

TOTAL NET ASSET VALUE: \$228,974

ASSET MIX	% OF FUND'S NET ASSET VALUE	TOP HOLDINGS *	% OF FUND'S NET ASSET VALUE
Oil & Gas	33.27%	Cash	12.39%
Cash	12.39%	Parkland Fuel Corp.	3.01%
Oil & Gas Services	7.54%	Calfrac Well Services Ltd.	2.64%
Net other assets (liabilities)	46.80%	Suncor Energy Inc.	2.56%
		Whitecap Resources Inc.	2.54%
		Keyera Corp.	2.52%
		Total Energy Services Inc.	2.47%
		Athabasca Oil Corp.	2.41%
		Vermilion Energy Inc.	2.41%
		CES Energy Solutions Corp.	2.41%
		Ensign Energy Service Inc.	2.38%
		Yangarra Resources Ltd.	2.36%
		Seven Generations Energy Ltd.	2.35%
		TransCanada Corp.	2.30%
		Inter Pipeline Ltd.	2.25%
		Spartan Energy Corp.	2.21%
		Paramount Resources Ltd.	2.01%
		Bonterra Energy Corp.	1.97%
			TOTAL : 53.19%
	TOTAL : 100.00%		

* Represents entire long portfolio at March 31, 2018.

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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