAV per unit for a given series is computed by dividing the net assets attributable to that series by the total number of units of the series outstanding at the time.

The NAV is the price for all sales of units of a series (including on the reinvestment of distributions) and for redemptions. The issue and redemption price of units of the Fund is based on the Fund's NAV next determined after the receipt of a purchase order and a redemption order.

Foreign Currencies
The Fund is valued in Canadian dollars for the purposes of purchases, switches and redemptions. However, under certain circumstances, the Manager may allow settlement of purchase to be made in U.S. dollars. The Manager may

also allow for settlement of redemption to be made in U.S. dollars. Settlements in U.S. dollars are made based on a conversion from the Canadian dollar at the then current exchange rate. If you choose to purchase or redeem units in a currency other than the one in which the Fund is denominated, you may experience a foreign exchange gain or loss due to a fluctuation in the relative value of the currencies between the date the purchase or redemption order is made and the date that the order is settled or paid.

Series of Units

The Fund is permitted to have an unlimited number of series of units and may issue an unlimited number of units of each series. Please refer to **Fund Details** in the description of the Fund to determine what series of units the Fund offers.

Series A units of the Fund are available to all investors. Series F units are available to investors who participate in fee-based programs through their dealer and whose dealer has signed a Series F agreement with us. Instead of paying sales charges, these investors pay an annual fee to their dealer for investment advice and other services. We do not pay any commission to a dealer who sells Series F units which means that we can charge a lower management fee. Series F units are also available to other groups of investors for whom we do not incur distribution costs.

The consideration that you and other investors pay to purchase units of any series is tracked on a series by series basis in your Fund's administration records. However, the assets of all series of the Fund are combined in a single pool to create one portfolio for investment purposes.

How to Buy, Redeem and Switch

You can buy, redeem or switch units of the Fund directly with the Fund or through your registered broker or dealer.

Once you place your order to buy, redeem or switch units, your broker or dealer will forward your order to us the same day.

We will process the purchase, redemption or switch order received on the valuation date, if properly notified by 4:00 p.m. (Eastern Time) on the valuation date. If we receive proper instructions after 4:00 p.m. (Eastern Time), we will process the order on the next valuation date. All orders are processed within two business days. Refer to the Fund's Annual Information Form for more information about buying, redeeming and switching units of the Fund.

These are the rules for buying mutual fund units. These rules were established by regulatory authorities:

- We must receive payment for the units within three business days of receiving your order (or before such other deadline as we may establish from time to time in accordance with securities laws).
- If we do not receive payment before the applicable deadline, we are required to sell your units. If the proceeds are greater than the payment you owe, the Fund will keep the difference. If the proceeds are less than the payment you owe, we must pay the Fund the difference, and we will collect this amount from your dealer, who may have the right to collect it from you.
- We have the right to reject any order to buy units within one business day of receiving it. If we reject your order, we will return your money immediately.

Purchases

If you purchase units from your broker or dealer, you negotiate the sales charge you pay with your broker or dealer. Your broker or dealer will generally deduct the sales charge and forward the net amount of the order to be invested in the Fund.

We do not issue a certificate when you buy units of the Fund, but you will be sent a confirmation which is proof of your purchase.

Minimum Amount you can Invest
Your first purchase of units of the Fund, unless otherwise agreed by the Manager, must be at least $5,000. Each purchase thereafter must be at least $500.

Automatic Reinvestment of Dividends or Distributions
We automatically reinvest all dividends or distributions of the Fund unless you tell us in writing you want to receive cash. Distributions, if any, are made effective December 31 in each year.

Switches
You can switch units from one series to another. A switch is usually a transfer of your investment money from one series to another within the Fund. You must maintain a minimum account balance of $5,000, and you must switch at least $500 worth of units. When you want to switch series, we will switch the units of the Fund to units of another series having an equivalent value.

When we receive your order to switch, we will sell units of one series of the Fund and use the proceeds to buy units of the other series of the Fund.

Switching units from one series to another series of the Fund is not a disposition for tax purposes. We do not charge any fees to switch between series of the Fund.

Redemptions
You may redeem (sell) your units on any day the TSX or NYSE is open for business. You or your broker or dealer will forward your redemption order to us. Unless a redemption order is received by us before 4:00 p.m. Eastern Time on a valuation date, it will be processed for redemption as of the following valuation date.

