

**ANNUAL MANAGEMENT REPORT OF FUND PERFORMANCE**  
**FOR THE PERIOD ENDED DECEMBER 31, 2008**  
**(the “Period”)**

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**ACUITY SMALL CAP CORPORATION**

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**(the “Corporation”)**

This annual management report of fund performance contains financial highlights, but does not contain the complete annual financial statements of the investment fund. You can get a copy of the annual financial statements at your request, and at no cost, by calling 1.800.461.4570, by writing to us at 40 King Street West, Scotia Plaza, 56th Floor, Toronto, Ontario, M5H 3Y2 or by visiting our website at [www.acuityfunds.com](http://www.acuityfunds.com) or SEDAR at [www.sedar.com](http://www.sedar.com)

Shareholders may also contact us using one of these methods to request a copy of the investment fund’s proxy voting policies and procedures, proxy voting disclosure record, or quarterly portfolio disclosure.

**A NOTE ON FORWARD-LOOKING STATEMENTS**

This report may contain forward-looking statements about the Corporation, including its strategy, expected performance and condition. Forward-looking statements include statements that are predictive in nature, that depend upon or refer to future events or conditions, or that include words such as “expects,” “anticipates,” “plans,” “believes,” “estimates” or negative versions thereof and similar expressions. In addition, any statement that may be made concerning future performance, strategies or prospects, and possible future Corporation action, is also a forward-looking statement. Forward-looking statements are based on current expectations and projections about future events and are inherently subject to, among other things, risks, uncertainties and assumptions about the Corporation and economic factors.

Forward-looking statements are not guarantees of future performance, and actual events and results could differ materially from those expressed or implied in any forward-looking statements made about the Corporation. Any number of important factors could contribute to these digressions, including, but not limited to, general economic, political and market factors in North America and internationally, interest and foreign exchange rates, global equity and capital markets, business competition, technological change, changes in government regulations, unexpected judicial or regulatory proceedings, and catastrophic events.

We stress that the above-mentioned list of important factors is not exhaustive. We encourage you to consider these and other factors carefully before making any investment decisions and we urge you to avoid placing undue reliance on forward-looking statements. Further, you should be aware that the Corporation has no specific intention of updating any forward-looking statements whether as a result of new information, future events or otherwise, prior to the release of the next Management Report of Fund Performance.

## Management Discussion of Fund Performance

(March 10, 2009)

### INVESTMENT OBJECTIVE & STRATEGIES

The Acuity Small Cap Corporation (the "Corporation") is a closed-end mutual fund corporation with the investment objective of providing shareholders with long-term capital appreciation and monthly distributions.

Acuity Investment Management Inc. (the "Portfolio Adviser") invests in a diversified portfolio consisting primarily of securities of small capitalization publicly listed issuers and, to a lesser extent, private issuers which the Portfolio Adviser believes have the potential for significant capital appreciation. The Portfolio Adviser will diversify the Corporation's investments within the various asset classes comprising the portfolio of securities as considered appropriate based on the Portfolio Adviser's view of current and anticipated market conditions.

The Portfolio Adviser seeks companies that typically possess proven management, proprietary/strategic advantages and financial strength.

### RISK

There were no material changes to the Corporation over the financial year that affected the overall level of risk associated with an investment in the Corporation. The suitability and investor risk tolerance of the Corporation remain as disclosed in the simplified prospectus.

### RESULTS OF OPERATIONS

The Corporation's net assets decreased by 61.1% from \$39.0 million at the end of the previous year to \$15.2 million. The decrease in net assets was primarily attributable to a decline in the portfolio due to investment performance of \$21.7 million and cash distributions of \$2.1 million.

### INVESTMENT PERFORMANCE

Over the past year, the Corporation's Class A shares have declined 57.7% as compared to a decline of 46.6% for the benchmark BMO Small Cap Blended Index (Weighted). The Corporation's return is after the deduction of expenses paid by the Corporation.

Over the year, the most significant changes to sector allocations were; a decrease in information technology from 15.7% to 8.1%, a decrease in energy from 27.4% to 19.9%, an increase in utilities from 3.6% to 8.6% and an increase in materials from 33.4% to 37.8%.

