

# Steadyhand Small-Cap Equity Fund

As of September 30, 2016

# Steadyhand

## Objective

To grow your capital at a pace that significantly exceeds inflation through exposure to a collection of smaller companies that think big.

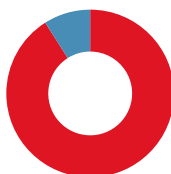
## Is This Fund Suitable for You?

You have a reasonable investment time horizon (over 5 years) and a moderate to high tolerance for risk. Consider this fund if you are seeking exposure to a portfolio of small companies with large potential. This fund will move in a cycle of its own and will often be out of synch with the overall market.

## Geographic Profile

Canada-centric: the portfolio adviser looks to the Canadian and U.S. equity markets for small and medium sized companies. Although the fund typically invests the majority of its assets in Canadian equities, the portfolio adviser may invest a significant portion of the fund's assets in U.S. equities in pursuit of opportunities not available in the Canadian market. We do not expect, however, that the fund's U.S. holdings will exceed 40% of its net assets for any prolonged period of time.

Canada 91%  
U.S. 9%



## Strategy

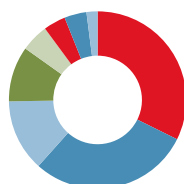
The fund holds 20-30 small to mid-cap stocks in which the portfolio manager has the greatest conviction. The manager has an unwavering belief in valuation driven, bottom-up stock selection, and has five criteria that a company must meet to be considered for inclusion in the fund: (1) an enduring, sustainable competitive advantage; (2) a management team with a record of success; (3) a strong record of earnings; (4) a clean balance sheet; and (5) good long-term growth prospects.

## Asset Mix

Equities 96%  
Cash & short-term 4%

## Equity Sector Allocation

Industrial Goods & Services 32%  
Technology 29%  
Consumer Cyclical 13%  
Financial Services 10%  
Retailing 5%  
Communications & Media 4%  
Real Estate 4%  
Oil & Gas 2%



## Compound Annualized Returns

|                        | 3 M  | YTD   | 1 Y   | 3 Y   | 5 Y  | 9 Y  | Incept |
|------------------------|------|-------|-------|-------|------|------|--------|
| Fund                   | 0.5% | 8.2%  | 11.8% | -2.0% | 7.5% | 4.0% | 6.0%   |
| S&P/TSX SmallCap Index | 4.9% | 34.3% | 35.8% | 6.7%  | 4.8% | 1.4% | 1.7%   |



## Portfolio Adviser

Galibier Capital Management Ltd.

## Minimum Investment

\$10,000

## Inception Date

February 13, 2007

## Total Net Assets

\$45,681,772

## Number of Holdings

22

## Top 10 Holdings

|                               |      |
|-------------------------------|------|
| Pure Technologies (Canada)    | 7.4% |
| Stantec (Canada)              | 6.5% |
| MacDonald Dettwiler (Canada)  | 6.4% |
| Echo Global Logistics (U.S.)  | 5.5% |
| Points International (Canada) | 5.3% |
| Enghouse Systems (Canada)     | 5.1% |
| DH Corp. (Canada)             | 5.1% |
| DirectCash Payments (Canada)  | 5.1% |
| Liquor Stores N.A. (Canada)   | 4.8% |
| Cargojet (Canada)             | 4.2% |

## One Simple Fee\*

All-in at \$10,000: 1.78%

At \$150,000: 1.66%

At \$250,000: 1.57%

At more than \$250,000: Even less

\*Each Steadyhand fund pays One Simple Fee to us, which is a fixed fee for our services as manager, and we pay all of the funds' operating expenses. We offer a rebate of our One Simple Fee based on the size of your accounts and your tenure as an investor in our funds.

See reverse for disclaimer.

Steadyhand Investment Management Ltd. is the manager to the Steadyhand Small-Cap Equity Fund. Commissions, trailing commissions, management fees and expenses may all be associated with mutual fund investments. Please read the prospectus before investing. The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution of optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

All posted returns assume an investment amount of \$10,000.