You must provide us with all the documents we need to process your redemption request within three business days of placing your order. Generally, this will include:

- the Fund name and account number;
- the amount of the transaction (in dollars or number of units);
- signatures of all owners exactly as registered on the account;
- any signature guaranteed by a bank, trust company or member of a recognized stock exchange or otherwise guaranteed to our satisfaction;
- any supporting legal documentation that may be required; and
- any outstanding certificates (if any) representing units to be redeemed.

If we do not receive all the documents within three business days, we are required to notify you that your redemption order is incomplete. If, within 10 business days, we still have not received all the documentation, we are required to repurchase your units. If the repurchase amount is less than the redemption proceeds, the Fund will keep the difference. If the repurchase amount is greater than the redemption proceeds, we must pay the Fund the difference, and we will collect this amount from your broker or dealer. Your broker or dealer may have the right to collect it from you.

If you are redeeming units, we will pay the redemption proceeds to you within two business days of receiving the information described above. If a unitholder requests redemption of units representing more than 10% of the outstanding units of the Fund, payment of the redemption price may be made by transfer of a proportionate number of units in lieu of cash.

If you redeem units within the applicable minimum hold period shown in the table under **Fees and Expenses**, a redemption fee may be deducted from your redemption proceeds. To reduce the fee you pay when redeeming units of the Fund, the Fund will first sell units that are not subject to the redemption fee (including any dividends or distributions on those units which have been reinvested).

Under extraordinary circumstances, the rights of investors to redeem units may be suspended by the Fund. The circumstances in which this might occur are when normal trading is suspended on any stock exchange, on which units representing more than 50% of the total value of the assets of the Fund, and those securities or derivatives are not traded on any other exchange that represents a reasonable practical alternative, or otherwise with the consent of Canadian securities administrators.

Involuntary Redemptions

Due to the relatively high cost of maintaining small accounts, we reserve the right to redeem all your holdings in the Fund if, at any time, the aggregate market value of your holdings in the Fund falls below $4,000. We will, however, give you 30 days' notice before closing out your account, so that you can buy more units to raise your balance above the minimum.

Short-Term Trading

Short-Term trading activities in the Fund may adversely affect unitholders. Frequent trading can hurt the Fund's performance by forcing the Portfolio Advisor to keep more cash in the Fund that would otherwise be needed, or to sell investments at an inappropriate time. It may also increase the Fund's transaction costs. The Fund will charge you 2% of the value of the units you redeem within 90 days of purchase. This fee is paid to the Fund and is retained for the benefit of unitholders of the Fund.

FEES AND EXPENSES

This table outlines the fees and expenses that you may have to pay directly, or indirectly, if you invest in the Fund. You may have to pay some of these fees and expenses directly. The Fund may have to pay some of these fees and expenses which will therefore reduce the value of your investment in the Fund.

Fees and Expenses Payable by the Fund

Management Fees	The Fund pays the Manager an annual management fee which is unique to each series of the Fund, as set out in Part B. The following services are provided to clients in exchange for this annual management fee, including but not limited to: • the day-to-day management of the Fund; • making investment portfolio decisions and arranging for the execution of portfolio transactions; • providing for or arranging for advice and assistance in connection with investment programs; • dealing with the purchase and redemption of units of the Fund; • negotiating contractual arrangements with, and supervising, third party service providers, including the custodian, auditors and legal counsel; • providing office accommodation, personnel, office supplies and internal accounting services in respect of the Fund; and monitoring compliance with applicable laws. The fee is calculated and accrued at each valuation date and paid monthly based on the average daily NAV of the Fund. The fee differs among series of units. The Fund is required to pay HST on the fees paid to the Manager.