Economic conditions deteriorated significantly in 2008 as the credit crisis intensified. Slowing consumption and business activity in the U.S. broadened to encompass Europe and Asia, resulting in a global economic slowdown. Deteriorating economic conditions exacerbated the third quarter decline in equities, as stock markets plunged in October. Stocks reached their nadir in November, then gradually stabilized and staged a meaningful year-end rally. Nonetheless, Canadian stocks finished with their worst annual declines in decades. Small cap stock performance significantly lagged that of the more defensive large caps. In this challenging context, the Corporation benefited from elevated cash levels and a meaningfully underweight financial exposure. Nevertheless, the Corporation was adversely affected by its exposure to energy and material stocks, and underperformed its benchmark as a consequence. Due to the Corporation's focus on small cap securities the Corporation underperformed the broad-based S&P/TSX Composite Index which declined 33.0% over the period.

Closed end corporations may trade above, at or below their net asset value per unit. On December 31, 2008, the Corporation's share market value, as established by trading on the Toronto Stock Exchange, was \$2.45 (ASF).

### OPERATIONS

#### *Fees and Expenses*

During the year, the Corporation paid management fees of \$500 thousand, service fees of \$118 thousand, and other operating expenses of \$112 thousand. The management expense ratio ("MER") for shareholders was 2.46%, compared with 2.49% (net cost of issue) in 2007.

#### *Shareholder Activity*

There was no shareholder activity during the year.

#### *Loan Facility*

Pursuant to an agreement with a Canadian chartered bank, the Corporation maintains a loan facility to an amount not to exceed 20% of the total assets of the Corporation to a maximum of \$2.5 million. The Corporation has the option to borrow at the prime rate of interest or at the bankers' acceptance rate plus a fixed percentage, payable monthly. In addition, the Corporation is required to pay a standby fee on the undrawn credit of 0.30%.

The loan facility balance was nil throughout the year.

### RECENT DEVELOPMENTS

By late November global large cap stocks had retreated nearly 50% from the peaks of a year earlier, while small and mid caps were even harder hit. Following declines of this magnitude,

it seemed reasonable to expect a meaningful stock market rebound off the lows. The beginnings of such a rally occurred in December, reflecting in part the aggressiveness of the U.S. Federal Reserve, along with optimism regarding a potential Obama-led stimulus package in the new year. Nevertheless, economic data are likely to remain challenging for an extended period of time, particularly in Canada, where the economic slowdown has lagged that of the U.S. As a result, our overall outlook remains cautious for the next several quarters. Bearing this view in mind, our bias is towards a more defensive posture, with the largest underweight allocations in the financials and consumer discretionary sectors. However, we remain vigilant for signs of improvement in the economy, perhaps triggered in part by the fiscal and monetary stimulus packages being introduced. In the U.S., the Obama administration's first pass at an economic stimulus bill does not appear to be sufficient to fully stem the tide of declining GDP. However, we anticipate that this package is likely only one of several efforts in the coming quarters by the U.S. and other governments to provide relief to the beleaguered global economy. While not at historical trough levels, equity valuations have retreated significantly. Canadian small caps, in particular, have lost all the relative performance gains vs. large caps achieved over the past 40 years. Therefore, long term return prospects for small caps, and by extension the Corporation, are gradually improving in our view.

## **FUTURE ACCOUNTING CHANGES**

On February 13, 2008 the Canadian Accounting Standards Board ("AcSB") confirmed that the use of International Financial Reporting Standards ("IFRS") will be required in 2011 for all publicly accountable profit-oriented enterprises. The AcSB intends to replace Canada's current generally accepted accounting principles ("GAAP") with IFRS for those enterprises. As at December 31, 2008 the Manager has developed a changeover plan to meet the timetable published by the Canadian Institute of Chartered Accountants ("CICA") for changeover to IFRS. The key elements of the plan include disclosures of the qualitative impact of adopting IFRS and key activities required in the preparation of the 2011 financial statements in accordance with IFRS.

Based on the Manager's current evaluation of the differences between Canadian GAAP and IFRS, the Manager does not expect the net assets attributable to shareholders or net asset value per unit will be impacted by the changeover to IFRS. Currently, the Manager expects that the impact of IFRS on the Corporation's financial statements will result in additional disclosures and potentially different presentation of shareholder interests and certain other items.

