



AVENTINE

ASSET MANAGEMENT

REGULATORY EXEMPTIONS

Available to purchasers of the Aventine Funds

1. ACCREDITED INVESTOR EXEMPTION

The “Accredited Investor Exemption” allows Aventine to accept subscriptions to the Aventine Canadian Equity Fund or the Aventine Stable Income Fund from any Canadian investor within a jurisdiction of registration who meets one or more of the following criteria:

- An individual who, alone or together with a spouse, owns financial assets worth more than \$1,000,000.
- An individual, who alone or together with a spouse, has net assets of at least \$5,000,000.
- An individual whose net income before taxes exceeded \$200,000 in both of the last two years and who expects to maintain at least the same level of income this year.
- An individual whose net income before taxes, combined with that of a spouse, exceeded \$300,000 in both of the last two years and who expects to maintain at least the same level of income this year.
- An individual who currently is, or once was, a registered adviser or dealer.
- Financial institutions, insurance companies and pension funds.
- Registered charities.
- Certain mutual funds, pooled funds and managed accounts.
- Companies with net assets of at least \$5 million.
- Individuals or entities recognized as an Accredited Investor by the Ontario Securities Commission.

2. MINIMUM AMOUNT EXEMPTION

The “Minimum Amount Exemption” allows Aventine to accept subscriptions to the Aventine Canadian Equity Fund within a jurisdiction of registration, provided that (1) the purchaser subscribes for a minimum of \$150,000 worth of fund units, (2) the purchaser is a Canadian legal entity, not an individual investor, and (3) the investor is making the purchasing as principal.