

TOTAL NET ASSET VALUE: \$16,714,322

ASSET MIX	% OF FUND'S NET ASSET VALUE	TOP 25 HOLDINGS	% OF FUND'S NET ASSET VALUE
Financials	91.54%	Long position	
Cash	8.41%	The Toronto-Dominion Bank	9.71%
Call Options	-0.24%	Royal Bank of Canada	9.29%
Put Options	-0.23%	The Bank of Nova Scotia	9.24%
Net other assets (liabilities)	0.52%	Bank of Montreal	9.12%
	TOTAL : 100.00%	Canadian Imperial Bank of Commerce	9.04%
		Cash	8.41%
		National Bank of Canada	6.39%
		Canadian Western Bank	5.48%
		Fairfax Financial Holdings Ltd.	5.00%
		Industrial Alliance Insurance	4.78%
		Manulife Financial Corp.	4.74%
		Great-West Lifeco Inc.	4.70%
		Sun Life Financial Inc.	4.69%
		Power Financial Corporation	4.68%
		Intact Financial Corp	4.68%
		LONG POSITION AS A PERCENTAGE OF TOTAL NET ASSET VALUE :	99.95%
		Short position	
		Canadian Western Bank, Put options, October 20, 2017, \$31	-0.23%
		Sun Life Financial Inc., Call options, October 20, 2017, \$48	-0.09%
		Intact Financial Corp., Call options, October 20, 2017, \$100	-0.08%
		Industrial Alliance Insurance, Call options, October 20, 2017, \$56	-0.04%
		Canadian Imperial Bank of Commerce, Call options, November 17, 2017, \$112.50	-0.03%
		SHORT POSITION AS A PERCENTAGE OF TOTAL NET ASSET VALUE :	-0.47%

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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