

# VERTEX VALUE FUND

**VERTEX ONE**  
Asset Management Inc.

Simple Works

Standard Deviation	Since Inception Return	3-Year Return	5-Year Return
16.28%	8.22%	0.49%	-0.39%

## Investment Objectives & Strategy

The fundamental investment objective of the Vertex Value Fund is to provide long term capital growth by investing primarily in the equity securities of Canadian and United States companies.

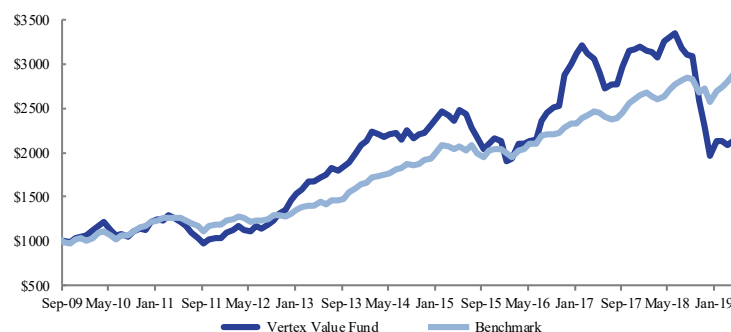
Our investment process involves seeking out primarily equity securities of companies that we determine to be priced at attractive levels relative to the market, their competitors and their growth rates. Companies with annuity like cash flows, strong balance sheets and high dividend yields will be given the greatest weighting.

## Performance (Net of all fees and includes reinvested distributions)

### Cumulative Return Comparison

	Fund	Benchmark
1 month	2.70%	3.05%
3 month	0.26%	6.84%
YTD	8.63%	12.27%
1 year	-34.30%	9.48%
3 year	0.49%	12.30%
5 year	-0.39%	10.40%
Since Inception	8.22%	11.56%
Cumulative Return	113.53%	187.79%

### Growth of \$1,000 Since Inception



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2019	8.35%	-0.10%	-2.28%	2.70%									8.63%
2018	-1.62%	-0.44%	-1.58%	5.61%	1.36%	1.36%	-5.05%	-2.18%	-0.64%	-16.29%	-10.69%	-14.68%	-38.44%
2017	3.96%	2.79%	-2.93%	-2.07%	-5.03%	-5.87%	1.66%	-0.30%	7.34%	6.17%	0.63%	0.75%	6.33%
2016	-10.73%	1.60%	8.74%	-0.03%	1.52%	0.28%	9.83%	4.23%	2.47%	0.46%	13.61%	4.70%	40.69%
2015	3.27%	2.85%	-1.61%	-2.29%	5.05%	-2.00%	-6.35%	-4.68%	-5.87%	2.86%	2.86%	-1.31%	-7.78%
2014	2.62%	4.93%	-1.24%	-1.56%	1.29%	1.00%	-3.40%	4.54%	-3.99%	2.00%	0.93%	4.08%	11.25%
2013	5.27%	3.10%	5.70%	0.11%	2.41%	1.83%	4.43%	-1.13%	2.19%	2.79%	5.17%	4.48%	42.73%
2012	4.61%	3.49%	3.54%	-3.56%	-0.84%	4.34%	-2.47%	4.92%	3.75%	6.24%	3.15%	7.33%	39.69%
2011	3.43%	-1.80%	4.79%	-2.12%	-3.34%	-3.78%	-6.44%	-6.36%	-4.83%	4.80%	0.83%	0.80%	-13.97%

Benchmark: 50% S&P 500 Total Return Index, 50% S&P/TSX Composite Total Return Index

