



	Percentage of
Top Holdings	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%

	Percentage of
Portfolio by Category	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



TOTAL % OF TOP HOLDINGS









Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the simplified prospectus before investing. The indicated rates of return are the historical annual compounded total returns including changes in net asset value and assume reinvestment of all distributions and are net of all management and administrative fees, but do not take into account sales, redemption or optional charges or income taxes payable by any security holder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. The investment portfolio may change due to ongoing portfolio transactions of the Fund and updates are available on a quarterly basis. This communication is intended for information purposes only and does not constitute an offer to buy or sell our products or services nor is it intended as investment and/or financial advice on any subject matter and is provided for your information only. Every effort has been made to ensure the accuracy of its contents.

52.5%