

Turtle Creek Equity Fund

January 2020

Cash Distribution Classes - 2020 Distribution Rates

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

- Class I-dist. Units to \$1.91 per annum (\$0.15917 per month) from \$1.74 per annum. The unit price as at December 31, 2019 was \$47.73 for Series 1.0.
- Class F-dist. Units to \$1.67 per annum (\$0.13917 per month) from \$1.54 per annum. The unit price as at December 31, 2019 was \$41.85.
- Class A-dist. Units to \$1.44 per annum (\$0.12000 per month) from \$1.38 per annum. The unit price as at December 31, 2019 was \$35.91.



Turtle Creek Asset Management Inc.

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