

Matrix Funds Management

(a division of GrowthWorks Capital Ltd.)

Fund Facts June 30, 2011

U.S. EQUITY FUND (CORPORATE CLASS) Series A

This document contains key information you should know about U.S. Equity Fund (Corporate Class) Series A. You can find more detailed information in the fund's simplified prospectus. Ask your advisor for a copy, contact the manager, Matrix Funds Management (a division of GrowthWorks Capital Ltd.) at 1.888.964.3533 or client.services@matrixfunds.ca, or visit www.matrixfunds.ca.

QUICK FACTS

DATE FUND CREATED: July 22, 2010

TOTAL VALUE ON MAY 31, 2011: \$1 million

MANAGEMENT EXPENSE RATIO (MER): 0.00%

PORTFOLIO MANAGER: SEAMARK Asset Management Ltd.

MINIMUM INVESTMENT: \$500 initial, \$25 additional

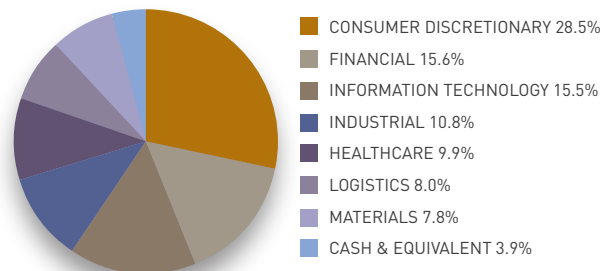
WHAT DOES THE FUND INVEST IN?

The fund invests primarily in large cap equity securities listed on a U.S. stock exchange. The charts below give you a snapshot of the fund's investments on May 31, 2011. The fund's investments will change.

Top 10 investments (May 31, 2011)

1. American Express Co.
2. Wells Fargo & Co.
3. Marriott International Inc.
4. Bank of America Corp.
5. Nike Inc.
6. JPMorgan Chase & Co.
7. Stryker Corp.
8. Halliburton Co.
9. Cisco Systems Inc.
10. Target Corp.

Investment mix (May 31, 2011)



Total investments 37

The top 10 investments make up 32% of the fund

HOW HAS THE FUND PERFORMED?

This section tells you how this series of the fund has performed since inception. Returns are after expenses have been deducted. These expenses reduce the series' returns.

It is important to note that this doesn't 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.

The average return is not available for this series as it has not been distributed to the public under a simplified prospectus for 12 consecutive months.

Year-by-year returns.

The year-by-year returns are not available for this series as it has not been distributed to the public under a simplified prospectus for a full calendar year.

HOW RISKY IS IT?

When you invest in a fund, the value of your investment can go down as well as up. Matrix Funds Management has rated this fund's risk as 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 doesn't have any guarantees. You may not get back the amount of money you invest.

WHO IS THIS FUND FOR?

Investors who:

- have medium to long term investment goals
- are an investor who seeks exposure to U.S. Equities
- are comfortable with medium investment risk

! Don't buy this fund if you need a steady source of income from your investment.

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

HOW MUCH DOES IT COST?

The following table shows the fees and expenses you could pay to buy, own and sell Series A shares of the fund.

The fund has other series. The fees and expenses are different for each series. Ask about other series that may be suitable for you.

1. Sales charges

You have to choose a sales charge option when you buy this series of the fund. Ask about the pros and cons of each option.

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 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.

SALES CHARGE OPTION	WHAT YOU PAY		HOW IT WORKS
	in per cent (%)	in dollars (\$)	
Initial sales charge	0% to 5% of the amount you buy	\$0 to \$50 on every \$1000 you buy	<ul style="list-style-type: none"> • You and your adviser decide on the rate. • The initial sales charge is deducted from the amount you buy. It goes to your investment firm as a commission.
Low Load deferred sales charge	If you sell within: 1 year of buying 3.5% 2 years of buying 2.75% 3 years of buying 2.0% After 4 years nothing	\$0 to \$35 on every \$1000 you sell	<ul style="list-style-type: none"> • The deferred sales charge is a set rate based on the cost of shares being sold. It is deducted from the shares you sell. • When you buy the fund, Matrix Funds Management pays your investment firm a commission of 3.0%. Any deferred sales charge you pay goes to Matrix Funds Management. • You can sell up to 10% of your shares each year without paying a deferred sales charge. • You can switch to series A shares of other Matrix Funds at any time without paying a deferred sales charge. The deferred sales charge schedule will be based on the date you bought the first fund.

