

FUND DETAILS

AS AT SEPTEMBER 30, 2018

TSX Symbol	TOF.UN
Total Assets	\$14 million
Inception Date	June 19, 2012
NAV	\$10.98
Management Fee	1.00% p.a.

Distributions:

Per Unit	\$0.052 monthly/\$0.624 p.a.
Since inception	\$3.78

Distribution Rate ¹	5.9%
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Geographic Allocation

Canada	56.6%
United States	24.3%
Other	7.5%
Cash	11.6%

Portfolio Manager

David Taylor of Taylor Asset Management Inc. has been managing equities for 29 years and funds managed by David Taylor have won 15 Lipper Awards² in the past decade for short, mid and long-term performance.

Manager

Brompton Funds, a division of Brompton Group which was founded in 2000, is an experienced investment fund manager with over \$2.0 billion in assets under management³. Brompton's investment solutions include TSX traded funds, mutual funds and flow-through limited partnerships.

WHY INVEST?

- Value-driven portfolio of primarily North American equities which seeks to balance long-term capital growth with capital preservation
- Award-winning² Portfolio Manager David Taylor of Taylor Asset Management Inc. has been managing equities for 30 years
- Fund invests in companies that David Taylor believes are temporarily undervalued due to some short-term company or industry specific event or temporary market condition
- Taylor believes that purchasing securities at a discount to their intrinsic value provides a margin of safety
- Taylor believes current equity valuations present an attractive buying opportunity and that equities are likely to outperform bonds over the coming period
- The Fund can invest opportunistically up to 100% in the U.S. or Canada and up to 25% outside of North America

INVESTMENT OBJECTIVES

The Fund's investment objective is to seek long term capital appreciation by investing in an actively managed portfolio consisting primarily of North American exchange-listed equity securities.

PORTFOLIO

SEPTEMBER 30, 2018

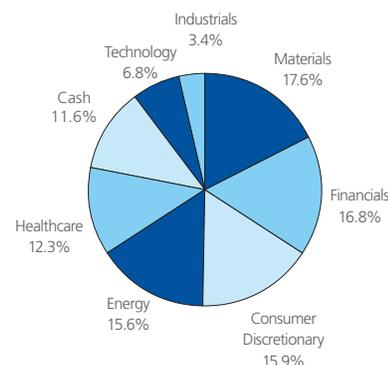
Top 10 Holdings

% of Portfolio

Cash and short-term investments	11.6%
Paramount Resources Ltd.	8.2%
Martinrea International Inc.	6.6%
Home Capital Group Inc.	5.9%
Cipher Pharmaceuticals Inc.	5.8%
MBIA Inc.	5.6%
Element Fleet Management Corp.	5.3%
Labrador Iron Ore Royalty Corporation	5.2%
Stelco Holdings Inc.	5.1%
Encana Corporation	4.2%

Total **63.5%**

Sector Allocation



HISTORICAL PERFORMANCE

SEPTEMBER 30, 2018

Annual Compound Returns ⁴	1-Year	3-Year	5-Year	Since Inception
Taylor North American Equity Opportunities Fund	(9.5%)	7.0%	3.9%	8.0%
S&P 500 Index	17.9%	17.3%	13.9%	15.5%
S&P/TSX Composite Index	5.9%	9.7%	7.8%	8.5%

⁽¹⁾ Distribution rate is based on market price on September 30, 2018. Source: TMX Goup Inc.

⁽²⁾ For details on these awards see www.bromptongroup.com/funds/fund/tofo/overview

⁽³⁾ Please visit www.bromptongroup.com for further information.

⁽⁴⁾ Returns are for the periods ended September 30, 2018. The table shows the Fund's compound return for each period indicated compared with the S&P/TSX Composite Index ("Composite Index") and the S&P 500 Index. The Composite Index tracks the performance, on a market weight basis, of a broad index of large-capitalization issuers listed on the TSX, while the S&P 500 Index tracks the performance of 500 major North American corporations. Since the Fund is actively managed, the sector weightings may differ from those of the indices. The benchmark indices are calculated without the deduction of management fees, fund expenses and trading commissions, whereas the performance of the Fund is calculated after deducting such fees and expenses. The benchmark indices are unleveraged whereas the performance of the Fund includes the impact of leverage.

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You will usually pay brokerage fees to your dealer if you purchase or sell units of the Fund on the Toronto Stock Exchange or other alternative Canadian trading system (an "exchange"). If the units are purchased or sold on an exchange, investors may pay more than the current net asset value when buying units of the investment fund and may receive less than the current net asset value when selling them.

There are ongoing fees and expenses associated with owning units of an investment fund. An investment fund must prepare disclosure documents that contain key information about the Fund. You can find more detailed information about the Fund in the public filings available at www.sedar.com. 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 certain fees such as redemption costs or income taxes payable by any securityholder that would have reduced returns. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated.

Certain statements contained in this document constitute forward-looking information within the meaning of Canadian securities laws. Forward-looking information may relate to matters disclosed in this document and to other matters identified in public filings relating to the Fund, to the future outlook of the Fund and anticipated events or results and may include statements regarding the future financial performance of the Fund. In some cases, forward-looking information can be identified by terms such as "may", "will", "should", "expect", "plan", "anticipate", "believe", "intend", "estimate", "predict", "potential", "continue" or other similar expressions concerning matters that are not historical facts. Actual results may vary from such forward-looking information. Investors should not place undue reliance on forward-looking statements. These forward-looking statements are made as of the date hereof and we assume no obligation to update or revise them to reflect new events or circumstances.

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FUNDS

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Investor Relations

PHONE 416.642.6000
TOLL FREE 1.866.642.6001
FAX 416.642.6001
EMAIL info@bromptongroup.com

Address

Bay Wellington Tower,
Brookfield Place
181 Bay Street
Suite 2930, Box 793
Toronto, Ontario M5J 2T3

Website

www.bromptongroup.com