



MATCO SMALL CAP CLASS

(Series F)

FUND MANAGERS: Everett Knight, CFA
William Dickie, CFA

FUND INCEPTION DATE: 2010

FUND NET ASSET VALUE: \$42 Million

FUND CODES: Series A - MAT400
Series F - MAT401
Series O - MAT402
Series N - MATSC

INVESTMENT STRATEGY

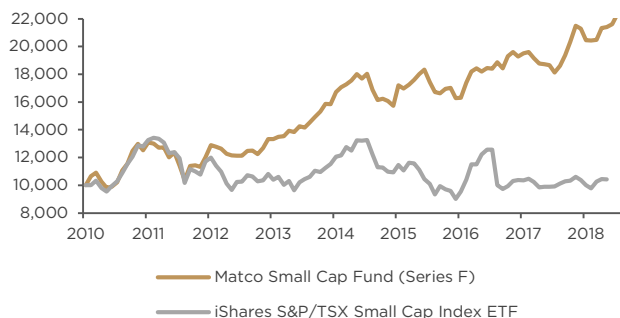
The Fund focuses on long-term capital appreciation through investments in small to mid-cap companies that have strong balance sheets, are attractively priced and reinvests excess earnings.

PERFORMANCE (%)

	3M	YTD	1Y	3Y	5Y	INCEP.
Fund	4.2	3.8	19.9	10.1	9.0	9.8
Index*	-2.8	-4.4	0.1	11.7	4.2	3.6

Annualized Return

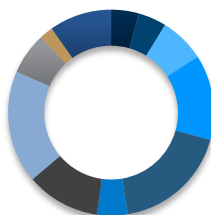
GROWTH OF \$10,000 SINCE INCEPTION



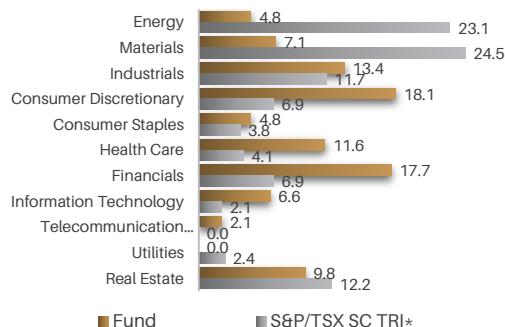
SECTOR ALLOCATION (%)

% of Total Portfolio Assets

Cash & Cash Equivalents	4.4
Energy	4.4
Materials	7.1
Industrials	13.4
Consumer Discretionary	18.1
Consumer Staples	4.8
Health Care	11.6
Financials	17.7
Information Technology	6.6
Telecommunication Services	2.1
Real Estate	9.8
Utilities	0.0



*iShares S&P/TSX Small Cap Index ETF
*As a proxy for the *S&P/TSX Small Cap Total Return Index Compound Total Return



TOP 10 HOLDINGS (%)

Goeasy Ltd.	4.9
Cash & Cash Equivalents	4.4
Alaris Royalty Corp.	3.8
Constellation Software Inc.	3.6
Canfor Pulp Products Inc.	3.4
Chesswood Group Ltd.	3.4
Dream Global REIT	3.4
Extencare Inc.	3.4
Northview Apartment REIT	3.4
MTY Food Group Inc.	3.3

INVESTMENT CHARACTERISTICS

	Fund	S&P/TSX SC*	+/-
Return on Equity (%)	18.3	7.6	10.7
Price to Earnings (Trailing)	13.4	25.4	0.5
Price to Earnings (Forward)	12.3	15.0	0.8
Dividend Yield (%)	4.2	2.3	1.9
5 Year Beta	0.5	1.0	0.5
Quarterly Earnings Momentum (%)	3.5	0.2	3.3
Quarterly Earnings Surprise (%)	0.6	-0.4	1.0
Quarterly Earnings Variability	8.7	13.9	0.6
Quarterly Estimate Revisions (%)	3.6	-6.7	10.3
12 Month Price Change (%)	8.0	-8.7	16.7

*iShares S&P/TSX Small Cap Index ETF
*As a proxy for the *S&P/TSX Small Cap Total Return Index
Source: 2018 Morningstar, CPMS*

Performance returns for the Matco Mutual Funds are calculated by Matco Financial Inc. These returns are calculated and reported in Canadian dollars and are historical simple returns for the 3 month, YTD and 1 year periods and annualized compounded total returns for periods after 1 year. They include changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any security holder that would have reduced returns. Matco Fund returns are calculated after management fees and operating expenses have been deducted. In comparison, the index returns do not incur management fees or operating expenses. Index returns are supplied by a third party. We believe the data to be accurate, however, we cannot guarantee its accuracy.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the Fund Facts and Prospectus before investing. Mutual funds are not guaranteed, their values change frequently, and past performance is not indicative of future performance. Matco Funds are not available for purchase in Quebec or Newfoundland & Labrador.