2. Fund Expenses

You don't pay these expenses directly. They affect you because they reduce the fund's returns.

As of December 31, 2010, the series' expenses were 0.12% of its value. This equals \$1 for every \$1,000 invested.

	Annual rate (as a % of the fund's value)
Management expense ratio (MER)	
This is the total of the fund's Series A management fee and operating expenses.	0.00%
Trading expense ratio (TER)	
These are the fund's Series A trading costs.	0.12%
Fund expenses	0.12%

Trailing commission

Matrix Funds Management pays your investment firm a trailing commission for as long as you own the fund. It is for the services and advice your investment firm provides to you. Investment firms may pay part of the trailing commission to their representatives.

The trailing commission is paid out of the management fee. The rate depends on the sales charge option you choose:

- **Initial sales charge trailing commission** - up to 1.00% of the value of your investment each year. This equals \$10.00 each year for every \$1,000 invested.
- **Low load deferred sales charge trailing commission** - up to 1.00% of the value of your investment each year. This equals \$10.00 each year for \$1,000 invested.

3. Other Fees

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

Fee	What you pay
Short-term trading fee	2% of the value of shares you sell or switch within 30 days of buying them. This fee goes to the fund.
Switch fee	Your investment firm may charge you up to 2% of the value of shares you switch to another Matrix 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 the 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 in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

For more information

Contact Matrix Funds Management 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. www.matrixfunds.ca / client.services@matrixfunds.ca

Matrix Funds Management

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Fund Facts June 30, 2011

U.S. EQUITY FUND (CORPORATE CLASS) Series F

This document contains key information you should know about U.S. Equity Fund (Corporate Class) Series F. You can find more detailed information in the fund's simplified prospectus. Ask your advisor for a copy, contact the manager, Matrix Funds Management (a division of GrowthWorks Capital Ltd.) at 1.888.964.3533 or client.services@matrixfunds.ca, or visit www.matrixfunds.ca.

QUICK FACTS

DATE FUND CREATED: July 22, 2010
TOTAL VALUE ON MAY 31, 2011: \$1 million
MANAGEMENT EXPENSE RATIO (MER): Not available because this is a new series

PORTFOLIO MANAGER: SEAMARK Asset Management Ltd.
MINIMUM INVESTMENT: \$500 initial, \$25 additional

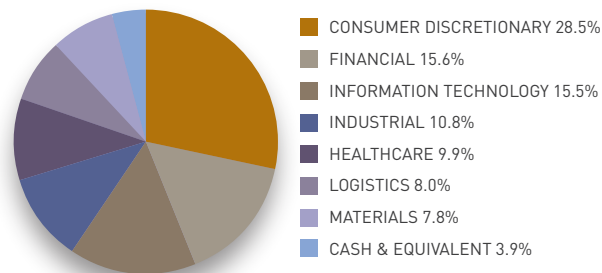
WHAT DOES THE FUND INVEST IN?

The fund invests primarily in large cap equity securities listed on a U.S. stock exchange. The charts below give you a snapshot of the fund's investments on May 31, 2011. The fund's investments will change.

Top 10 investments (May 31, 2011)

1. American Express Co.
2. Wells Fargo & Co.
3. Marriott International Inc.
4. Bank of America Corp.
5. Nike Inc.
6. JPMorgan Chase & Co.
7. Stryker Corp.
8. Halliburton Co.
9. Cisco Systems Inc.
10. Target Corp.

