

**Matco Fixed Income Fund**  
**QUARTERLY PORTFOLIO DISCLOSURE**

As at March 31, 2023



**SUMMARY OF INVESTMENT PORTFOLIO**

<b>Portfolio Allocation</b>	<b>% of Net Asset Value</b>	<b>Top 25 Holdings</b>	<b>% of Net Asset Value</b>
Federal	39.5	Canada Government 3.5% 01Dec45	8.5
Corporate	38.1	Canadian Government Bond 2.75% 01Dec48	7.5
Provincial	16.2	Canada Housing Trust No. 1 3.55% 15Sep32	6.9
Preferred	3.9	Canada Housing Trust 1.75% 15Jun30	6.9
Cash	1.9	Toronto-Dominion Bank 1.888% 08Mar28	5.0
Other Net Assets (Liabilities)	0.4	Canada Housing Trust No. 1 2.375% 15Sep24	4.8
		Canadian Government Bond 2.75% 01Aug24	4.8
		Province of Alberta 3.45% 01Dec43	4.3
		Hydro One Inc. 5.36% 20May36	4.3
		Bank of Montreal 2.37% 03Feb25	3.4
		Royal Bank of Canada 2.328% 28Jan27	3.4
		BC Ferry Services Inc. 6.25% 13Oct34	3.4
		Province of Ontario 3.45% 02Jun45	2.9
		Royal Bank of Canada 4.93% 16Jul25	2.9
		Bank of Nova Scotia 1.4% 01Nov27	2.5
		Granite REIT Holdings LP 3.062% 04Jun27	2.5
		Province of Manitoba 3.25% 05Sep29	2.4
		Toronto-Dominion Bank 3.105% 22Apr30	2.2
		Bank of Montreal 2.7% 11Sep24	2.0
		Cash	1.9
		Province of Manitoba 3.8% 05Sep53	1.8
		Canadian Imperial Bank 1.10% 19Jan26	1.8
		Prov of British Columbia 3.2% 18Jun32	1.7
		Province of British Columbia 2.55% 18Jun17	1.7
		Bank of Montreal 3.19% 01Mar28	1.7
		<b>Total Net Asset Value</b>	<b>\$103,062,703</b>

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](http://www.sedar.com). Such information in respect of underlying Matco Financial Funds is additionally available at [www.matcofinancialinc.com](http://www.matcofinancialinc.com).