

Matco Small Cap Fund
QUARTERLY PORTFOLIO DISCLOSURE

As at September 30, 2020



SUMMARY OF INVESTMENT PORTFOLIO

Sector Allocation	% of Net Asset Value	Top 25 Holdings	% of Net Asset Value
Financials	18.4	High Liner Foods Inc.	4.4
Industrials	11.0	Yellow Pages Ltd.	4.3
Information Technology	8.3	goeasy Ltd.	4.2
Consumer Discretionary	4.2	Leon's Furniture Ltd.	4.2
Real Estate	15.4	Calian Group Ltd.	4.2
Materials	13.9	The North West Company Inc.	4.1
Communication Services	10.2	Olympia Financial Group Inc.	4.1
Consumer Staples	12.1	Richards Packaging Income Fund	4.1
Utilities	0.2	Labrador Iron Ore Royalty Corp.	3.9
Energy	5.8	Northview Apartment REIT	3.7
Cash	0.8	Bridgemarq Real Estate Services Inc.	3.7
<u>Other Net Assets (Liabilities)</u>	<u>(0.3)</u>	Transcontinental Inc.	3.6
		KP Tissue Inc.	3.6
		Cascades Inc.	3.5
		Absolute Software Corp.	3.4
		Corus Entertainment Inc.	3.3
		Bird Construction Inc.	3.2
		Information Services Corp.	3.1
		First National Financial Corp.	3.0
		Computer Modelling Group Ltd.	2.9
		Constellation Software Inc.	2.9
		Canacol Energy Ltd.	2.9
		Melcor REIT	2.6
		Cogeco Inc.	2.6
		Alaris Equity Partners Income Trust	2.5
		Total Net Asset Value	\$35,997,194

The summary of investment portfolio may change due to ongoing portfolio transactions of the Fund. Updates are available quarterly.

The prospectus and other information about the underlying investment funds held in the portfolio are available at www.sedar.com. Such information in respect of underlying Matco Financial Funds is additionally available at www.matcofinancialinc.com.