Investment mix (May 31, 2011)



Total investments 37

The top 10 investments make up 32% of the fund

HOW HAS THE FUND PERFORMED?

This section tells you how this series of the fund has performed since inception. Returns are after expenses have been deducted. These expenses reduce the series' returns.

It is important to note that this doesn't 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.

The average return is not available for this series as it has not been distributed to the public under a simplified prospectus for 12 consecutive months.

Year-by-year returns.

The year-by-year returns are not available for this series as it has not been distributed to the public under a simplified prospectus for a full calendar year.

HOW RISKY IS IT?

When you invest in a fund, the value of your investment can go down as well as up. Matrix Funds Management has rated this fund's risk as 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 doesn't have any guarantees. You may not get back the amount of money you invest.

WHO IS THIS FUND FOR?

Investors who:

- have medium to long term investment goals
- are an investor who seeks exposure to U.S. Equities
- are comfortable with medium investment risk

! Don't buy this fund if you need a steady source of income from your investment.

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

HOW MUCH DOES IT COST?

The following section shows the fees and expenses you could pay to buy, own and sell Series F shares of the fund.

The fund has other series. The fees and expenses are different for each series. Ask about other series that may be suitable for you.

1. Sales charges

Series F shares are no load. That means you pay no sales charges if you buy, own and sell Class F shares.

2. Fund Expenses

You don't pay these expenses directly. They affect you because they reduce the fund's returns.

The fund's expenses are made up of a management fee, operating expenses and trading costs. The fund's annual management fee is 2.0% of the fund's value. Because this fund is new, its operating expenses and trading costs are not yet available.

Trailing commission

Class F shares have no trailing commissions.

3. Other Fees

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

Fee	What you pay
Short-term trading fee	2% of the value of shares you sell or switch within 30 days of buying them. This fee goes to the fund.
Switch fee	Your investment firm may charge you up to 2% of the value of shares you switch to another Matrix Fund.

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 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.

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 the 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 in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

For more information

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Fund Facts June 30, 2011

U.S. EQUITY FUND (CORPORATE CLASS) Series I

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QUICK FACTS

DATE FUND CREATED: June 30, 2011

TOTAL VALUE ON MAY 31, 2011: \$1 million

MANAGEMENT EXPENSE RATIO (MER): Fees and expenses are negotiated and paid by each Series I investor

PORTFOLIO MANAGER: SEAMARK Asset Management Ltd.

MINIMUM INVESTMENT: Negotiated by each Series I investor

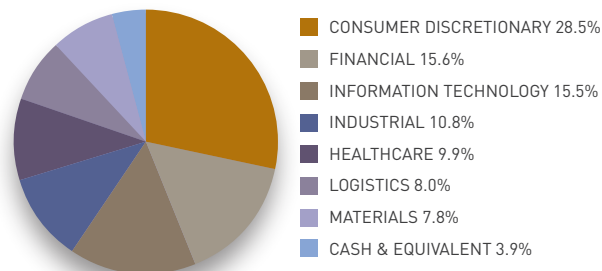
WHAT DOES THE FUND INVEST IN?

The fund invests primarily in large cap equity securities listed on a U.S. stock exchange. The charts below give you a snapshot of the fund's investments on May 31, 2011. The fund's investments will change.

Top 10 investments (May 31, 2011)

1. American Express Co.
2. Wells Fargo & Co.
3. Marriott International Inc.
4. Bank of America Corp.
5. Nike Inc.
6. JPMorgan Chase & Co.
7. Stryker Corp.
8. Halliburton Co.
9. Cisco Systems Inc.
10. Target Corp.

Investment mix (May 31, 2011)



Total investments 37

The top 10 investments make up 32% of the fund

HOW HAS THE FUND PERFORMED?

This section tells you how this series of the fund has performed since inception. Returns are after expenses have been deducted. These expenses reduce the series' returns.

It is important to note that this doesn't 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

The average return is not available for this series because there have been no Series I shares issued since inception.

Year-by-year returns

The year-by-year returns are not available for this series because there have been no Series I shares issued since inception.