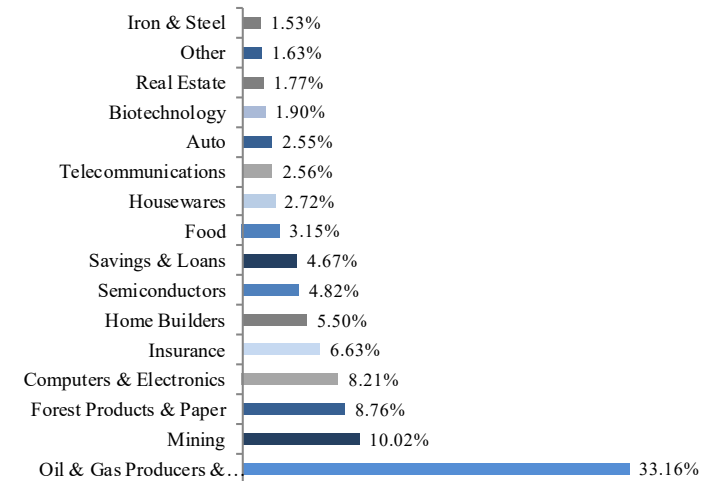
Firm Assets	\$899 Million
Fund Assets	\$145 Million
Type of Fund	North American Value
RSP Eligible	Yes
Pricing Schedule	Daily
Offer Document	Simplified Prospectus
Lock up	No
Redemption Fee	2% fee within 30 days of purchase
Distribution	Annual
Performance Fee	20% of the amount exceeding daily Benchmark
Management Fee	B: 2% F: 1%
Fund Codes	VRT 600(B), VRT 601(F) VRT 602 (Low Load)
Custodian/Administration	CIBC Mellon
Trustee	CIBC Mellon
Inception Date	September 21, 2009
Auditor	PriceWaterhouseCoopers
NAVPU - Class F	\$18.9418
NAVPU - Class B	\$18.1569
Minimum Investment	\$500.00 (initial) \$50.00 (subsequent)

**Portfolio Manager: Matthew Wood & Emily Wheeler**

**Matthew Wood** is a founder and a director of Vertex One. He has overall responsibility for the investment and trading decisions affecting the Vertex Managed Value Portfolio, Vertex Value Fund and Vertex Enhanced Income Fund. Mr. Wood has over 22 years of experience in dealing with equities, fixed income and derivatives. He began his career as an analyst, and subsequently became a financial advisor with Royal Trust. He was a portfolio manager with HSBC Asset Management before forming Vertex One. Mr. Wood holds the Chartered Financial Analyst (CFA) designation and is a member of the CFA Institute and CFA Society of Vancouver.

**Emily Wheeler** joined Vertex One in February of 2004 and has over 10 years of investment industry experience. She worked previously for Credential Financial in Vancouver. She received a Bachelor of Arts from the University of British Columbia. Emily is a CFA charterholder and a member of the Vancouver Society of Financial Analysts.

**Sector Allocations**

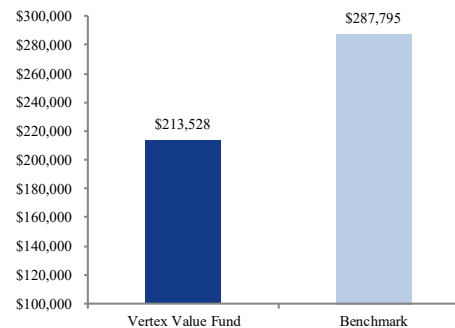


**Statistics**

	Fund	Benchmark
Beta	1.27	1.00
Sharpe	0.41	1.01
Standard Deviation	16.28%	8.55%
Largest monthly gain	13.61%	5.67%
Largest monthly loss	-16.29%	-6.00%
% positive months	61.21%	68.97%

rf = LIBOR, 1M, USD

**Total Cumulative Return of \$100,000**



**Geographic Allocation**



**Example Holdings**

Company Name	Region	Industry	Weight
Flextronics	United States	Technology	4.83%
Axos Financial	United States	Financial	4.67%
Surge Energy	Canada	Energy	4.37%
Pipstone Energy	Canada	Energy	4.06%
Century Communities	United States	Construction	3.32%

**Corporate Profile**

We are an independent investment firm that seeks to offer investors a different approach to fund management, one based on capital preservation in both good and bad markets. We offer investors a full spectrum of risk and return profiles, actively managed by asset class and strategy exposure. Vertex employees are collectively the largest investors across its funds.

**Vertex One Head Office**

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This statistical information is intended to provide you with information about the Vertex Value Fund. Advertised performance is based on Class F shares. Important information about the Fund is contained in the Simplified Prospectus which should be read carefully before investing. You can obtain a Simplified Prospectus from Vertex One Asset Management Inc. The Simplified Prospectus for Vertex One Asset Management Inc.'s investment funds does not constitute an offer or solicitation to anyone in any jurisdiction in which such an offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation. The indicated rates of return are the historical compounded returns for the period indicated, including changes in security value and the reinvestment of all distributions and do not take into account income taxes payable that would have reduced returns. The funds are not guaranteed; their values change frequently and past performance may not be repeated.