

TOTAL NET ASSET VALUE: \$7,622,104

ASSET MIX	% OF FUND'S NET ASSET VALUE
Energy	5.89%
Materials	8.43%
Cash	15.28%
Industrials	6.31%
Utilities	13.12%
Financials	10.20%
Consumer Discretionary	7.95%
Healthcare	3.02%
Information Technology	4.62%
Net other assets (liabilities)	25.18%
	TOTAL : 100.00%

TOP HOLDINGS*

	% OF FUND'S NET ASSET VALUE
Cash	15.28%
Algonquin Power & Utilities Corp.	5.00%
Canadian Imperial Bank of Commerce	4.75%
Wajax Corp.	3.55%
Bank of Montreal	3.19%
Whitecap Resources Inc.	3.17%
Invesque Inc.	3.02%
Methanex Corp.	2.97%
Trevali Mining Corp.	2.81%
Magna International Inc.	2.78%
Russel Metals Inc.	2.76%
Brookfield Renewable Partners LP	2.73%
Pattern Energy Group Inc.	2.72%
Parkland Fuel Corp.	2.72%
Open Text Corp.	2.68%
Capital Power Corp.	2.67%
Canfor Corp.	2.65%
The Stars Group Inc.	2.61%
Park Lawn Corp.	2.56%
Sun Life Financial Inc.	2.26%
AcuityAds Holdings Inc.	1.94%
TOTAL :	74.82%

* 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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