Operating Expenses	The Fund pays its proportionate share of operating expenses other than compensation of any portfolio advisors and expenses paid in connection with the distribution of units of the Fund. The main services provided at the Fund's expense include legal, audit, recordkeeping, security transfer, custodian services and, the costs of financial reporting, prospectus printing, unitholder servicing costs and regulatory filing fees and associated legal costs. The fees and expenses of the IRC members and all expenses of operations of the IRC form part of operating expenses. As of the date of this Simplified Prospectus, each member of the IRC receives an annual retainer of $1,000. This fee is allocated among the series of the Fund in a manner that is considered by the Manager to be fair and reasonable to the Fund. The compensation of the IRC may change from time to time. Refer to the Annual Information Form for more information on the IRC. No expenses are charged directly to unitholders. From time to time, we may reduce the management fees or pay some operating expenses directly, at our discretion. The expenses of the Fund will be allocated between the series, as applicable. Each series will bear separately any expenses that can be attributed directly to that series. The decision to waive or absorb expenses will be reviewed annually and determined at the discretion of the Manager, without notice to unitholders. If the Fund uses derivative contracts it may pay certain additional transactional costs. Such costs will be negotiated but will generally be in the range of 0.40% to 1.00% of the notional value of the derivative contract.
Effect of HST on Management Expense Ratio	As of July 1, 2010, certain provinces replaced the goods and services tax with a harmonized sales tax ("HST"). HST will be applied to management fees and administration fees charged to the Fund at a blended rate that ranges from 13%–15% depending on the residence of the Fund's unitholders.

Fees and Expenses Payable directly by an Investor

Sales Charges	If you purchase units through your broker or dealer, you negotiate the sales charge you pay with such broker or dealer. The range for sales charges is generally from 0% to 2% of the purchase order. Your broker or dealer will generally deduct the sales charge and forward the net amount of the order to be invested in the Fund.
Short-term Trading Fee	We will charge a short-term trading fee of 2% of the NAV, at the time of redemption, of the units redeemed by you, if you hold the units for less than 90 days. The short-term trading fee is payable to the Fund and is retained by the Fund for the benefit of unitholders of the Fund.
Switch Fee	Your broker or dealer may charge you a switch fee of 0% to 2% of the purchase price of the Series A units you acquire when you switch between types of accounts in which you hold your Series A units.

Impact of Sales Charges

The following table shows the impact of fees that you would have to pay under the different purchase options available to you if you made an investment of $1,000 in the Fund, if you held that investment for one, three, five or ten years and redeemed immediately before the end of that period. This table assumes that you pay the maximum sales commission. See the redemption schedule under **Fees and Expenses** above.

	At time of Purchase	1 Year [1]	3 Years	5 Years	10 Years
Sales Charge	$20	-	-	-	-

[1]There is no redemption fee. However, a short-term trading fee may apply only if you redeem your units within 90 days of purchasing them.

DEALER COMPENSATION

Sales Charges

Your broker or dealer may receive a sales charge at the time you purchase Series A units. The range for sales charges is generally from 0% to 2% of the purchase price payable at the time of purchase. There are no sales charges payable on purchases of Series F units. Purchasers of Series F units will generally be required to pay their dealers a fee under a "fee-for service" or wrap program.

Your broker or dealer may charge you a switch fee of 0% to 2% of the purchase price of the Series A units you acquire when you switch between types of accounts in which you hold your Series A units. There are no switch fees payable on purchases of Series F units. Purchasers of Series F units will generally be required to pay their dealers a fee under a "fee-for service" or wrap program. You may have to pay a fee to your dealer when you switch units of the Fund for units of another mutual fund.

Trailing Commission

The Manager pays trailing commissions to dealers at the end of each quarter, in relation to Series A units. We also pay trailing commissions to discount brokers for Series A units you purchase through your discount brokerage account. The trailing commission is a percentage of the total NAV per unit of all units of the Fund held by the dealer's clients for an entire quarter. The maximum annual trailing commission paid for the Fund is 0.5%. We may change or cancel the terms of the trailing commission at any time. We do not pay trailing commissions in relation to units bought directly from us. No trailing commission is paid on Series F units of the Fund.

Dealer Compensation from Management Fees

During the financial year ended December 31, 2017, the Manager paid to dealers who distributed units of the Fund total compensation (including sales charges and trailing commissions) that represented approximately 100% of the total management fees paid by the Fund or unitholders of the Fund to the Manager.

