



MATCO SMALL CAP CLASS

FUND MANAGERS: Anil Tahiliani, MBA, CFA
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FUND INCEPTION DATE: 2010

FUND NET ASSET VALUE: \$36 Million

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

NAVEX SYMBOL MATSC

INVESTMENT STRATEGY

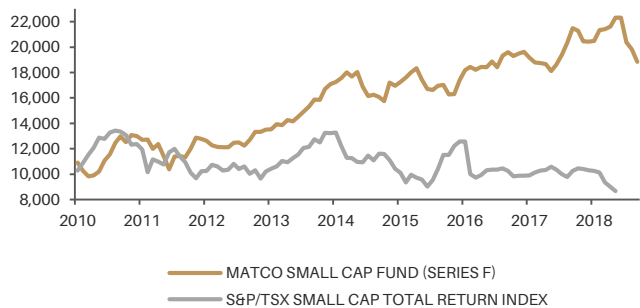
The Fund focuses on long-term capital appreciation through investments in small to mid-cap companies that have strong balance sheets, are attractively priced and reinvests excess earnings.

PERFORMANCE (%) Series F

	3M	YTD	1Y	3Y	5Y	INCEP.
Fund	-15.6	-12.3	-12.3	3.4	3.5	7.4
Index*	-14.4	-18.2	-18.2	5.2	-0.2	1.7

*S&P/TSX Small Cap Total Return Index

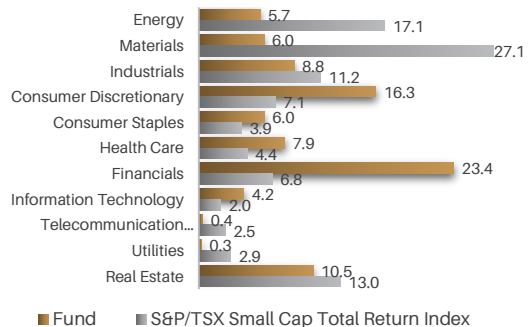
GROWTH OF \$10,000 SINCE INCEPTION



Source: 2019 Morningstar, CPMS**

SECTOR ALLOCATION (%)

Cash & Cash Equivalents	9.7
Energy	5.7
Materials	6.0
Industrials	8.8
Consumer Discretionary	16.3
Consumer Staples	6.0
Health Care	7.9
Financials	23.4
Information Technology	4.2
Telecommunication Services	0.4
Utilities	0.3
Real Estate	10.5



Source: Bloomberg, Matco Financial Inc.

TOP 10 HOLDINGS (%)

iShares Core S&P TSX Capped	6.5
Goeasy	4.1
North West Company	4.0
Constellation Software	3.9
Northview Apartment REIT	3.9
Alaris Royalty	3.8
Calian Group	3.8
MTY Food Group	3.7
Chesswood Group	3.6
Corus Entertainment	3.6

INVESTMENT CHARACTERISTICS

	Fund	S&P/TSX SC*	+/-
Return on Equity (%)	18.3	7.2	11.1
Price to Earnings (Trailing)	10.1	23.7	-13.6
Dividend Yield (%)	4.7	2.8	1.9
5 Year Beta	0.7	1.3	0.5
Quarterly Earnings Momentum (%)	1.5	1.4	0.1
Quarterly Earnings Surprise (%)	0.6	-0.7	1.3
Quarterly Earnings Variability	8.7	14.8	0.6
Quarterly Estimate Revisions (%)	0.7	-13.4	14.1
12 Month Price Change (%)	-13.4	-22.7	9.3

*S&P/TSX Small Cap Total Return Index
Source: 2019 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. Sector allocation based on percentage of NAV.

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.