

**AMENDMENT NO. 1 DATED MARCH 13, 2017**

**TO THE SIMPLIFIED PROSPECTUS DATED SEPTEMBER 16, 2016**

**(the "Prospectus")**

**in respect of:**

**UIT Alternative Health Fund (formerly UIT Global REIT Fund)  
(Series A securities)  
(the "Fund")**

The Simplified Prospectus dated September 16, 2016 (the "Prospectus") relating to the distribution of securities of the Fund by Redwood Asset Management Inc. ("Redwood") is hereby amended as indicated hereinafter.

Unless otherwise defined herein, the terms and expressions used in this Amendment No. 1 to the Prospectus have the meaning given to them in the Prospectus.

The Prospectus is amended to inform the investors of:

1. The change in the name of the Fund;
2. The change in fund type;
3. The change of the investment objective of the Fund;
4. The modification of the investment strategies of the Fund;
5. The change of the risk rating of the Fund;
6. The modification of the risks of investing in the Fund;
7. The modification of the description of who should invest in the Fund; and
8. The change of the distribution policy.

As of March 13, 2017, the fund type, investment objective and strategies of the Fund will be modified in order to reflect the investment approach of the portfolio advisor, Faircourt Asset Management Inc.; and the risk factors and description who of should invest in the Fund will be changed in order to reflect the change in the investment objective and strategies. The amendments to the Prospectus necessary to effect these changes are set out below.

**AMENDMENTS TO THE PROSPECTUS**

The Prospectus is hereby amended as follows:

1. All references to the Fund name "UIT Global REIT Fund" are deleted and replaced with the Fund name "UIT Alternative Health Fund".

2. On page 41, "Type of Fund:" is changed from "Global Equity Income" to "North American Equity Growth".

3. On page 41, the text below the heading "Investment Objective" is deleted and replaced with the following:

"The objective of the UIT Alternative Health Fund is to achieve growth by investing primarily in equity securities of companies engaged in nutrition, nutraceuticals and new forms of medicines and pharmaceutical solutions."

4. On page 41, the text below the heading "Investment Strategies" is deleted and replaced with the following:

"The Fund will invest in a modified capitalization weighted portfolio of 15 to 25 companies that are listed on North American exchanges that have a business strategy focused on new and alternative health and wellness related themes that are growing in acceptance and importance in North America. This includes pharmaceutical companies; nutritional vitamins and supplement companies, health and wellness service providers; businesses engaged in providing diet and weight loss programs; alternative healthcare service providers; Canadian licensed producers of marijuana and related service providers; as well as companies involved in the processing, marketing and distribution of organic food and beverage products.

As a result, the Fund is designed to ensure that its portfolio is well diversified and to reduce the Fund's concentration in any one security.

To be included in the portfolio, the securities must have

- (i) a minimum market capitalization of \$150 million at the time of investment.
- (ii) an average daily trading value in excess of \$1,000,000
- (iii) a minimum share price of at least \$1.00

The Portfolio Advisor may change the Fund's investment strategies at its discretion without notice to or approval of securityholders, subject to applicable securities laws.

The Fund may hold cash and/or short-term debt securities in anticipation of, or in response to, unfavourable market conditions and/or for liquidity purposes."

5. On page 42, under the heading "What are the risks of investing in the Fund?", the list of risk factors is deleted and replaced with the following:

"Since the Fund concentrates its investments in the health sciences and health and wellness sectors, it is sensitive to, among other things, changes in government legislation and

regulation relating to these, demographics, prospects for innovation and new product development, as well as demand for the products and services of these sectors.

### *Other Risks*

In addition the Fund is affected by the following risks:

- concentration risk
- currency risk
- derivative risk
- FATCA tax risk
- inflation risk
- international investment risk
- issuer risk
- legal risk
- market risk
- portfolio advisor risk

6. On page 42, the risk classification is changed from medium to high. The sentence “We have classified this Fund’s risk level as medium.” is deleted and replaced with “We have classified this Fund’s risk level as high.”

7. On page 43 the first sentence under the heading “Who should invest in this Fund?” is deleted and replaced with the following:

“Within 18 to 24 months, depending on the outlook of the Portfolio Advisor, the Manager may propose a fund merger or transfer of assets of the Fund to another fund managed by the Manager and advised by the Portfolio Advisor or a change to the fundamental investment objectives of the Fund.”

8. On page 43 the second paragraph under the heading “Who should invest in this Fund?” that commences with the phrase “The Fund may be suitable for investors who:” and the bullet point list that follows are deleted and replaced with the following:

“Investors should have a high risk tolerance, own, or plan to own, other types of investments to diversify their portfolio and want exposure to the Canadian and U.S. equity markets.”

9. On page 43 the text below the heading “Distribution Policy” is deleted and replaced with the following:

“In each calendar year, the Fund will pay to its investors sufficient ordinary dividends and capital gains dividends so that the Fund will not pay any income tax on its taxable dividends received from Canadian corporations and on its capital gains.

The Manager may, in its discretion, make other distributions from time to time in any calendar year. All distributions are automatically reinvested in securities of the Fund at the applicable net asset value on the distribution date without any fee, unless you tell us in writing that you would prefer cash payments.

Please see “Income Tax Considerations for Investors” commencing on page 25 for more details as to taxation matters which may be relevant to you. The Fund may at its discretion change its distribution policy from time to time. Distributions by this Fund are not guaranteed to occur on a specified date and the Fund is not responsible for any fees or charges incurred by you because the Fund did not effect a distribution on a particular date.”

#### **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 receive 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 a 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 your lawyer.