



MATCO SMALL CAP FUND

Investment Strategy:

The Fund focuses on long-term capital appreciation through investments in small to mid-cap companies that have strong balance sheets, are attractively priced and reinvests excess earnings.

Fund Managers:

Everett Knight, CFA
William Dickie, CFA

Fund Inception Date:

2010

Fund Net Asset Value:

\$68 Million

Fund Codes:

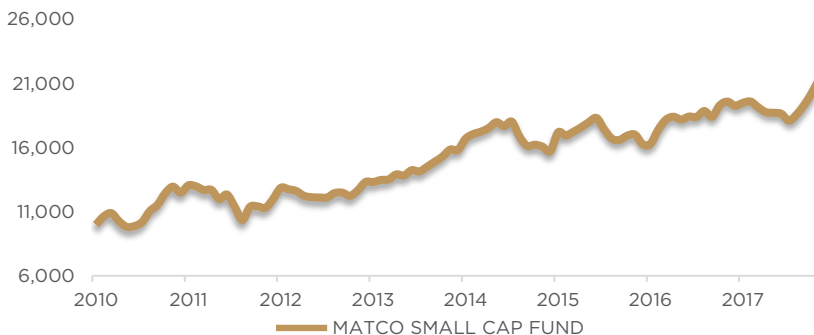
Series A - MAT400
Series F - MAT401
Series O - MAT402

PERFORMANCE (%)

	3M	YTD	1Y	3Y	5Y	Incep.
Fund	15.4	9.6	9.6	10.1	11.1	10.3
Index*	4.7	2.7	2.7	7.5	5.6	4.5

*S&P/TSX Small Cap Total Return Index

GROWTH OF \$10,000 SINCE INCEPTION



INVESTMENT CHARACTERISTICS

	Fund	Index*	+/-
Return on Equity (%)	17.6	7.6	+10.0
Price to Earnings	15.8	34.3	+18.5
Dividend Yield (%)	4.0	1.7	+2.3
Beta	0.5	1.0	+0.5
Quarterly Earnings Momentum (%)	4.3	21.8	-17.5
Quarterly Earnings Surprise (%)	0.8	0.4	+0.4
Quarterly Earnings Variability	10.2	14.6	+4.4
Quarterly Estimate Revisions (%)	-2.6	-2.3	-0.3
Twelve Month Price Change (%)	12.1	-8.8	+20.9

*S&P/TSX Small Cap Total Return Index

TOP HOLDINGS (%)

Invescor Restaurant	4.8
Chorus Aviation	4.5
New Flyer Industries	4.3
Dream Global REIT	3.8
Boyd Group Income Fund	3.5
NorthWest Healthcare	3.3
Gluskin Sheff & Associates	3.2
Goeasy	3.2
Intertape Polymer Group	3.2
Calian Group	3.1
Evertz Technologies	3.1
Northview Apartment	3.0

SECTOR ALLOCATION (%)

Cash & Equivalents	8.9%
Energy	4.5%
Materials	8.2%
Industrials	20.5%
Consumer Discretionary	10.5%
Consumer Staples	5.5%
Health Care	8.3%
Financials	10.6%
Information Technology	5.9%
Telecommunication Services	0.0%
Utilities	2.0%
Real Estate	15.1%

