

# LDIC North American Small Business Fund (Corporate Class)

## Summary of Investment Portfolio as at June 30, 2017 (unaudited)

The Summary of Investment Portfolio may change due to ongoing portfolio transactions. Updates are available quarterly on our website at [www.ldic.ca](http://www.ldic.ca) no later than 60 days after quarter end, except for fiscal year end December 31, when it will be available no later than 90 days thereafter.

### Sector Mix

|                                | % of Fund's<br>Net Asset |
|--------------------------------|--------------------------|
| Consumer Discretionary - Long  | 20.7                     |
| Consumer Staples               | 8.3                      |
| Energy                         | 6.7                      |
| Financials                     | 4.3                      |
| Health Care                    | 5.8                      |
| Industrials                    | 12.9                     |
| Information Technology         | 10.9                     |
| Materials                      | 12.6                     |
| Real Estate                    | 4.1                      |
| Utilities - Long               | 3.2                      |
| Consumer Discretionary - Short | (1.4)                    |
| Consumer Staples - Short       | (1.9)                    |
| Cash                           | 14.7                     |
| Net Other Liabilities          | (0.9)                    |
|                                | <u>100.0</u>             |

### Geographic Mix

|                          |              |
|--------------------------|--------------|
| Canada                   | 83.1         |
| United States of America | 3.1          |
| Cash                     | 14.7         |
| Net Other Assets         | (0.9)        |
|                          | <u>100.0</u> |

### Top 25 Issuers

|                                   | % of Fund's<br>Net Asset |
|-----------------------------------|--------------------------|
| 01 BrightPath Early Learning Inc. | 3.2                      |
| 02 Firan Technology Group Corp.   | 3.1                      |
| 03 Clearwater Seafoods Inc.       | 3.0                      |
| 04 Cargojet Inc.                  | 3.0                      |
| 05 Brick Brewing Co Ltd.          | 3.0                      |
| 06 Park Lawn Corp.                | 2.9                      |
| 07 Invescor Restaurant Group Inc. | 2.7                      |
| 08 TECSYS Inc.                    | 2.6                      |
| 09 Kew Media Group Inc.           | 2.5                      |
| 10 ZCL Composites Inc.            | 2.5                      |
| 11 Westaim Corp.                  | 2.5                      |
| 12 People Corp.                   | 2.3                      |
| 13 Pollard Banknote Ltd.          | 2.2                      |
| 14 Centric Health Corp.           | 2.1                      |
| 15 Conifex Timber Inc.            | 2.1                      |
| 16 Information Services Corp.     | 2.1                      |
| 17 StorageVault Canada Inc.       | 2.0                      |
| 18 Wow Unlimited Media Inc.       | 1.9                      |
| 19 Geodrill Ltd.                  | 1.9                      |
| 20 Boyd Group Income Fund         | 1.9                      |
| 21 Chorus Aviation Inc.           | 1.9                      |
| 22 Sprott Resource Holdings Inc.  | 1.9                      |
| 23 ECN Capital Corp.              | 1.8                      |
| 24 Empire Industries Ltd.         | 1.8                      |
| 25 goeasy Ltd.                    | 1.8                      |
|                                   | <u>58.7</u>              |

**Total Net Asset Value: \$25,622,239**