## **ADOPTION OF NEW ACCOUNTING POLICIES**

On January 1, 2008, the Corporation adopted CICA Handbook Section 3862, "Financial Instruments – Disclosures" and Section 3863, "Financial Instruments – Presentation". These two new sections place increased emphasis on disclosures about the nature and extent of risks arising from financial instruments and how the entity manages those risks. The previous requirements related to presentation of financial instruments have been carried forward unchanged. The effects of the adoption of the new standards are limited to the Corporation's disclosures and do not impact the Corporation's results of operations or financial position.

## **RELATED PARTY TRANSACTIONS**

### **MANAGER**

The Corporation is managed by Acuity Funds Ltd. ("Acuity"). Acuity manages the ongoing business of the Corporation and monitors the performance of the Portfolio Adviser. Acuity is responsible for providing or arranging for required administrative services to the Corporation including, without limitation: authorizing the payment of operating expenses incurred on behalf of the Corporation; preparing financial statements and financial and accounting information as required by the Corporation; ensuring that, where required by applicable law from time to time, Shareholders are provided with financial statements (including semi-annual and annual financial statements) and other required reports; ensuring that the Corporation complies with regulatory requirements; preparing the Corporation's reports to shareholders and the Canadian securities regulatory authorities; determining the amount of dividends to be made by the Corporation; and negotiating contractual agreements with third party providers of services, including registrars, transfer agents, auditors and printers. Acuity receives a monthly management fee for its services, based on the average net asset value calculated at each valuation time and is reimbursed by the Corporation for all reasonable costs and expenses incurred by Acuity on behalf of the Corporation.

### **PORTFOLIO ADVISER**

The Portfolio Adviser, an affiliate of Acuity, provides investment management services for the Fund. The Portfolio Adviser receives a monthly investment management fee from Acuity for managing the portfolio of assets for the Fund.

## Financial Highlights

The following table shows selected key financial information about the Corporation and is intended to help you understand the Corporation's financial performance for the fiscal periods indicated. This information is derived from the Corporation's audited annual financial statements. Please see the inside cover for information about how you can obtain the Corporation's annual or interim financial statements.

### THE CORPORATION'S NET ASSETS PER CLASS A SHARE<sup>1</sup>

(Commencement of operations August 2, 2007)

For the period ended	Dec. 31, 2008	Dec. 31, 2007
<b>Net Assets, beginning of period (net of cost of issue)<sup>1</sup></b>	<b>\$9.29</b>	<b>\$9.33</b>
<b>Increase (decrease) from operations:</b>		
Total revenue	0.09	0.04
Total expenses	(0.24)	(0.16)
Realized gains (losses) for the period	(1.87)	(0.07)
Unrealized gains (losses) for the period	(3.15)	0.31
<b>Total increase (decrease) from operations<sup>2</sup></b>	<b>(5.17)</b>	<b>0.12</b>
<b>Dividends:</b>		
From income (excluding dividends)	-	-
From dividends	-	-
From capital gains	-	-
Return of capital	(0.50)	(0.17)
<b>Total Annual Dividends<sup>3</sup></b>	<b>(0.50)</b>	<b>(0.17)</b>
<b>Net Assets, end of period</b>	<b>\$3.62</b>	<b>\$9.29</b>

<sup>1</sup> This information is derived from the Corporation's audited annual financial statements. The net assets per Class A Share presented in the financial statements differ from the net asset value per Class A Share calculated for pricing purposes. This difference is due to the requirements of CICA Handbook Section 3855. A reconciliation between the net assets per share in the financial statements and the net asset value per share for pricing purposes can be found in the notes to the financial statements.

<sup>2</sup> Net assets and dividends are based on the actual number of Class A Shares outstanding at the relevant time. The increase/decrease from operations is based on the weighted average number of Class A Shares outstanding over the financial period.

<sup>3</sup> Dividends were paid in cash.

## RATIOS AND SUPPLEMENTAL DATA

(Commencement of operations August 2, 2007)

For the period ended	Dec. 31, 2008	Dec. 31, 2007
Total net asset value (000's) <sup>5</sup>	\$15,372	\$39,376
Number of units outstanding <sup>1</sup>	4,200,000	4,200,000
Management expense ratio <sup>2</sup>	2.46%	9.90%*
Management expense ratio before waivers or absorptions	2.46%	9.90%*
Trading expense ratio <sup>3</sup>	1.00%	1.58%*
Portfolio turnover rate <sup>4</sup>	138%	n/a
<b>Net Asset Value Per Unit<sup>5</sup></b>	<b>\$3.66</b>	<b>\$9.38</b>
<b>Closing Market Price</b>	<b>\$2.45</b>	<b>\$7.10</b>

\*Annualized

<sup>1</sup> This information is provided as at end of the period/year shown.

