

LDIC Inc.

LDIC North American Small Business Fund

June 30, 2017



Fact Sheet

LDIC North American Small Business Fund (DAM600) The Fund invests in a diversified portfolio of small capitalization companies in North America, through debt and equity securities, with an objective to achieve long term capital appreciation. The Manager combines a “top down” and “bottom up” approach to the investment process. The “top down” approach uncovers broad investment themes with the potential for growth. The “bottom up” analysis utilizes deep quantitative and qualitative due diligence to generate specific investment ideas in high quality companies with strong or improving fundamentals and with material long term growth prospects.



Michael Decter



Marc Robinson



Andrew Pink

LDIC North American Small Business Fund Performance Returns

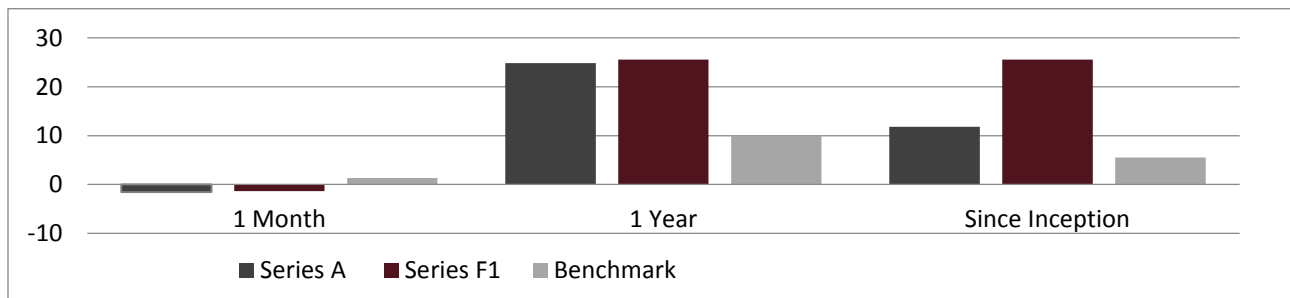
Mandate/Benchmark	1 Month	YTD	1 Year	3 Year	5 Year	Since Inception	Inception Date
Series A	-1.56	1.42	24.84	-	-	11.81	May 22, 2015
Series F1	-1.53	1.64	25.57	-	-	28.65	May 31, 2016
Benchmark	1.36	-1.42	9.97	-	-	5.55	
Source: RBC ITS, Bloomberg LP		As of: June 30, 2017			All returns in %		

Benchmark blend is 70% S&P TSX Small Cap Index (CAD) & 30% Russell 2000 Index (USD). Only the rates of return for more than one year are annualized. Returns are Total Return including income paid to unit holders.

Monthly Performance (%)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total Return	Bench mark
2015														
Series A	-	-	-	-	-	-1.67	-2.16	-1.66	0.07	0.64	3.59	-1.97	-3.24	-16.64
2016														
Series A	-4.32	-1.02	3.99	1.47	5.10	-0.03	7.32	3.37	6.67	-0.63	2.62	2.01	29.16	33.25
Series F1*						2.26	7.42	3.44	6.73	-0.35	2.44	2.05	23.54*	15.33*
2017														
Series A	0.78	1.89	1.10	-0.92	0.16	-1.56							1.42	-1.42
Series F1*	0.84	1.95	1.12	-0.91	0.21	-1.53							1.64	-1.42

*Series F1 launched on May 31, 2016. Total return and benchmark for 2016 is from May 31, 2016 – December 31, 2016.

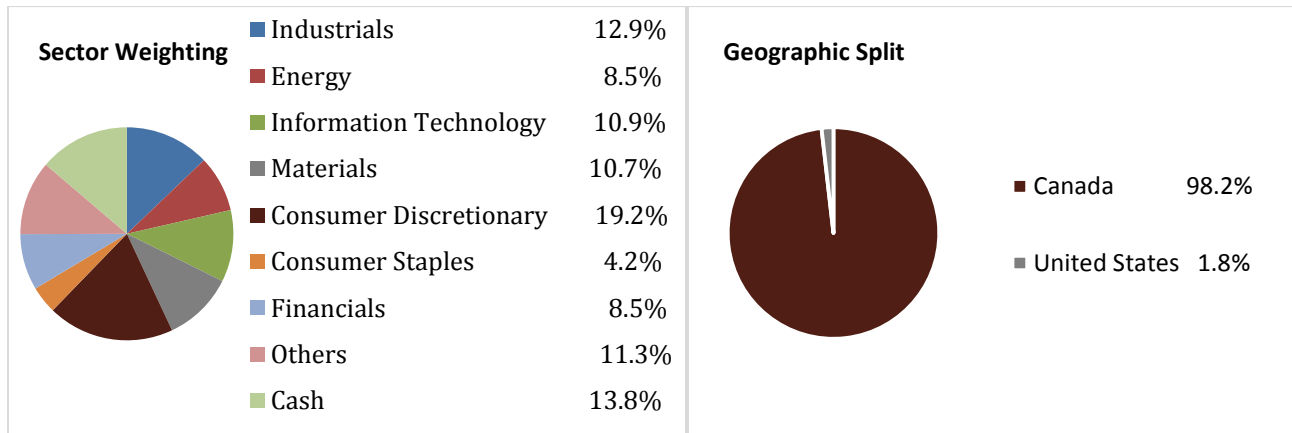


LDIC Inc.

LDIC North American Small Business Fund



Mutual Fund Facts		Fund Code: DAM600 (Series A) Fund Code: DAM611 (Series F1)		Top Ten Positions	
NAVPS: Series A:	\$11.75	Risk Level:	High	Brick Brewing Co Ltd	
Series F1:	\$11.94	RSP Eligible:	Yes	BrightPath Early Learning Inc	
Portfolio Manager:	LDIC Inc.	Minimum Investment:	\$1,000	Cargojet Inc	
Lead PM:	Marc Robinson	Subsequent Investment:	\$500	Clearwater Seafoods Inc	
Inception Date:	May 22, 2015	Distributions:	Annually (if any)	Firan Technology Group Corp	
Firm AUM:	\$577.1M	Market Cap		Imvescor Restaurant Group Inc	
Fund AUM:	\$25.6M	Exposure:	\$50.0M - \$3.0B	Kew Media Group Inc	
Management		Administrator:	RBC Investor & Treasury Services	Park Lawn Corp	
Ownership:	19.4% of the Fund	Auditors:	Ernst & Young LLP	TECSYS Inc	
Management Fee: Series A: 2.0%		Legal Counsel:	Wildeboer Dellelce LLP	ZCL Composites Inc	
Series F1: 1.5%		Benchmark:	70% S&P TSX Small Cap/30% Russel 2000 Indexes		
Performance Fee: 15% in excess of benchmark					



Source: RBC ITS, Bloomberg LP

Disclaimer: LDIC Inc. is a registered Portfolio Manager in all provinces in Canada except Newfoundland, New Brunswick and Nova Scotia and an Investment Fund Manager in Ontario, Quebec and Newfoundland. Third party information provided herein has been obtained from sources believed to be accurate, but cannot be guaranteed. The information herein is current as of the date of this document and LDIC Inc. assumes no obligation to provide updates or advise on further developments. The rate of return is used only to illustrate the effects of the compound growth rate and is not intended to reflect future values of the mutual fund or returns on investment in the mutual fund. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. 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 sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. Unauthorized publication or re-distribution of these materials may be illegal, please contact LDIC Inc. for permission prior.