

TOTAL NET ASSET VALUE: \$5,710,607

ASSET MIX	% OF FUND'S NET ASSET VALUE	TOP 25 HOLDINGS	% OF FUND'S NET ASSET VALUE
Corporate Bonds	65.07%	Province of Ontario, 1.95%, 27/01/2023	5.45%
Provincial Bonds	33.72%	Telus Corp., 3.60%, 26/01/2021	5.09%
Net other assets (liabilities)	0.67%	Province of Nova Scotia, 2.10%, 01/06/2027	4.98%
Cash	0.54%	Province of Quebec, 2.50%, 01/09/2026	4.78%
		PSP Capital Inc., 1.34%, 18/08/2021	4.76%
		PSP Capital Inc., 3.03%, 22/10/2020	4.71%
		Bank of Nova Scotia, 2.87%, 04/06/2021	4.57%
		Province of Manitoba, 1.55%, 05/09/2021	3.94%
		Province of Alberta, 2.20%, 01/06/2026	3.69%
		Province of Ontario, 2.40%, 02/06/2026	3.51%
		Nissan Canada Financial Services Inc., 1.58%, 07/10/2019	3.50%
		Laurentian Bank of Canada, 2.81%, 13/06/2019	3.26%
		Honda Canada Finance Inc., 2.16%, 18/02/2021	3.11%
		Laurentian Bank of Canada, 2.56%, 29/03/2018	2.64%
		National Bank of Canada, 1.96%, 30/06/2022	2.63%
		Transcanada Pipelines Ltd., 3.69%, 19/07/2023	2.37%
		Bank of Montreal, 3.32% 01/06/2026	2.27%
		Bank of Nova Scotia, 2.58%, 30/03/2027	2.19%
		Bank of Montreal, 1.61% 28/10/2021	2.17%
		HSBC Bank Canada, 2.91%, 29/09/2021	2.01%
		Province of Alberta, 1.35%, 01/09/2021	1.91%
		Telus Corp., 5.05%, 04/12/2019	1.90%
		Province of New Brunswick 3.35%, 03/12/2021	1.88%
		Manufacturers Life Insurance Co., 3.18%, 22/11/2027	1.83%
		Thomson Reuters Corp., 4.35%, 30/06/2020	1.80%
			TOTAL : 87.49%

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. The Fund does not hold short positions. 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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