Steadyhand Small-Cap Equity Fund

As of March 31, 2017

Steadyhand

Objective

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

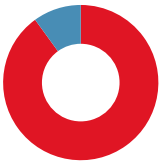
Is This Fund Suitable for You?

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	95%
Cash & short-term	5%

Equity Sector Allocation

Industrial Goods & Services	37%
Technology	16%
Consumer Cyclical	15%
Oil & Gas	10%
Retailing	5%
Consumer Products	5%
Real Estate	5%
Utilities & Pipelines	4%
Communications & Media	4%

Compound Annualized Returns

	3 M	YTD	1 Y	3 Y	5 Y	10 Y	Incept
Fund	1.2%	1.2%	14.4%	-4.6%	4.9%	5.8%	6.5%
S&P/TSX SmallCap Index	1.5%	1.5%	29.5%	3.3%	3.4%	1.8%	2.1%

GALIBIER

Portfolio Adviser
Galibier Capital Management Ltd.

Minimum Investment
$10,000

Inception Date
February 13, 2007

Total Net Assets
$49,319,722

Number of Holdings
22

Top 10 Holdings

MacDonald Dettwiler (Canada)	6.1%
Stantec (Canada)	6.1%
Echo Global Logistics (U.S.)	5.3%
Exchange Income Corp (Canada)	5.1%
Pure Technologies (Canada)	5.0%
Spin Master (Canada)	4.9%
Martinrea International (Canada)	4.8%
Liquor Stores N.A. (Canada)	4.8%
Points International	4.8%
Diversified Royalty (Canada)	4.7%

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.