



Summary of Investment Portfolio

**REGIONAL WEIGHTINGS (%)\***

North America 97.04

**SECTOR WEIGHTINGS (%)\***

Energy 23.12  
 Financials 19.12  
 Information Technology 14.82  
 Materials 11.29  
 Consumer Discretionary 11.13  
 Industrials 10.42  
 Communication Services 5.26  
 Consumer Staples 1.68

**ASSET CLASS WEIGHTINGS (%)**

Common Stocks 96.84  
 Bonds 0.20  
 Short-term securities and all other assets, net 2.96

**TOP 25 HOLDINGS (%)**

Indigo Books & Music Inc. 6.69  
 Blackline Safety Corp. 6.09  
 The Westaim Corp. 5.61  
 Clarke Inc. 4.85  
 Horizon North Logistics Inc. 4.84  
 Brampton Brick Ltd., A 4.58  
 Sylogist Ltd. 4.46  
 Total Energy Services Inc. 4.39  
 Echelon Financial Holdings Inc. 4.36  
 Equitable Group Inc. 4.29  
 Orbit Garant Drilling Inc. 4.05  
 Calian Group Ltd. 4.02  
 Glacier Media Inc. 4.02  
 Transat A.T. Inc. 3.45  
 Photon Control Inc. 3.18  
 Cash and cash equivalents\*\* 2.85  
 AKITA Drilling Ltd., A 2.79  
 Essential Energy Services Ltd. 2.63  
 Altura Energy Inc. 2.38  
 Trican Well Service Ltd. 2.17  
 Leucrotta Exploration Inc. 1.99  
 ADF Group Inc. 1.72  
 Corby Spirit and Wine Ltd., B 1.68  
 Exco Technologies Ltd. 1.55  
 McCoy Global Inc. 1.33

**TOTAL NET ASSET VALUE: \$151,982,000**

\* Excluding short-term securities and all other assets, net.

\*\* Cash and cash equivalents may include bonds that have a remaining term to maturity of 365 days or less that are issued by certain governments, supranational agencies or financial institutions and have a "designated rating" (as defined in Canadian securities law).

*Above is an outline of the investments held in the Fund as a percentage of the Fund's net assets. Due to ongoing portfolio transactions, the investments and percentages may have changed by the time you purchase units of the Fund. The top 25 holdings are made available quarterly, 60 days after the quarter-end. To obtain a copy, please contact a member of our client services team at 1.800.387.0830 or visit [www.franklintempleton.ca](http://www.franklintempleton.ca).*