<sup>2</sup> Management expense ratio is based on total expenses (excluding commissions and other portfolio transaction costs) for the stated period and is expressed as an annualized percentage of daily average net asset value during the period. In the year of inception the management expense ratio includes cost of issue.

<sup>3</sup> The trading expense ratio represents total commissions and other portfolio transaction costs expressed as an annualized percentage of daily average net asset value during that period.

<sup>4</sup> The Corporation's portfolio turnover rate indicates how actively the Corporation's portfolio adviser manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Corporation buying and selling all of the securities in its portfolio once in the course of the year. The higher a corporation's portfolio turnover rate in a year, the greater the trading costs payable by the corporation in the year, and the greater the chance of an investor receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a corporation. Portfolio turnover is not calculated for corporations with an inception date within one year of the stated period end.

<sup>5</sup> Represents amount used for pricing purposes.

## Management Fees

For the period ended December 31, 2008, the Corporation paid Acuity management fees of \$500 thousand and service fees of \$118 thousand. Pursuant to the terms of the management agreement, Acuity is entitled to a fee at an annual rate of 1.60% of the Net Asset Value (“NAV”) plus an amount equal to the service fee payable to registered dealers. The management fee will be calculated and payable monthly based on the NAV calculated at each valuation time during that month.

Acuity may earn a performance fee calculated as at December 31 of each year, commencing with December 31, 2008. The performance fee will be an amount for each Class A Share then outstanding equal to 20% of the amount by which the NAV per Class A Share of the Corporation (calculated without taking into account the performance fee) (“Adjusted NAV per Class A Share”) exceeds the Threshold Amount. For December 31, 2008, the Threshold Amount is \$11.50. Thereafter, the Threshold Amount for each subsequent year is the greater of 110% of the previous Threshold Amount and 110% of the NAV per Class A Share at December 31 of the previous year less the amount of any cash dividend payable for the year in respect of which the Threshold Amount is being determined.

Acuity will pay to dealers the service fee (calculated and paid at the end of each calendar quarter) equal to 0.40% annually of the NAV per Class A Share for each Class A Share held by clients of the dealers.

## Past Performance

The performance information shown assumes that all dividends made by the investment fund in the periods shown were reinvested in additional securities of the investment fund. The performance information does not take into account sales, redemption, dividend or other optional charges that would have reduced returns or performance and past performance does not necessarily indicate future performance.

## YEAR-BY-YEAR RETURNS

This chart shows the performance of the Corporation for the period ended December 31, 2008 and for the period from August 2, 2007 to December 31, 2007. The chart shows in percentage terms how much an investment made on the inception date would have grown or decreased by the end of the period.



\*return is for partial year from August 2, 2007 (net of cost of issue)

## ANNUAL COMPOUND RETURNS

The following table shows the Corporation’s annual compound total return of the Corporation for the periods shown ended on December 31, 2008, compared to the returns of its benchmark, the BMO Small Cap Blended Index (Weighted) and the S&P/TSX Composite Index.

A discussion of the performance of the Corporation as compared to the benchmark can be found in the Results of Operations section of this report.

	Since Inception	Past 1 Year
<b>Corporation</b>	(44.8)%*	(57.7)%
BMO Small Cap Blended Index (Weighted)	(39.7)%	(46.6)%
S&P/TSX Composite Index	(23.4)%	(33.0)%

\* return is net of cost of issue

**BMO Small Cap Blended Index** is a market capitalization weighted benchmark that measures the performance of small capitalization stocks and trusts in Canada.

**S&P/TSX Composite Index** is a broad-based market capitalization weighted index of the largest, most widely-held stocks and trusts listed on The Toronto Stock Exchange.

