



**PRESS RELEASE**

**CALDWELL INVESTMENT MANAGEMENT LTD. ANNOUNCES COMPLETION OF MERGER OF CLEARPOINT GLOBAL DIVIDEND FUND AND CALDWELL U.S. DIVIDEND ADVANTAGE FUND**

**Toronto, Ontario, Wednesday, October 30, 2019** – Caldwell Investment Management Ltd. is pleased to announce the successful completion, effective today, of the previously announced merger of Clearpoint Global Dividend Fund (“**Clearpoint Global Fund**”) and Caldwell U.S. Dividend Advantage Fund (“**Caldwell U.S. Fund**”), with Caldwell U.S. Fund being the continuing fund.

**The merger was effected on a tax-deferred basis with the funds not being responsible for any of the costs and expenses associated with the merger, as they were borne by Caldwell Investment Management Ltd., the manager of the funds.**

Pursuant to the merger, Series A units of Clearpoint Global Fund were exchanged for Series A units of Caldwell U.S. Fund in accordance with an exchange ratio of 0.6527 units of Caldwell U.S. Fund per unit of Clearpoint Global Fund. Series F units of Clearpoint Global Fund were exchanged for Series F units of Caldwell U.S. Fund in accordance with an exchange ratio of 0.7781 units of Caldwell U.S. Fund per unit of Clearpoint Global Fund. The exchange ratios were calculated based on the net asset value per unit of the respective Series for each fund as of the close of business on October 29, 2019.

Former unitholders of Clearpoint Global Fund are not required to take any action in order to be recognized as unitholders of Caldwell U.S. Fund. In addition, unitholders of Caldwell U.S. Fund are not required to take any action as they will continue as unitholders of Caldwell U.S. Fund.

**About Caldwell Investment Management Ltd.**

Caldwell Investment Management Ltd. is a Toronto-based portfolio manager and investment fund manager that offers mutual fund and pooled fund products to individual and institutional investors.

For additional information, please contact:

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