

Portfolio Strategies Securities Inc. terminations and changes to Foundation Funds

TORONTO, October 27, 2015 – Portfolio Strategies Securities Inc. (PSSI) in its capacity as manager announced today its intention to terminate Foundation Yield Portfolio, Foundation Equity Portfolio, Foundation Tactical Conservative Portfolio and Foundation Tactical Growth Portfolio (the “**Funds**”) on or about December 31, 2015. Effective October 27, 2015, the Funds will no longer accept additional investments.

The decision to terminate the Funds was driven by the small number of unitholders, relatively low asset size, and the costs associated with maintaining funds of this size.

Unitholders will not be required to pay any redemption fees, sales charges or other fees associated with the termination of the Funds.

In accordance with securities legislation, a notice describing details of the Funds’ termination will be sent to unitholders of the Funds no less than 60 days prior to the effective date of termination. Existing unitholders of the Funds have the option to redeem their investments on or prior to the termination date or to switch their investment into the Foundation Tactical Balanced Portfolio.

PSSI also announced the intention to hold a meeting of unitholders of the Foundation Tactical Balanced Portfolio (the “**Balanced Portfolio**”) on or around February 9, 2016, to seek unitholder approval to change the investment objective of the Balanced Portfolio. The current investment objective of the Balanced Portfolio is to provide investment markets exposure by investing primarily in ETFs that hold equity investments and income investments with relatively secure maintenance of capital. The proposed change would permit the fund to invest primarily in investments oriented to capital appreciation and/or income with relatively secure maintenance of capital using such instruments as common equity, preferred equity, bonds, as well as equity and income ETFs. Subject to receipt of all required approvals, the change in investment objective is expected to take effect at the time of the renewal of the Simplified Prospectus of the Balanced Portfolio.

PSSI encourages all unitholders to consult with their financial advisors to discuss the financial and tax implications of the termination and to determine the best course of action based on their personal investment needs and circumstances.

About Portfolio Strategies Securities Inc.

Portfolio Strategies Securities Inc. is an investment dealer headquartered in Toronto, Ontario and registered from British Columbia to Quebec. PSSI has retail advisory, corporate finance and asset management divisions servicing individuals and corporate clients.

Neil Gilday

CEO and UDP

Portfolio Strategies Securities Inc.

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