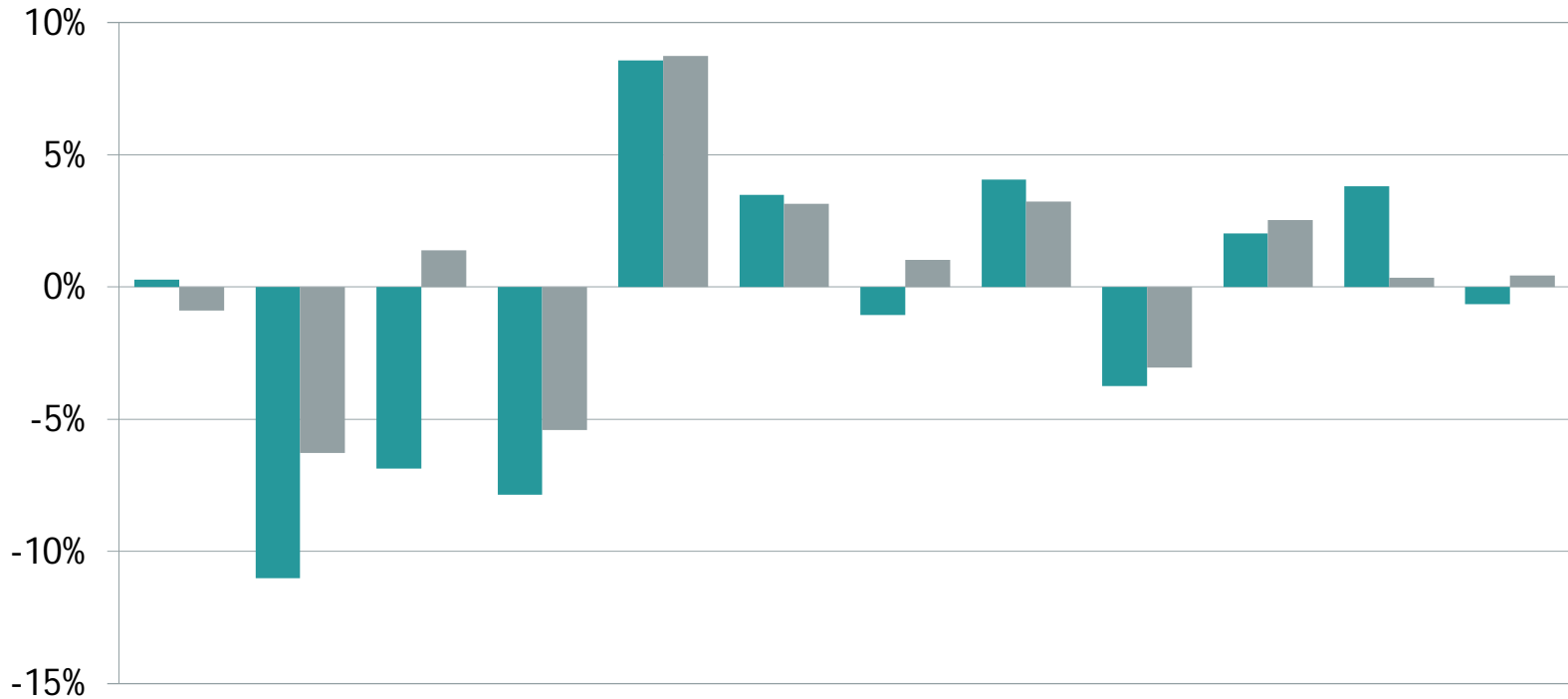


STYLUS Momentum Fund

Monthly Returns for the Past 12 Months

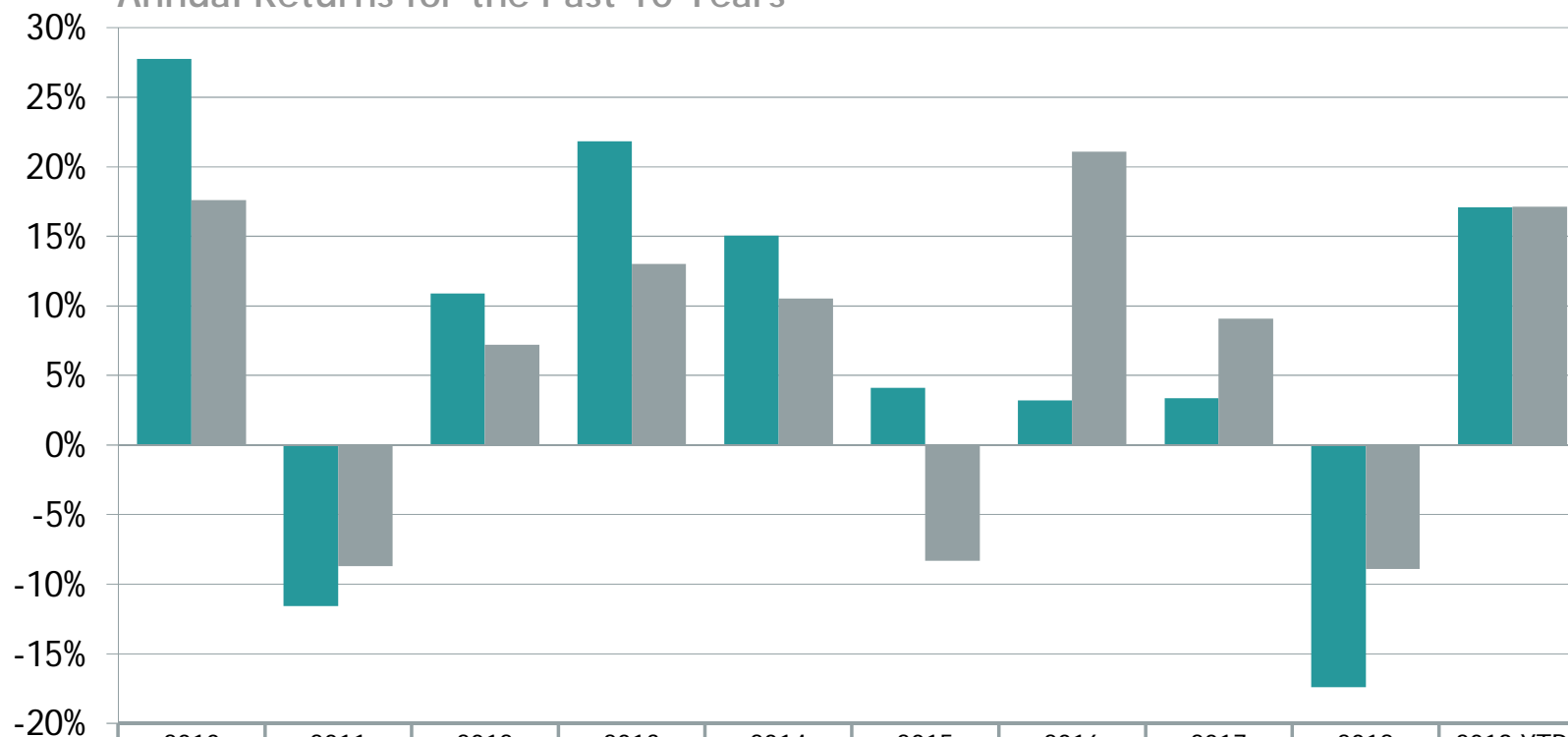


| | Sep-18 | Oct-18 | Nov-18 | Dec-18 | Jan-19 | Feb-19 | Mar-19 | Apr-19 | May-19 | Jun-19 | Jul-19 | Aug-19 |
|-----------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| ■ Momentum | 0.27 | -11.01 | -6.88 | -7.85 | 8.55 | 3.48 | -1.07 | 4.06 | -3.75 | 2.01 | 3.80 | -0.65 |
| ■ S&P/TSX Index | -0.89 | -6.27 | 1.39 | -5.40 | 8.74 | 3.15 | 1.01 | 3.22 | -3.06 | 2.53 | 0.34 | 0.43 |

STYLUS returns are reported net of all fees.

