

TOTAL NET ASSET VALUE: \$6,275,652

ASSET MIX	% OF FUND'S NET ASSET VALUE	TOP 25 HOLDINGS	% OF FUND'S NET ASSET VALUE
Healthcare	14.96%	Long position	
Financials	14.81%	Cash	4.81%
Consumer Staples	12.97%	KLA - Tencor Corp.	3.02%
Information Technology	10.58%	JPMorgan Chase & Co.	2.79%
Energy	8.67%	Northern Trust Corp.	2.75%
Industrials	8.20%	Wells Fargo & Company	2.72%
Telecommunication Services	6.72%	State Street Corp	2.70%
Consumer Discretionary	6.27%	Honeywell International Inc.	2.65%
Utilities	4.89%	The Walt Disney Co.	2.65%
Cash	4.81%	Bank of America Corp.	2.50%
Materials	4.31%	NextEra Energy Inc.	2.45%
Net other assets (liabilities)	3.24%	Duke Energy Corp.	2.44%
Call Options	-0.43%	Merck & Co Inc.	2.43%
		Pfizer Inc.	2.32%
		Qualcomm Inc.	2.31%
		Bristol-Myers Squibb Co.	2.31%
		Verizon Communications Inc.	2.27%
		Johnson & Johnson	2.25%
		Vodafone Group PLC - ADR	2.24%
		Du Pont E.I. De Nemours & Co	2.21%
		Diageo PLC - Sponsored ADR	2.21%
		Novartis AG - ADR	2.21%
		AT&T Inc.	2.20%
		Cisco Systems Inc.	2.15%
		Royal Dutch Shell PLC - ADR B	2.13%
		Nestle SA - Sponsored ADR	2.12%
		LONG POSITION AS A PERCENTAGE OF TOTAL NET ASSET VALUE :	62.84%
	TOTAL : 100.00%		

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Short position

KLA - Tencor Corp., Call options, June 16, 2017, \$75	-0.22%
International Business Machines Corp., Call options, July 21, 2017, \$150	-0.11%
Honeywell International Inc., Call options, September 15, 2017, \$120	-0.05%
Du Pont E.I. De Nemours & Co., Call options, April 21, 2017, \$75	-0.04%
Merck & Co. Inc., Call options, April 21, 2017, \$62.50	-0.01%
Nextera Energy Inc., Call options, April 21, 2017, \$130	0.00%
Flowers Foods Inc., Call options, April 21, 2017, \$20	0.00%

**SHORT POSITION AS A PERCENTAGE OF
 TOTAL NET ASSET VALUE :** **-0.15%**

The investments and percentages shown may change from time to time due to the ongoing portfolio transactions of the Fund. The weightings of the positions are calculated based on the total net asset value of the Fund as at March 31, 2017. To obtain a copy of the most recent annual report, semi-annual report, quarterly report or simplified prospectus of the Fund, please contact a member of our client services team or visit our website at www.marquest.ca or SEDAR at www.sedar.com.

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