INCOME TAX CONSIDERATIONS FOR INVESTORS

The following is a general summary of the principal Canadian federal income tax consequences to you of distributions from the Fund and the disposition of units of the Fund. This summary applies to Canadian residents who are individuals (not trusts) (and not subject to the taxation rules of another jurisdiction by virtue of residency, citizenship or otherwise) who deal with the Fund at arm's length and are not affiliated with the Fund and who hold units of the Fund as capital property for tax purposes. This summary assumes that at all material times the Fund is, and will continue to be, registered with Canada Revenue Agency as a "registered investment" under the Tax Act. A more detailed summary is set forth in the Annual Information Form for the Fund.

This summary is based on the current provisions of the Tax Act and the regulations thereunder, specific proposals to amend the Tax Act and the regulations thereunder announced by the Minister of Finance (Canada) prior to the date of this Simplified Prospectus and the current published administrative practices and assessing policies of Canada Revenue Agency. This summary does not take into account or anticipate any other changes in law whether by legislative, regulatory, administrative or judicial action. Furthermore, this summary does not generally take into account provincial or foreign income tax legislation or considerations.

This summary is general in nature, is not exhaustive of all possible tax considerations and does not constitute tax advice to anyone. Please consult your own tax advisor with respect to the tax implications of purchasing, holding and selling units of the Fund.

Generally, the Fund distributes enough income and capital gains each year to ensure that the Fund pays no income tax.

For Units held in a Registered Plan

Generally, you pay no tax on earnings we distribute to you from the Fund held in a registered tax plan such as a Registered Retirement Savings Plan (RRSP), Registered Retirement Income Fund (RRIF), Registered Disability Savings Plan (RDSP), Deferred Profit Sharing Plan (DPSP), Registered Education Savings Plan (RESP) or held in a

Tax Free Savings Account (TFSA) (referred to individually as a "Registered Plan" and collectively as "Registered Plans"), nor on any capital gains the plan makes from redeeming units or switching between series of the Fund, as long as the proceeds remain in the plan. However, even when units of the Fund are a qualified investment for your Registered Plans, you may be subject to tax if a unit held in your RRSP, RRIF, or TFSA is a "prohibited investment". Generally, units of the Fund will not be a "prohibited investment" for your RRSP, RRIF or TFSA if you, your family (including your parents, spouse, children, siblings and in-laws) and other people or entities that do not deal at arm's length with you, in total, own directly or indirectly less than 10% of the value of the Fund. Distributions from the Fund may affect the tax costs of units of the Fund held by a Registered Plan under the Tax Act. Pursuant to tax amendments released on March 22, 2017, the rules in respect of “prohibited investments” also apply to (i) RDSPs and the holders thereof and (ii) RESPs and the subscribers thereof.

You will be taxed at your personal tax rate if you withdraw money from the Registered Plan. (You should consult your tax advisor with respect to the special rules that apply to RESP's). This does not apply if your units are held in a TFSA. You should consult your tax advisor regarding the effect of withdrawals on contribution room for a TFSA.

You should consult your tax advisor about the special rules that apply to each particular Registered Plan, including whether or not an investment in the Fund would be a "prohibited investment" for your RRSP, RRIF, TFSA, RESP or RDSP.

For Units of the Fund not held in a Registered Plan

You must report for income tax purposes all distributions paid to you during the year, whether you receive these distributions as cash or whether reinvested in the Fund. Distributions by the Fund may consist of capital gains, ordinary Canadian dividends, foreign source income, other income and/or returns of capital. Amounts paid on the redemption of units may be treated by the Fund as a payment of net income and/or net capital gains to the unitholder, rather than as proceeds of redemption.

One-half of a capital gain distribution is included in income. You may be entitled to offset any capital losses you have incurred against these or other capital gains. A change between series of units of the Fund will not result in a capital gain or loss.

Ordinary Canadian dividends are subject to the dividend gross-up and tax credit rules. Steps will be taken to pass on to you the benefit of the enhanced dividend tax credit when it is available. You may be eligible for foreign tax credits in respect of foreign taxes paid by the Fund. Returns of capital are not immediately taxable to you but will reduce the adjusted cost base of your units in the Fund. If the adjusted cost base of your units is reduced to a negative amount while you continue to hold them, you will be deemed to realize an immediate capital gain equal to the negative amount and your adjusted cost base will be increased to zero.

