

Top Holdings	Percentage of Net Asset Value
Pollard Banknote Limited	4.5%
Information Services Corporation	3.7%
GDI Integrated Facility Services Inc.	3.1%
Mullen Group Ltd.	2.9%
Dye & Durham Limited	2.8%
Hardwoods Distribution Inc.	2.6%
IBI Group Inc.	2.6%
K-Bro Linen Inc.	2.6%
Vecima Networks Inc.	2.6%
Alaris Equity Partners Income Trust	2.4%
Dexterra Group Inc.	2.3%
Intertape Polymer Group Inc.	2.3%
Evertz Technologies Limited	2.2%
PFB Corporation	2.2%
Sylogist Ltd.	2.2%
Colliers International Group Inc.	2.1%
FirstService Corporation	1.8%
Richards Packaging Income Fund	1.7%
Diversified Royalty Corp.	1.5%
Computer Modelling Group Ltd.	1.2%
Major Drilling Group International Inc.	1.0%
Social Capital Hedosophia Holdings Corp. IV	0.8%
Social Capital Hedosophia Holdings Corp. V	0.7%
Transcontinental Inc.	0.7%
TOTAL % OF TOP HOLDINGS	52.5%

Portfolio by Category	Percentage of Net Asset Value
Cash	45.1%
Industrials	19.0%
Information technology	9.7%
Real estate	7.6%
Materials	6.7%
Consumer discretionary	6.0%
Diversified financials	4.6%
Energy	1.2%
Warrants	0.1%
	100.0%
TOTAL NET ASSET VALUE	\$ 11.53 million