

Matco Small Cap Fund
QUARTERLY PORTFOLIO DISCLOSURE

As at March 31, 2023



SUMMARY OF INVESTMENT PORTFOLIO

Sector Allocation	% of Net Asset Value	Top 25 Holdings	% of Net Asset Value
Energy	23.7	Canaccord Genuity Group Inc.	4.9
Financials	21.6	Cash	4.2
Consumer Discretionary	10.1	Park Lawn Corp.	3.9
Materials	9.4	Surge Energy Inc.	3.9
Industrials	9.2	Pine Cliff Energy Ltd.	3.7
Information Technology	6.7	PHX Energy Services Corp.	3.7
Real Estate	6.0	Cogeco Inc.	3.6
Communication Services	5.9	MCAN Mortgage Corp.	3.4
Consumer Staples	3.1	Computer Modelling Group Ltd.	3.4
Cash	4.2	Gear Energy Ltd.	3.4
<u>Other Net Assets (Liabilities)</u>	<u>0.1</u>	Information Services Corp.	3.4
		Richards Packaging Income Fund	3.4
		Leon's Furniture Ltd.	3.3
		Labrador Iron Ore Royalty Corp.	3.3
		Mullen Group Ltd.	3.2
		The North West Co Inc.	3.1
		Goeasy Ltd.	3.1
		ADENTRA Inc.	3.0
		Calian Group Ltd.	3.0
		Cardinal Energy Ltd.	2.9
		Kits Eyecare Ltd.	2.8
		Tree Island Steel Ltd.	2.8
		Pason Systems Inc.	2.7
		Fiera Capital Corp.	2.7
		Firm Capital Mortgage Investment Corp.	2.7
		Total Net Asset Value	\$63,538,951

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.