If you buy Fund units just before the distribution date (typically in December of each year), you will be taxed on the distribution you receive in cash or units. The adjusted cost base of your units will be generally increased by the amount of the distribution to reduce any capital gains when you redeem. The adjusted cost base of your units is equal to:

- the cost of your initial investment **plus**
- the cost of any additional investments **plus**
- the amount of any distributions that were invested **less**
- the amount of any return of capital **less**
- the adjusted cost base of any previously redeemed units.

For tax purposes, your capital gain or loss when you redeem your units is generally the difference between the amount you receive for your units, less the adjusted cost base of your units and any reasonable costs you incurred to redeem your units. Reclassification of units of one class to another class will not be a disposition for tax purposes.

If you pay management fees directly in respect of units of the Fund held outside a registered plan, you should consult your own tax advisor with respect to the deductibility of such management fees in your own particular circumstances.

Tax Reporting

We will issue a tax statement to you each year identifying the taxable portion of your distributions. You should keep detailed records of the purchase cost, sales charges and distributions related to your Fund units in order to calculate the adjusted cost base of those units. You may wish to consult a tax advisor to help you with these calculations.

Portfolio Turnover Rate

In general, the higher the Fund's portfolio turnover rate, the greater the likelihood the Fund will incur capital gains or losses. In the event the Fund realizes capital gains, the gains will, in most cases, be distributed to investors and must be included in computing their income for tax purposes for that year. There is not necessarily a relationship between a high turnover rate and the performance of the Fund. Investors should contact their own tax advisors with respect to the income tax consequences of an investment in units of the Fund.

Tax Information Reporting

Pursuant to the Intergovernmental Agreement for the Enhanced Exchange of Tax Information under the Canada-United States Tax Convention entered into between Canada and the U.S. on February 5, 2014 (the "IGA"), and related Canadian legislation, the Fund and the Manager are required to report certain information with respect to unitholders who are U.S. residents and U.S. citizens (including U.S. citizens who are residents or citizens of Canada), and certain other "U.S. Persons" as defined under the IGA (excluding registered plans such as RRSPs), to Canada Revenue Agency. It is expected that the Canada Revenue Agency will then exchange the information with the U.S. Internal Revenue Service. In addition, to meet the objectives of the Organisation for Economic Co-operation and Development Common Reporting Standard (the "**CRS**"), the Fund and the Manager are required under Canadian legislation to identify and report to the Canada Revenue Agency details and certain financial information relating to unitholders in the Funds who are residents in a country outside of Canada and the U.S. which has adopted the CRS. The Canada Revenue Agency is expected to provide that information to the tax authorities of the relevant jurisdiction that has adopted the CRS.

The foregoing briefly summarizes certain federal income tax considerations relevant to certain investors in the Fund. The Annual Information Form of the Fund contains a more detailed explanation of the Canadian federal income tax considerations relating to acquiring, holding, and disposing of units. The foregoing summary is qualified in its entirety by the discussion in the Annual Information Form.

WHAT ARE YOUR LEGAL RIGHTS?

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 Fund Facts, or to cancel your purchase within 48 hours of receiving confirmation of your order.

Securities legislation in some provinces and territories also allows you to cancel an agreement to buy mutual fund securities and get your money back, or to make a claim for damages, if the Simplified Prospectus, Annual Information Form, Fund Facts or financial statements misrepresent any facts about the fund. These rights must usually be exercised within certain time limits.

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

Part B – Specific Information About the Fund

ORGANIZATION AND MANAGEMENT OF THE FUND

The table below tells you about the companies who are involved in managing or providing services to the Fund. The Manager is a registered portfolio manager, investment fund manager and exempt market dealer.