**SUMMARY OF INVESTMENT PORTFOLIO AT DECEMBER 31, 2008**

**ASSET ALLOCATION<sup>1</sup>**

Equities	80.8%
Fixed Income	5.0%
Income Trusts	10.2%
Cash and Equivalents	4.0%

**SECTOR ALLOCATION<sup>1</sup>**

Cash and Equivalents	4.0%
Consumer Discretionary	5.1%
Consumer Staples	3.1%
Energy	19.9%
Health Care	6.8%
Industrials	5.9%
Information Technology	8.1%
Materials	37.8%
Telecommunication Services	0.7%
Utilities	8.6%

**GEOGRAPHICAL ALLOCATION<sup>1</sup>**

Canada	85.4%
United States	5.2%
Europe	1.5%
Asia Pacific	7.9%

**TOTAL NET ASSET VALUE<sup>1</sup>:**

\$15.4 million

**TOP 25 HOLDINGS (excluding Cash & Equivalents)**

Security Name	% of net asset value <sup>1</sup>
Centamin Egypt Limited	5.4%
Automated Vending Technologies, Inc. 10% - October 15, 2010	5.1%
Red Back Mining Corp.	5.1%
Energy Savings Income Fund	5.0%
SXC Health Solutions Corp.	4.2%
COM DEV International Ltd.	4.0%
Fairborne Energy Ltd.	4.0%
Viterra Inc.	3.1%
Atrium Innovations Inc.	2.8%
Secure Energy Services Inc.	2.7%
Guyana Goldfields Inc.	2.6%
Bridge Resources Corporation	2.5%
Crew Energy Inc.	2.3%
Anvil Mining Ltd.	2.2%
Daylight Resources Trust	2.2%
Iamgold Corp.	2.2%
Jaguar Mining Inc.	2.1%
Western Areas NL	1.8%
Gold Wheaton Gold Corp.	1.8%
Tristar Oil & Gas Ltd.	1.7%
Pan Orient Energy Corp.	1.6%
Sierra Wireless Inc.	1.5%
Oridion Systems Ltd.	1.5%
Lockerbie & Hole Inc.	1.4%
Universal Energy Group Ltd.	1.3%

The investment portfolio may change due to ongoing portfolio transactions of the investment fund. Quarterly updates of the Corporation's investment portfolio are available within 60 days (90 days in the case of the Corporation's subsequent annual management report of fund performance) of the end of each calendar quarter on the internet at [www.acuityfunds.com](http://www.acuityfunds.com).

1 Based on the net asset value used for pricing purposes

# CORPORATE DIRECTORY

## **DIRECTORS OF THE MANAGER & THE CORPORATION:**

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IAN O. IHNATOWYCZ

N. WILLIAM C. ROSS

WAYNE T. EGAN

ALAN H. HUBBS

ROBERT A. MITCHELL

## **OFFICERS AND SENIOR MANAGEMENT OF THE MANAGER:**

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IAN O. IHNATOWYCZ  
President, Chief Executive Officer and Director

GEORGE HENRY  
Chief Financial Officer and Chief Operating Officer

CAROLINE LEVITT  
Chief Compliance Officer

STEPHEN CRAWFORD  
Senior Vice President, National Sales

LISA CHARETTE  
Manager, Investor Relations

## **PORTFOLIO MANAGEMENT:**

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IAN O. IHNATOWYCZ  
President, Chief Executive Officer and Chief Investment Officer

HUGH MCCAULEY  
Managing Director and Lead Portfolio Manager

GEORGE HENRY  
Chief Financial Officer and Chief Operating Officer

CAROLINE LEVITT  
Chief Compliance Officer

DAVID STONEHOUSE  
Director, Fixed Income and Portfolio Manager

WARREN FENTON  
Director, Equities and Portfolio Manager

MARTIN GROSSKOPF  
Director, Sustainability Research & Portfolio Manager

SPENCER MELLISH  
Director, Global Equities & Portfolio Manager

## **AUDITORS:**

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DELOITTE & TOUCHE LLP  
Toronto, Canada

## **BANKERS:**

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BANK OF MONTREAL  
Toronto, Canada

## **TRANSFER AGENT:**

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COMPUTERSHARE INVESTOR SERVICES INC.  
Toronto, Canada

## **COUNSEL:**

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BORDEN LADNER GERVAIS LLP  
Toronto, Canada

## **CUSTODIAN:**

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CIBC MELLON GLOBAL SECURITIES SERVICES COMPANY  
Toronto, Canada

