



MAJESTIC

ASSET MANAGEMENT

Majestic Asset Management is a firm that specializes in alternative investments. Founded in 2006, Majestic is known for its expertise on derivatives and managed futures. Majestic offers investment solutions designed to improve the risk-return profile of traditional portfolios.

Majestic Asset Management LLC is registered as Investment Fund Manager, Portfolio Manager and Exempt Market Dealer with both the AMF and the OSC, as Commodity Trading Manager with the OSC, as Derivatives Portfolio Manager with the AMF and as Commodity Trading Advisor (CTA) with the Commodity Futures Trading Commission (CFTC) and is a member of the National Futures Association (NFA) in the United States.

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The contents of this document should not be considered as a public offering or as seeking to solicit the public interest for a purchase of securities in any jurisdiction whatsoever, including, without this list being limited to Canada and the United States. Units of Funds are offered by way of private placement with qualified investors, based on an exemption from the requirement to prepare and file a prospectus with the securities regulatory authorities. The risk of loss in futures contracts or commodity options can be substantial and is not suitable for all investors. Contact the manager for more information on these risks.

MAJESTIC HISTORICAL PERFORMANCE

MAY 2018

GENERAL TERMS

| | |
|-------------------|-----------------|
| Strategy | Managed Futures |
| Program Inception | February 2005 |
| Firm AuM | \$325M |

POOLED INVESTMENT VEHICLE

| | |
|-----------------------|----------------------------------|
| Structure | Mutual Fund Trust |
| Fund Name | Majestic Global Diversified Fund |
| Legal Counsel | Fasken Martineau |
| Auditor | KPMG |
| Administrator | SGGG Fund Services |
| Brokers | Société Générale Capital Canada |
| Custodian | Scotia Capital |
| Trustee | TSX Trust Company |
| FundServ Code | MAJ100 / MAJ101 / MAJ102 |
| Unit Classes | A, F and I (Weekly valuation) |
| Fees (Class F) | 1/20 (with HWM) |
| RSP, TFSA Eligibility | Yes |

STRATEGY DESCRIPTION

Majestic Managed Futures strategy has evolved over time from covering a few markets in 2005 to over 75 futures instruments today. We now offer a diversified multi-strategy, which is more robust and less volatile, while continuing to capitalize on fear and greed in the marketplace. The strategy, which is available through the Majestic Global Diversified Fund, covers global futures markets such as grains, metals, energy products, soft commodities, meat complexes, currencies, interest rate instruments and stock indices. The strategy's objective is to provide investors with returns that are non-correlated to traditional asset classes such as equities, real estate and bonds. We target higher returns than that of international benchmarks while attempting to offer a less volatile distribution of returns.

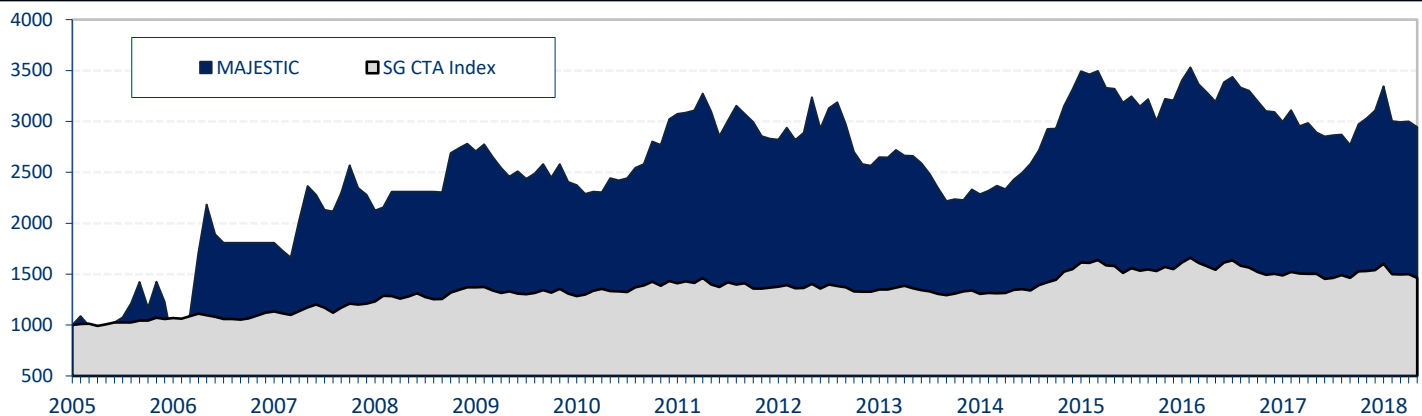
CUMULATIVE RETURNS

| | 1 Month | YTD | 1 Year | 5 Years | Inception ² |
|--------------------------|--------------|--------------|-------------|--------------|------------------------|
| MAJESTIC | -1.8% | -5.2% | 1.8% | 10.7% | 194.6% |
| SP500 Index Total Return | 2.2% | 1.2% | 12.2% | 78.9% | 194.5% |
| SG CTA Trend-Sub Index | -2.8% | -5.9% | -1.9% | 6.7% | 61.4% |
| SG CTA Index | -2.5% | -5.1% | -2.8% | 7.3% | 46.2% |
| Altegris 40 Index | 0.0% | 0.0% | 2.3% | 9.9% | 50.8% |

² Since February 2005.

MAJESTIC vs SG CTA INDEX

CUMULATIVE GROWTH OF \$1000



PERFORMANCE ANALYSIS SINCE 02/2005

Past performance is not necessarily indicative of future results.

RETURN ANALYSIS

| | | | |
|---------------------------|--------|-------------------------------|--------|
| Cumulative return | 194.6% | Best year | 47.2% |
| Compound annual return | 8.4% | Worst year | -13.5% |
| Geo-mean monthly return | 0.7% | Best 12-month rolling return | 126.6% |
| Annual Standard Deviation | 21.6% | Worst 12-month rolling return | -28.9% |

CORRELATION¹

| | |
|--------------------------|-------|
| SP500 Index Total Return | -0.01 |
| SG CTA Trend-Sub Index | 0.48 |
| SG CTA Index | 0.48 |
| Altegris-40 Index | 0.44 |

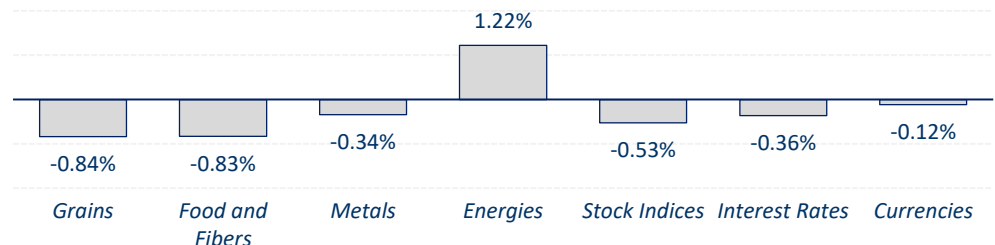
¹ Source: Bloomberg, Barclayhedge.com, Altegris.com

MONTHLY RETURN PER SECTOR

MAY 2018

PERFORMANCE ATTRIBUTION PER SECTOR

| | |
|-----------------|---------------|
| Grains | -0.84% |
| Food and Fibers | -0.83% |
| Metals | -0.34% |
| Energies | 1.22% |
| Stock Indices | -0.53% |
| Interest Rates | -0.36% |
| Currencies | -0.12% |
| Total | -1.79% |



HIGHLIGHTS

Since February 2005, MAJESTIC has outperformed the SG CTA Index and the Altegris-40 Index by more than 148% and 143% respectively.

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