Manager McLean Asset Management Ltd. 1 Richmond Street West, Suite 800 Toronto, Ontario M5H 3W4 Tel: (416) 488-0547	The Manager provides management of the overall business and operations of the Fund, including selection of the units in the Fund's portfolio, and promoting sales of the Fund's units.
Trustee McLean Asset Management Ltd. Toronto, Ontario	The Manager is also the trustee of the Fund. When you invest in the Fund, you are buying units of a trust. The trustee holds actual title to the property in the Fund - the cash and portfolio securities - on your behalf.
Portfolio Advisor McLean Asset Management Ltd. Toronto, Ontario	The Manager is also the portfolio advisor. The portfolio advisor carries out all research, purchases and sales of the Fund's portfolio securities and manages the investment portfolio of the funds.
Principal Distributor	The Fund does not have a principal distributor. Investors must purchase units through independent brokers and mutual fund dealers. The Manager does not accept purchase orders directly from investors unless the purchase order would be an exempt trade under applicable securities legislation.
Independent Review Committee	In accordance with National Instrument 81-107 - *Independent Review Committee for Investment Funds*, the Manager has established an Independent Review Committee ("IRC") to provide impartial judgement on conflicts of interest matters relating to the operations of the Fund. The IRC also approves any mergers involving the Fund or any change in the auditors of the Fund. Unitholder consent will not be obtained in these circumstances but you will be sent a written notice at least 60 days before the effective date of such merger or change in auditors of the Fund. Additional information about the IRC, including the names of its members, is available in the Fund's Annual Information Form. The IRC will prepare, at least annually, a report of its activities for unitholders which will be available on our website www.mamgmt.com or, at your request and at no cost, by calling (416) 488-0547 or by email at davidmclean@mamgmt.com
Custodian & Brokerage	The custodian has physical custody of the securities in the Fund's portfolio.

NBIN Inc. Toronto, Ontario	
Registrar Convexus Managed Services Inc. Thornhill, Ontario	The registrar provides or arranges for keeping all unitholder records, processing purchases and redemption orders, processing distributions, issuing investor account statements and annual tax reporting information for the Fund and provides valuation and fund accounting services.
Auditors KPMG LLP, Chartered Professional Accountants, Licensed Public Accountants Toronto, Ontario	The Auditors annually audit the financial statements of the Fund to determine whether they fairly present, in all material respects, the Fund's financial position, comprehensive income (loss) and changes in net assets attributable to holders of the redeemable units and cash flows are in accordance with International Financial Reporting Standards. KPMG LLP is independent of the Funds in accordance with the rules of professional conduct of the Chartered Professional Accountants of Ontario.

FUND DETAILS

Type of Fund	Global Equity
Date the Fund was Started	Series A: June 3, 2016 Series F: June 3, 2016
Securities Offered	Series A and Series F units
Registered tax plan status	Eligible for RRSP's, RRIF's, RDSP's, DPSP's, RESP's and TFSA's[1]
Fees and expenses	Series A: Management Fee of 1.5% per annum plus the Fund's operating expenses, payable monthly. Series F: Management Fee of 1.0% per annum plus the Fund's operating expenses, payable monthly.

[1] Eligibility is dependent on the securities of the Fund remaining, effective at all material times, a registered investment, and the Corporation anticipates continuing to meet the required conditions.

WHAT DOES THE FUND INVEST IN?

Investment Objectives

- The Fund's objective is to provide long-term growth of capital by investing primarily in equity securities of businesses around the world considered by the Manager to be undervalued.
- Investments may include common and preferred shares, convertible debentures, government and corporate bonds and short-term indebtedness.
- Unitholder approval is required in order to change the fundamental investment objectives of the Fund.

Investment Strategies

ROMC Trust Investment Process

The investment process followed in selecting investments for the Fund is value oriented. It involves a detailed analysis of the strengths of individual issuers, with much less emphasis on short-term market factors. Far greater importance is placed upon an assessment of an issuer's balance sheet, cash flow characteristics, profitability, industry position, special strengths, future growth potential and management ability.

The Fund may invest up to 100% of its net assets in foreign securities.

The investment strategy follows disciplines with regard to price paid to acquire portfolio investments. The level of investments in the issuer's securities is generally commensurate with the current price of the issuer's securities in relation to its intrinsic value as determined by the above factors. That approach is designed to provide a margin of safety, which in turn serves to reduce overall portfolio risk.

Once an investment is made, the Fund is expected to be a patient, long-term investor, which results in low portfolio turnover, reduced transaction costs and deferred realization of accrued capital gains. Portfolio holdings are typically concentrated within a limited number of issuers, with no minimum number set. As a result, the Manager may decide to maintain a larger portion of the Fund's assets in short-term fixed income securities.