STYLUS Momentum Composite

Annual Returns for the Past 10 Years

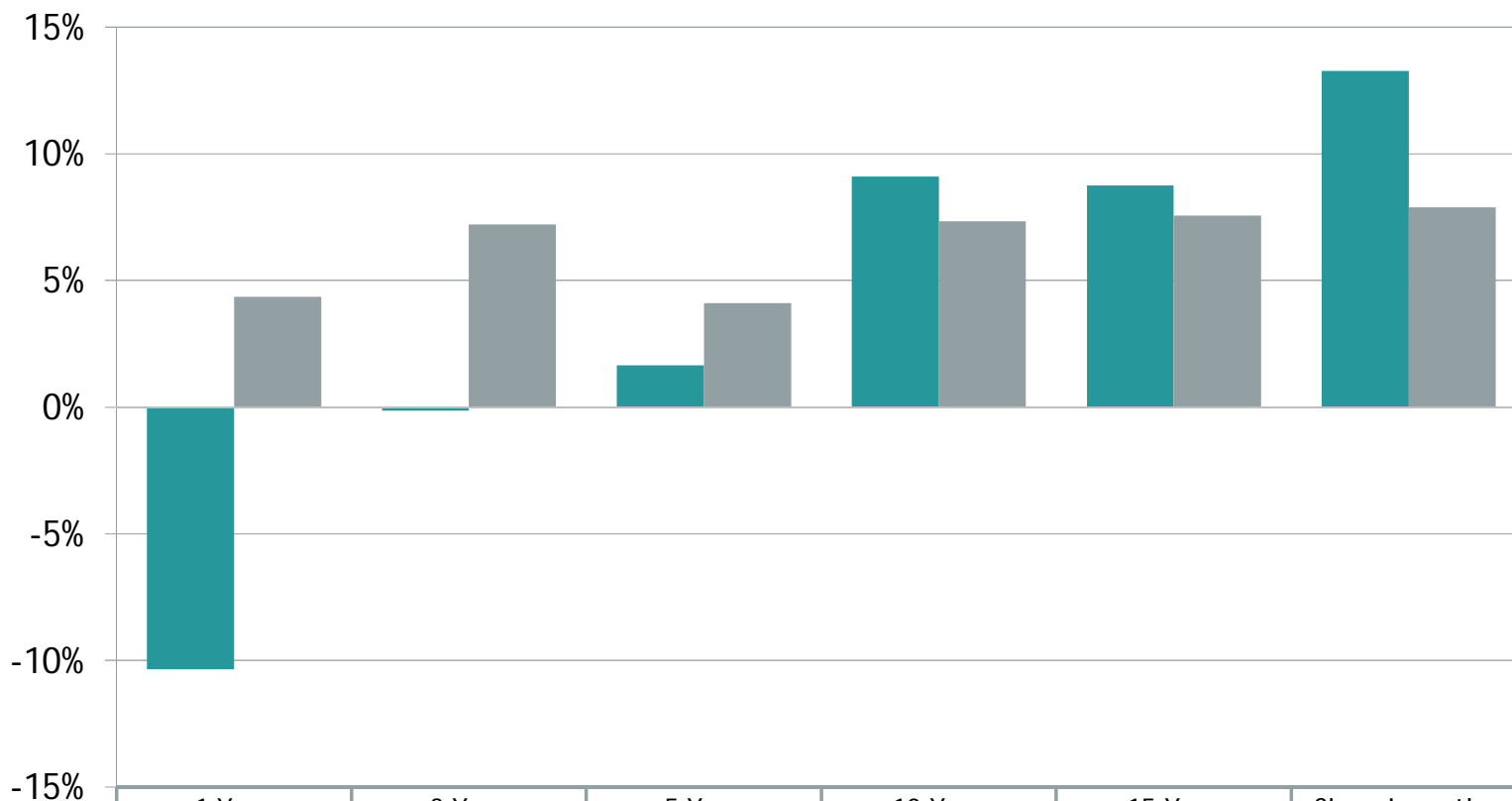


| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 YTD |
|-----------------|-------|--------|-------|-------|-------|-------|-------|------|--------|----------|
| ■ Momentum | 27.73 | -11.56 | 10.90 | 21.84 | 15.03 | 4.10 | 3.23 | 3.37 | -17.41 | 17.10 |
| ■ S&P/TSX Index | 17.61 | -8.71 | 7.19 | 12.99 | 10.55 | -8.32 | 21.08 | 9.10 | -8.89 | 17.13 |

Performance of the Momentum Fund composites from May 27, 2004 to present comprises the returns of the STYLUS Momentum Fund. Performance prior to this date relates to a proprietary fund managed by STYLUS Asset Management Inc. (formerly C.P.M.S. Computerized Portfolio Management Services Inc.) and has been reduced to account for pro-forma management and performance fees

STYLUS Momentum Composite

Annualized Returns: 1, 3, 5, 10 & 15 years, Since Inception (Jan 1/94)



| | 1 Year | 3 Year | 5 Year | 10 Year | 15 Year | Since Inception |
|-----------------|--------|--------|--------|---------|---------|-----------------|
| ■ Momentum | -10.34 | -0.15 | 1.65 | 9.10 | 8.75 | 13.28 |
| ■ S&P/TSX Index | 4.35 | 7.20 | 4.10 | 7.33 | 7.57 | 7.88 |

Performance of the Momentum Fund composites from May 27, 2004 to present comprises the returns of the STYLUS Momentum Fund. Performance prior to this date relates to a proprietary fund managed by STYLUS Asset Management Inc. (formerly C.P.M.S. Computerized Portfolio Management Services Inc.) and has been reduced to account for pro-forma management and performance fees