

LDIC North American Small Business Fund (Corporate Class)

Summary of Investment Portfolio as at December 31, 2017

The Summary of Investment Portfolio may change due to ongoing portfolio transactions. Updates are available quarterly on our website at 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 Net Asset
Corporate Bonds	0.6
Consumer Discretionary - Long	11.9
Consumer Staples	10.5
Energy	7.4
Financials	6.3
Health Care	5.6
Industrials	8.7
Information Technology	13.2
Materials	15.9
Real Estate	3.9
Utilities	3.3
Consumer Discretionary - Short	(1.8)
Cash	16.1
Net Other Liabilities	(1.6)
	<u>100.0</u>

Geographic Mix

Canada	79.3
United States of America	6.2
Cash	16.1
Net Other Assets	(1.6)
	<u>100.0</u>

Top 25 Issuers

	% of Fund's Net Asset
01 Kew Media Group Inc.	3.5
02 Akumin Inc.	3.4
03 Sylogist Ltd.	3.2
04 Andrew Peller Ltd.	3.0
05 Baylin Technologies Inc.	2.9
06 Liquor Stores NA Ltd.	2.8
07 ZCL Composites Inc.	2.7
08 Conifex Timber Inc.	2.6
09 Altius Minerals Corp.	2.6
10 Firan Technology Group Corp.	2.6
11 TECSYS Inc.	2.5
12 Cargojet Inc.	2.5
13 People Corp.	2.5
14 Westaim Corp.	2.2
15 Polaris Infrastructure Inc.	2.2
16 Rogers Sugar Inc.	2.2
17 Currency Exchange International Corp.	2.2
18 Badger Daylighting Ltd.	2.2
19 Imvescor Restaurant Group Inc.	2.0
20 Spartan Energy Corp.	2.0
21 Information Services Corp.	2.0
22 Park Lawn Corp.	1.9
23 Sherritt International Corp.	1.9
24 High Liner Foods Inc.	1.9
25 StorageVault Canada Inc.	1.9
	<u>61.4</u>

Total Net Asset Value: \$27,440,903

