

TOTAL NET ASSET VALUE: \$17,292,542

ASSET MIX	% OF FUND'S NET ASSET VALUE
Financials	92.43%
Cash	10.51%
Call Options	-0.14%
Net other assets (liabilities)	-2.80%
TOTAL :	100.00%

TOP 25 HOLDINGS	% OF FUND'S NET ASSET VALUE
Long position	
Cash	10.51%
Royal Bank of Canada	9.58%
The Toronto-Dominion Bank	9.57%
Bank of Montreal	9.41%
National Bank of Canada	9.40%
The Bank of Nova Scotia	9.12%
Canadian Imperial Bank of Commerce	8.00%
Sun Life Financial Inc.	5.19%
Fairfax Financial Holdings Ltd.	4.90%
Intact Financial Corp.	4.54%
Manulife Financial Corp.	4.52%
Industrial Alliance Insurance & Financial Services Inc.	4.47%
Great-West Lifeco Inc.	4.44%
Power Financial Corp.	4.41%
Canadian Western Bank	3.06%
Laurentian Bank of Canada	1.82%

LONG POSITION AS A PERCENTAGE OF TOTAL NET ASSET VALUE : 102.94%

Short position	
Bank of Montreal, Call options, April 20, 2018, \$98	-0.05%
National Bank of Canada, Call options, April 20, 2018, \$62	-0.05%
The Toronto-Dominion Bank, Call options, April 20, 2018, \$74	-0.03%
The Bank of Nova Scotia, Call options, April 20, 2018, \$81	-0.01%
Royal Bank of Canada, Call options, April 20, 2018, \$103	-0.01%
Sun Life Financial Inc., Call options, April 20, 2018, \$56	-0.01%
Bank of Montreal, Call options, April 20, 2018, \$105	0.00%

SHORT POSITION AS A PERCENTAGE OF TOTAL NET ASSET VALUE : -0.14%

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 or SEDAR at www.sedar.com.

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