

SUMMARY OF INVESTMENT PORTFOLIO

Sector Allocation	% of Net Asset Value	Top 25 Holdings	% of Net Asset Value
Financials	18.6	Kits Eyecare Ltd.	5.2
Energy	16.1	Cascades Inc.	4.3
Materials	14.8	Mcan Mortgage Corp.	4.2
Industrials	9.7	Goeasy Ltd.	4.1
Real Estate	9.2	Information Services Corp.	4.1
Consumer Discretionary	8.4	Labrador Iron Ore Royalty Co.	4.0
Information Technology	6.6	Pason Systems Inc.	3.6
Communication Services	6.1	Phoenix Energy Services Corp.	3.6
Consumer Staples	5.5	Computer Modelling Group Ltd.	3.5
Healthcare	2.0	Pine Cliff Energy Ltd.	3.5
Cash	2.5	Mullen Group Ltd.	3.5
<u>Other Net Assets (Liabilities)</u>	<u>0.5</u>	Cogeco Inc.	3.5
		North West Co.	3.4
		Richards Packaging Income Fund	3.3
		North American Construction Group Ltd.	3.3
		Chemtrade Logistics Income Fund Units	3.2
		Park Lawn Corp.	3.2
		Hammond Power Solutions Inc.	3.2
		Evertz Technologies Ltd.	3.1
		AG Growth International Inc.	3.1
		Firm Capital Mortgage Investment Corp.	2.8
		Yellow pages Ltd.	2.7
		Melcor Real Estate Investment Trust	2.6
		Alaris Equity Partners Income	2.6
		Fiera Capital Corp.	2.3
		Total Net Asset Value	\$53,032,711

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.