

Steinberg Value Equity Fund

Fund Facts



Wealth Management | Steinberg High Yield Fund | Steinberg Equity Fund

STEINBERG VALUE EQUITY FUND - "Growth and capital preservation are not mutually exclusive"

Objective

The Steinberg Value Equity fund seeks long-term capital appreciation from a diversified portfolio of mispriced global equity securities by employing a deep-value approach. Using a rigorous stock selection process, the Fund identifies companies with solid business fundamentals, but which are misunderstood by the general market. These are companies trading at less-than-intrinsic value and offer substantial reward potential against an acceptable level of risk.

Our approach to the equity market is consistent with the conservative, value-based investment philosophy that defines Lorne Steinberg Wealth Management.

Contact Information

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Investment Team

President - Lorne Steinberg, MBA, CFA

Portfolio Manager - Geoffrey Smith, CFA

Portfolio Manager - Brian Pinchuk, B.Eng, MBA, CFA

Portfolio Manager - Samuel Oubadia, MBA, CFA

Senior Analyst - Phillip Armstrong

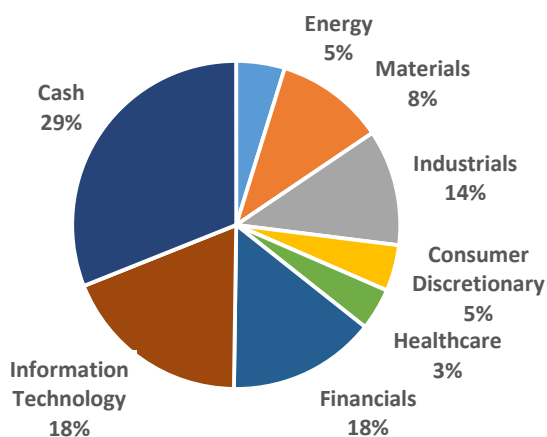
Fund Facts

Date of Inception:	June 1st, 2010
Unit Price (NAV):	\$14.93
Management Fee:	1.50%
Performance Fee:	None
Style:	Deep Value
Focus:	Global
Minimum Investment:	\$150,000 or Accredited Investor
Valuation Frequency:	Semi-monthly
Eligible for registered plans:	Yes
Distribution:	Annual
Custodian:	National Bank Correspondent Network
Auditor:	PSB Boisjoli

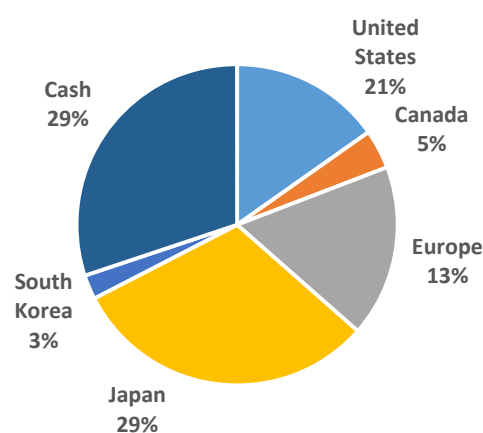
Top 10 Holdings

Issuer	% of Portfolio
Morgan Stanley	2.9%
Manulife Financial Corp.	2.6%
Corning Inc.	2.2%
E. I. du Pont de Nemours & Co.	2.2%
Microsoft Corp.	2.1%
Cisco Systems, Inc	2.1%
Sun Life Financial Inc.	2.0%
Koninklijke Philips NV	2.0%
The Allstate Corporation	1.9%
ING Group NV	1.8%

Sector Allocation



Geographical Allocation



Performance (as at 12/31/2016)

	1m	3m	6m	YTD	1yr	2yr	3yr	4yr	5yr
Steinberg Value Equity Fund – Series F	1.6%	6.1%	12.7%	6.8%	6.8%	6.5%	7.6%	11.3%	9.3%

The rate of return shown is used only to illustrate the effects of the compound growth rate and is not intended to reflect future values of the Fund or returns on investment in the Fund. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the offering memorandum or prospectus of the Fund before investing. The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all dividends and does not take into account sales, redemption, distribution or optional charges or income taxes payable by any unitholder that would have reduced returns. Performance results are not guaranteed, values may change frequently and past performance may not be repeated.