

## SUMMARY OF INVESTMENT PORTFOLIO

Portfolio Allocation	% of Net Asset Value	Top 25 Holdings	% of Net Asset Value
Federal	41.1	Canada Government 3.5% 01Dec45	8.3
Corporate	33.3	Canadian Government Bond 2.75% 01Dec48	7.2
Provincial	24.0	Canada Housing Trust No. 1 3.55% 15Sep32	7.0
Cash	0.8	Canada Housing Trust 1.75% 15Jun30	6.7
Other Net Assets (Liabilities)	0.8	Toronto-Dominion Bank 1.888% 08Mar28	5.1
		Province of Alberta 3.45% 01Dec43	4.3
		Hydro One Inc. 5.36% 20May36	4.0
		Canadian Government Bond 2.75% 01Jun33	3.9
		Royal Bank of Canada 2.328% 28Jan27	3.6
		Canadian Government Bond 3.5% 01Mar28	3.6
		Province of Ontario 2.15% 02Jun31	3.6
		BC Ferry Services Inc. 6.25% 13Oct34	3.5
		Royal Bank of Canada 4.93% 16Jul25	3.1
		Province of Ontario 3.45% 02Jun45	2.8
		Bank of Nova Scotia 1.4% 01Nov27	2.7
		Granite REIT Holdings LP 3.062% 04Jun27	2.7
		Province of Manitoba 3.25% 05Sep29	2.5
		Canada Housing Trust 3.95% 15Jun28	2.4
		Bank of Montreal 2.37% 03Feb25	2.3
		Canadian Government Bond 3.00% 01Oct25	2.1
		Province of Quebec 2.5% 01Sep26	2.1
		Alberta Province 3.1% 01Jun24	2.1
		Canadian Imperial Bank 1.10% 19Jan26	1.9
		Province of BC 2.55% 18Jun17	1.8
		Province of Manitoba 3.8% 05Sep53	1.8
		<b>Total Net Asset Value</b>	<b>\$93,421,821</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).