

TOTAL NET ASSET VALUE: \$25,035,211

ASSET MIX	% OF FUND'S NET ASSET VALUE
Financials	15.90%
Healthcare	14.53%
Consumer Staples	14.06%
Information Technology	9.80%
Energy	8.90%
Consumer Discretionary	8.80%
Telecommunication Services	7.67%
Industrials	7.61%
Materials	4.30%
Utilities	4.27%
Cash	1.16%
Call Options	-0.85%
Net other assets (liabilities)	3.85%
TOTAL :	100.00%

TOP 25 HOLDINGS

Long position

	% OF FUND'S NET ASSET VALUE
Unilever PLC	2.90%
Vodafone Group PLC - ADR	2.84%
Diageo PLC - Sponsored ADR	2.84%
Dollar General Corp.	2.63%
Johnson & Johnson	2.60%
Metlife Inc.	2.60%
Bristol-Myers Squibb Co.	2.55%
Wells Fargo & Company	2.53%
Bank of America Corp.	2.53%
Newmont Mining Corporation	2.53%
Northern Trust Corp.	2.53%
Duke Energy Corp	2.52%
JPMorgan Chase & Co.	2.48%
Verizon Communications Inc.	2.47%
State Street Corp	2.39%
AT&T INC	2.35%
McDonald's Corp.	2.35%
Royal Dutch Shell PLC - ADR B	2.34%
Honeywell International Inc.	2.34%
Merck & Co Inc	2.34%
Apple Inc.	2.31%
Nestle SA - Sponsored ADR	2.31%
Exxon Mobil Corporation	2.29%
ABB Ltd. - Sponsored ADR	2.29%
Cisco Systems Inc.	2.27%

**LONG POSITION AS A PERCENTAGE OF
 TOTAL NET ASSET VALUE :**

62.13%

Short position

McDonald's Corp., Call options, January 19, 2018, \$140	-0.11%
Diageo PLC., Call options, October 20, 2017, \$115	-0.09%
JPMorgan Chase & Co., Call options, November 17, 2017, \$80	-0.08%
Wells Fargo & Company, Call options, October 20, 2017, \$47.50	-0.08%
Duke Energy Corp., Call options, January 19, 2018, \$80	-0.07%
Dollar General Corp., Call options, November 17, 2017, \$70	-0.06%
Bank of America Corp., Call options, November 17, 2017, \$20	-0.05%
Johnson & Johnson, Call option, January 19, 2018, \$125	-0.05%
Northern Trust Corp., Call options, October 20, 2017, \$80	-0.05%
KLA Tencor Corp., Call options, January 19, 2018, \$100	-0.05%
Procter & Gamble Company, Call options, January 19, 2018, \$82.50	0.04%
Unilever PLC, Call options, November 17, 2017, \$55	0.04%
Nextera Energy Inc., Call options, January 19, 2018, \$135	0.03%
Stryker Corp., Call options, January 19, 2018, \$135	0.02%
Apple Inc., Call options, January 19, 2018, \$160	0.01%
Merck & Co Inc., Call options, January 19, 2018, \$62.50	0.01%
Vodafone Group PLC - ADR, Call options, January 19, 2018, \$30	0.01%
Verizon Communications Inc., Call options, November 17, 2017, \$50	0.00%
Qualcomm Inc., Call options, January 19, 2018, \$67.50	0.00%
ABB Ltd., Call options, December 15, 2017, \$25	0.00%
Honeywell International Inc., Call options, September 15, 2017, \$120	0.00%
State Street Corp., Call options, November 17, 2017, \$80	0.00%

**SHORT POSITION AS A PERCENTAGE OF
TOTAL NET ASSET VALUE :** **-0.85%**

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 September 30, 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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