HOW RISKY IS IT?

When you invest in a fund, the value of your investment can go down as well as up. Matrix Funds Management has rated this fund's risk as 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 doesn't have any guarantees. You may not get back the amount of money you invest.

WHO IS THIS FUND FOR?

Investors who:

- have medium to long term investment goals
- are an investor who seeks exposure to U.S. Equities
- are comfortable with medium investment risk

! Don't buy this fund if you need a steady source of income from your investment.

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

HOW MUCH DOES IT COST?

The following section shows the fees and expenses you could pay to buy, own and sell Series I shares of the fund.

The fund has other series. The fees and expenses are different for each series. Ask about other series that may be suitable for you.

1. Sales charges Series I shares are no load. That means you pay no sales charges if you buy, own and sell Series I shares.

2. Fund Expenses You don't pay these expenses directly. They affect you because they reduce the fund's returns.

Separate fees and expenses are negotiated and paid by each Series I investor. As no Series I shares have been issued, information about fees and expenses is not available.

3. Other Fees You may have to pay other fees when you sell or switch shares of the fund.

Fee	What you pay
Short-term trading fee	2% of the value of shares you sell or switch within 30 days of buying them. This fee goes to the fund.
Switch fee	Your investment firm may charge you up to 2% of the value of shares you switch to another Matrix Fund.

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 Retirement Savings Plan or a Tax-Free Savings Account.

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WHAT IF I CHANGE MY MIND?

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- 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 the purchase.

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Fund Facts June 30, 2011

U.S. EQUITY FUND (CORPORATE CLASS) Series 0

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QUICK FACTS

DATE FUND CREATED: June 30, 2011

TOTAL VALUE ON MAY 31, 2011: \$1 million

MANAGEMENT EXPENSE RATIO (MER): Fees and expenses are negotiated and paid by each series 0 investor

PORTFOLIO MANAGER: SEAMARK Asset Management Ltd.

MINIMUM INVESTMENT: Negotiated by each Series 0 investor

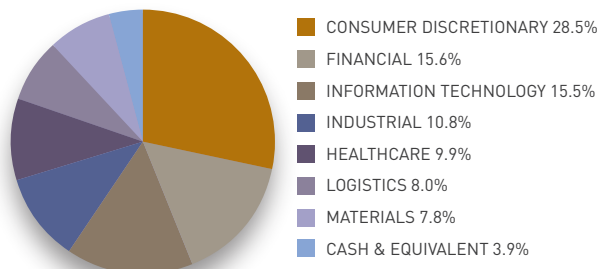
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10. Target Corp.

Investment mix (May 31, 2011)



Total investments 37

The top 10 investments make up 32% of the fund

HOW HAS THE FUND PERFORMED?

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It is important to note that this doesn't 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

The average return is not available for this series because there have been no Series 0 shares issued since inception.

Year-by-year returns

The year-by-year returns are not available for this series because there have been no Series 0 shares issued since inception.

HOW RISKY IS IT?

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ARE THERE ANY GUARANTEES?

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Investors who:

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- are comfortable with medium investment risk

! Don't buy this fund if you need a steady source of income from your investment.

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

HOW MUCH DOES IT COST?

The following section shows the fees and expenses you could pay to buy, own and sell Series O shares of the fund.

The fund has other series. The fees and expenses are different for each series. Ask about other series that may be suitable for you.

1. Sales charges Series O shares are no load. That means you pay no sales charges if you buy, own and sell Series O shares.

2. Fund Expenses You don't pay these expenses directly. They affect you because they reduce the fund's returns.

Separate fees and expenses are negotiated and paid by each Series O investor. As no Series O shares have been issued, information about fees and expenses is not available.

3. Other Fees You may have to pay other fees when you sell or switch shares of the fund.

Fee	What you pay
Short-term trading fee	2% of the value of shares you sell or switch within 30 days of buying them. This fee goes to the fund.
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A WORD ABOUT TAX

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