



This document contains key information you should know about Series O units of the Matco Small Cap Fund. You can find detailed information in the fund's simplified prospectus. Ask your advisor for a copy or contact the manager, Matco Financial at 1.877.539.5743 or matco@matcofinancial.com or visit www.matcofinancial.com.

QUICK FACTS

| | | | |
|--------------------|-----------------|---------------------------|---|
| PORTFOLIO MANAGER: | Matco Financial | MANAGEMENT EXPENSE RATIO: | 0.99% |
| DATE FUND CREATED: | March 17, 2010 | DISTRIBUTIONS: | Quarterly |
| TOTAL VALUE: | \$5.4 Million | MINIMUM INVESTMENT: | \$1,000,000 Initial, \$1,000 Additional |

WHAT DOES THIS FUND INVEST IN?

This fund seeks to provide long-term capital appreciation by investing in small and mid cap Canadian companies that exemplify strong growth opportunities.

THE CHARTS BELOW GIVE YOU A SNAPSHOT OF THE FUND'S INVESTMENTS ON DECEMBER 30, 2011

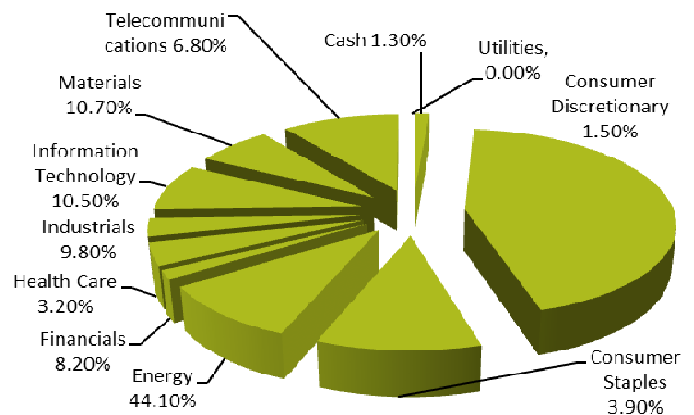
TOP 10 INVESTMENTS:

1. Black Diamond Group
2. Jean Coutu Group
3. Neo material Technologies
4. Total Energy Services
5. Cogeco Cable
6. Badger Daylighting
7. Laurentian Bank of Canada
8. Horizon North Logistics
9. Boyd Group
10. Glentel

TOTAL INVESTMENTS – 36

- The top 10 investments make up 37.00% of the fund

INVESTMENT MIX:



HOW HAS THE FUND PERFORMED?

This section tells you how the series has performed over the past 3 years. Returns are calculated after expenses are deducted. These expenses reduce the series returns. It is important to note that this does not tell you how the series will perform in the future. Also, your actual after-tax return will depend on your personal tax situation.

AVERAGE RETURN:

As at December 30, 2011, a person who invested \$1,000 in the series since its inception now has **\$1,063**. This works out to an annual compound return of **3.49%**.

YEAR-BY-YEAR RETURN:

The series has not been in existence for a complete calendar year, as such there is no year-by-year return available.

HOW RISKY IS THIS FUND?

When you invest in a fund, the value of your investment can go down as well as up. Matco Financial has rated this fund's risk as low to medium. For a description of the specific risks of this fund, see the fund's simplified prospectus.



ARE THERE ANY GUARANTEES?

Like most mutual funds, this fund does not have any guarantees. You may not get back the amount of money you invest.

WHO IS THIS FUND FOR?

Before you invest in any fund, you should consider how it works with your other investments and your tolerance for risk.

- You are looking for a fund that invests in smaller Canadian companies
- You tolerate medium to high risk



A WORD ABOUT TAX

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan such as a Registered Retirement Savings Plan or a Tax-Free Savings Account. Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

HOW MUCH DOES IT COST?

The following section describes the fees and expenses you could pay to buy, own, and sell Series O units of the fund. The fund has other series of units. The fees and expense are different for each series. You should ask about other series of units that may be suitable for you.

SALES CHARGES:

There are no sales charges to purchase series O securities of the Fund.

FUND EXPENSES:

| | | Annual Rate (as a % of the funds value) |
|---------------------------------------|--|---|
| Management Expense Ratio (MER) | This is management fees and operating expenses | 0.99% |
| Trading Expense Ratio | This is trading costs | 0.54% |
| Fund Expenses | | 1.53% |

You do not pay these expenses directly. They affect you because they reduce the fund's returns. As of June 30, 2011 the fund's expenses were 1.53% of its value. This equals \$15.30 for every \$1,000 invested.

Please note that a management fee may be payable directly by you to Matco Financial and is not part of the MER. Such management fee is negotiated between you and Matco Financial and may be up to a maximum of 2.00%.

PERFORMANCE FEES:

The performance fee is in addition to the basic management fee and is only paid to the manager if the following three criteria are met: (i) The series performance must exceed the applicable market index performance (being the Nesbitt Burns Small Cap TRI) over the measurement period (a calendar quarter). (ii) The cumulative return of the series of shares must be greater than nil since the last time the performance fee was paid to the manager. (iii) The cumulative return for the series of shares must have outperformed the applicable market index since the last time the performance fee was paid to the manager. Where these conditions are met; then 20% of the excess return multiplied by the average NAV during the performance measurement period will be payable as a performance fee.

OTHER FEES:

| Fee | What You Pay |
|------------------------------------|---|
| Short-Term or Frequent Trading Fee | 2.00% of the value of securities you sell or switch within 90 calendar days. This fee goes to the fund. |
| Switch Fee | Your dealer may charge you a switch fee of 0.00% – 2.00% of the purchase price of the units you acquire when you switch from one fund to another or transfer between different types of accounts. |

You may have to pay other fees when you sell or switch units of the fund.

WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have the right to:

- Withdraw from an agreement to buy mutual fund units within two business days after you receive a simplified prospectus, or
- Cancel your purchase within 48 hours after you receive confirmation of purchase

In some provinces and territories, you also have the right to cancel a purchase or in some jurisdictions, claim damages, if the simplified prospectus, annual information form or financial statements contain a misrepresentation. You must act within the time limit set by the securities law of your province or territory or ask a lawyer.

FOR MORE INFORMATION

Contact Matco Financial or your advisor for a copy of the fund's simplified prospectus and other disclosure documents. These documents and the Fund Facts make up the fund's legal documents.

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