Investments in Derivative Instruments

The Fund may use short term covered call options. The use of covered call options is intended to increase the return on investment by the amount of premium received. The Fund may use covered call options to improve returns by accepting a more certain, lower return rather than seeking a less certain, higher potential return. The Fund will provide the appropriate notice to investors that it may invest in Credit Default Swaps ("CDS"). The use of CDS is to hedge against general market risks, including market turmoil. No more than 5% of the net assets of the Fund, at the time of purchase, will be invested in CDS. The Fund may provide appropriate notice to investors that it may invest in Constant Maturity Swaps ("CMS"). The use of CMS is to hedge against interest rate increases by central banks as a result of inflationary pressures. No more than 5% of the net assets of the Fund, at the time of purchase, will be invested in CMS. The Fund may use derivatives such as, but not limited to, futures, options, swaps and forward contracts to gain exposure to securities and asset classes consistent with the objectives of the Fund, and to hedge portfolio exposure against losses from foreign currency exposure and changes in securities prices. The Fund may use derivatives to hedge portfolio exposure against losses from Canadian dollar exposure. The Fund may enter into other derivative transactions after giving investors 60 days' prior written notice. For a description of these transactions and the strategies to be used by the Fund to minimize the risks associated with these transactions, please see the discussion under **Derivatives Risk** on page 3.

Investing in other Funds

The Fund may invest in, or have exposure to, securities of another mutual fund, other than other mutual funds managed by the Manager or an affiliate or an associate thereof, to enhance returns on the Funds cash balances and/ or to gain a broad exposure to a given sector, industry and/or country (index-oriented). The Fund may purchase securities of, or enter into specified derivative transactions for which the underlying interest is based on the securities of, other mutual funds. The Fund may dedicate up to 25% of the net asset value of the Fund to the investment in the securities of, or the entering into of specified derivative transactions for which the underlying interest is based on the securities of, other mutual funds.

Interim Investments

While waiting to invest or disburse cash reserves in the Fund, we may buy short-term debt securities and money market instruments, or we may deposit cash in interest-bearing accounts with a bank or trust company.

Securities Lending, Repurchase and Reverse Repurchase Transactions

The Fund may enter into repurchase and reverse repurchase and securities lending agreements in order to earn additional income and manage its portfolio after giving investors 60 days' prior written notice. For a description of these transactions and the strategies to be used by the Fund to minimize the risks associated with these transactions, please see the discussion under **Securities Lending, Repurchase and Reverse Repurchase Risk** on page 5.

WHAT ARE THE RISKS OF INVESTING IN THE FUND?

In addition to the above risks which apply to the Fund generally, investors in ROMC Trust face the following additional risks. See page 2 and following for a full discussion of these risks:

- Below-Investment Grade Securities Risk
- Credit Risk
- Concentration Risk
- Covered Call Option Risk
- Currency Risk
- Cyber Security Risk
- Derivatives Risk
- Distressed Securities Risk
- Emerging Markets Risk
- Equity Risk
- Foreign Market Risk
- General Market Risk
- Interest Rate Risk
- Issuer Risk
- Large Investor Risk
- Legal and Regulatory Risk
- Liquidity Risk
- Political Risk
- Prepayment Risk
- Regional Risk
- Refinancing Risk
- Securities Lending, Repurchase and Reverse Repurchase Risk
- Series Risk
- Small Capitalization Risk
- Tax Risk
- Value Stock Risk

INVESTMENT RISK CLASSIFICATION

The investment risk level of the Fund is required to be determined in accordance with a standardized risk classification methodology that is based on the Fund's historical volatility as measured by the 10-year standard deviation of the returns of the mutual fund. As the Fund does not have at least 10 years of performance history, a reference index that is expected to reasonably approximate the Fund's standard deviation is used as a proxy for the 10-year period. A Fund will be assigned a risk rating in one of the following categories: low; low to medium; medium; medium to high; or high. The Manager assigns a risk rating category that is at the applicable rating indicated by the standard deviation ranges in the Investment Risk Classification Methodology, as outlined in the table below under Investment Risk Level standard deviation ranges and risk ratings:

Standard Deviation Range	Investment Risk Level
0 to less than 6	Low
6 to less than 11	Low to Medium
11 to less than 16	Medium
16 to less than 20	Medium to High

20 or greater	High

As stated above, since the Fund does not have at least 10 years of monthly return history, a reference index which most closely resembles the Fund's strategy has been used. This reference index is the MSCI World Equity Index (in $CDN). There may be times when we believe this methodology produces a result that does not reflect the Fund’s risk based on other qualitative factors. As a result, we may place the Fund in a higher risk rating category, as appropriate.

