

Turtle Creek Canadian Equity Fund

January 2020

Cash Distribution Classes - 2020 Distribution Rates

Effective January 2020, per unit distributions for Turtle Creek Canadian Equity Fund Cash Distribution Classes (paid monthly) will increase as follows:

- Class F-dist. Units to \$1.56 per annum (\$0.13000 per month) from \$1.45 per annum. The unit price as at December 31, 2019 was \$40.58.
- Class A-dist. Units to \$1.39 per annum (\$0.11583 per month) from \$1.29 per annum. The unit price as at December 31, 2019 was \$36.23.



Turtle Creek Asset Management Inc.

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