## **INDEPENDENT REVIEW COMMITTEE:**

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ANDREW H. SCIPIO DEL CAMPO

PHILLIP H. DOHERTY

RICHARD M. FREEBOROUGH

## Investment solutions offered through Acuity Funds Ltd.

### Acuity Mutual Funds

*A comprehensive selection of core investment options to satisfy a broad spectrum of financial goals and risk tolerances.*

- Acuity Canadian Equity Fund
- Acuity All Cap 30 Canadian Equity Fund
- Acuity Canadian Small Cap Fund
- Acuity Natural Resource Fund
- Acuity Clean Environment Equity Fund
- Acuity Pure Canadian Equity Fund
- Acuity Global Equity Fund
- Acuity Global Equity (Currency Neutral) Fund
- Acuity EAFE Equity Fund
- Acuity Canadian Balanced Fund
- Acuity Conservative Asset Allocation Fund
- Acuity Income Trust Fund
- Acuity Growth & Income Fund
- Acuity High Income Fund
- Acuity Dividend Fund
- Acuity Fixed Income Fund
- Acuity Global High Income Fund
- Acuity Global High Income (Currency Neutral) Fund
- Acuity Global Dividend Fund
- Acuity Global Dividend (Currency Neutral) Fund
- Acuity Money Market Fund

### Acuity SRI Funds

*For individuals looking to invest in financially strong companies that reflect their values and concerns for the environment, society and the workplace.*

- Acuity Social Values Canadian Equity Fund
- Acuity Social Values Global Equity Fund
- Acuity Social Values Balanced Fund (formerly Acuity Clean Environment Balanced Fund)

### Acuity Alpha Portfolios

*Core portfolio solutions offering individual mutual fund investors a level of diversification and investment acumen typically reserved for institutional clients.*

- Alpha Income Portfolio
- Alpha Balanced Portfolio
- Alpha Social Values Portfolio
- Alpha Global Portfolio
- Alpha Growth Portfolio

### Acuity Registered Education Savings Plans (RESPs)

### Acuity Retirement Savings Plans (RSPs)

### Acuity Retirement Income Funds (RIFs)

### Acuity Group Retirement Savings Plans (GRSPs)

### Acuity Pooled Funds

*For private investors who seek professional investment management.*

- Acuity Pooled Canadian Equity Fund
- Acuity Pooled Pure Canadian Equity Fund
- Acuity Pooled Social Values Canadian Equity Fund
- Acuity Pooled Canadian Small Cap Fund
- Acuity Pooled 130/30 Fund
- Acuity Pooled Global High Income Fund
- Acuity Pooled Global Dividend Fund
- Acuity Pooled Global Balanced Fund
- Acuity Pooled Global Equity Fund
- Acuity Pooled EAFE Equity Fund
- Acuity Pooled U.S. Equity Fund (US\$)
- Acuity Pooled Canadian Balanced Fund
- Acuity Pooled Conservative Asset Allocation Fund
- Acuity Pooled Income Trust Fund
- Acuity Pooled Growth & Income Fund
- Acuity Pooled High Income Fund
- Acuity Pooled Dividend Fund
- Acuity Pooled Fixed Income Fund
- Acuity Pooled Short Term Fund
- Acuity Hedge Fund

### Acuity Pooled Alpha Portfolios

*Core portfolio solutions offering individual accredited investors a level of diversification and investment acumen typically reserved for institutional clients.*

- Alpha Pooled Income Portfolio
- Alpha Pooled Balanced Portfolio
- Alpha Pooled Social Values Portfolio
- Alpha Pooled Global Portfolio
- Alpha Pooled Growth Portfolio

### Acuity Corporate Class Ltd.

*Tax advantaged mutual fund structure that gives individuals the freedom to switch between many of Acuity's most popular mutual funds.*

- Acuity Canadian Small Cap Class
- Acuity All Cap 30 Canadian Equity Class
- Acuity Natural Resource Class
- Acuity High Income Class
- Acuity Canadian Equity Class
- Acuity Global Dividend Class
- Acuity Short Term Income Class

### Acuity Closed End Funds

- Acuity Growth & Income Trust (AIG.UN)
- Acuity Focused Total Return Trust (AFU.UN)
- Acuity Small Cap Corporation (ASF)



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