We review the risk levels on an annual basis. The manner in which we identify risks is available on request, at no cost, by contacting us using the information found at the back of this Simplified Prospectus. Historical performance may not be indicative of future returns and a fund’s historical volatility may not be an indication of its future volatility.

A more detailed explanation of the methodology the Manager uses to determine the risk rating of the Fund is available on request, at no cost, by calling collect to 416-488-0547, or from your dealer or by e-mail at davidmclean@mamgmt.com, or by calling the administrator toll free at 1-866-261-6669.

WHO SHOULD INVEST IN THE FUND?

The Fund is suitable for investors seeking capital gains over the long term, with a medium to high tolerance for risk. The Fund is not appropriate for an investor with a short-term investment horizon. Investors should have a medium to high risk tolerance, with the expectation of higher long-term returns, with requires the ability to assume short-term volatility.

DISTRIBUTION POLICY

The Fund endeavors to distribute sufficient net income and net realized capital gains to all unitholders who own units on the record date for the distribution in order that the Fund will not be liable for tax under Part I of the Tax Act. A portion of a distribution may include a return of capital. Generally, a return of capital represents a return to the unitholder of a portion of their own invested capital. This amount will not be included in your income but will reduce the adjusted cost base of your units in the Fund, unless the Fund elects to treat such amounts as a distribution of income. Distributions will be automatically reinvested in the Fund unless you notify your dealer, in advance, that you want to receive your distribution in cash. The Fund has elected a taxation year-end of December 31 and will make an annual distribution of net income and net realized capital gains, if any, on December 31 of each year. The Fund may also make distributions at other times during the year.

You should consult your tax advisor about the tax consequences of Fund distributions.

FUND EXPENSES INDIRECTLY BORNE BY INVESTORS

Mutual funds pay for some expenses out of the Fund's assets. This means that investors in a mutual fund indirectly pay for these expenses through lower returns.

The table shows the fees and expenses of the Fund that would be indirectly borne by an investor with respect to an initial investment of $1,000 in the Fund over the periods shown, based on the assumption that the Fund’s annual performance is a constant 5% each year and the Fund’s management expense ratio remains the same. See page 11 for information on Fees and Expenses Payable directly by an investor which are not included in the calculation of the management expense ratio.

The table below is intended to help you compare the cumulative costs of investing in the Fund with the cost of investing in other mutual funds.

Based on the assumptions above, your costs would be as shown in the table below. Your actual costs may be higher or lower:

	One Year	**Three Years**	**Five Years**	**Ten Years**
Series A	$17.99	$56.73	$99.43	$226.33
Series F	$12.24	$38.58	$67.63	$153.94

Please see "Fees and Expenses – *Fees and Expenses Payable directly by an Investor*" of this Simplified Prospectus for other information about fees and expenses paid directly by the investor.

ROMC TRUST

McLean Asset Management Ltd.
1 Richmond Street West
Suite 800,
Toronto, Ontario
M5H 3W4
416-488-0547

Additional information about the Fund is, or will be, available in the following documents:

- the Annual Information Form;
- the most recently filed Fund Facts;
- the most recently filed annual financial statements;
- any interim financial report filed after those annual financial statements;
- the statement of the financial position together with the accompanying report of the auditor, if the fund has not yet filed interim financial statements or annual financial statements;
- the most recently filed annual management report of fund performance; and
- any interim management report of fund performance filed after that annual management report of fund performance.

These documents are or will be incorporated by reference into this Simplified Prospectus, which means that they legally form part of this document just as if they were printed as part of this document. You can get a copy of these documents at your request, and at no cost, by calling collect to 416-488-0547, or from your dealer or by e-mail at davidmclean@mamgmt.com, or by calling the administrator toll free at 1-866-261-6669.

These documents and other information about the Fund, such as information circulars and material contracts, are also available on the McLean Asset Management Ltd. internet site at www.mamgmt.com or at www.sedar.com.