

**TOTAL NET ASSET VALUE: \$1,734,137**

<b>ASSET MIX</b>	<b>% OF FUND'S NET ASSET VALUE</b>	<b>TOP 25 HOLDINGS</b>	<b>% OF FUND'S NET ASSET VALUE</b>
Base Metals	34.14%	Cash	16.02%
Energy	25.05%	Cordillera Gold Ltd.	8.65%
Precious Metals	17.92%	Parkland Fuel Corp.	5.20%
Cash	16.02%	Nexgen Energy Ltd.	5.09%
Net other assets (liabilities)	6.87%	Cenovus Energy Inc.	4.85%
		Yangarra Resources Ltd.	4.15%
	<b>TOTAL : 100.00%</b>	Trevali Mining Corp.	4.00%
		Wallbridge Mining Company Ltd.	3.59%
		Spartan Energy Corp.	3.46%
		Marathon Gold Corp.	3.35%
		Kintavar Exploration Inc.	3.21%
		Fortune Minerals Ltd.	2.92%
		Ascendant Resources Inc.	2.86%
		Canada Zinc Metals Corp.	2.82%
		First Quantum Minerals Ltd.	2.66%
		HudBay Minerals Inc.	2.63%
		Golden Reign Resources Ltd.	2.49%
		Canadian Zinc Corp.	2.35%
		Balmoral Resources Ltd.	2.02%
		NioCorp Developments Ltd.	1.97%
		Andora Energy Corp.	1.84%
		Aurelius Minerals Inc.	1.76%
		Prosper Gold Corp.	1.67%
		Sherritt International Corp.	1.16%
		Trigon Metals Inc.	1.12%
		<b>TOTAL : 91.84%</b>	

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, 2018. 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](http://www.marquest.ca) or SEDAR at [www.sedar.com](http://www.sedar.com).

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