

CHOU RRSP FUND

Summary of Investment Portfolio

The following tables provide a summary of the Fund's portfolio as at March 31, 2018.

<u>Sector Mix</u>	<u>% of Fund's Net Assets</u>
Basic Materials	34.3%
Consumer Services	14.7%
IT & Media	11.5%
Oil & Gas	9.5%
Health Care	8.1%
Financials	5.4%
Net Cash & Equivalents	16.5%
Total Portfolio	100.0%

<u>Total Issuers</u> <i>(excluding cash equivalents)</i>	<u>% of Fund's Net Assets</u>
Equities	
Resolute Forest Products Inc.	17.4%
BlackBerry Limited	10.4%
Canfor Pulp Products Inc.	8.7%
Valeant Pharmaceuticals International Inc.	8.1%
Interfor Corporation	3.9%
Reitmans (Canada) Limited, Class "A" NV	3.7%
TVA Group Inc.	3.7%
TWC ENTERPRISES LTD.	3.0%
Torstar Corporation, Class "B" NV	2.5%
Reitmans (Canada) Limited	1.8%
Dundee Corporation, Class "A" SV	0.7%
Wow Unlimited Inc.	0.2%
Total Equities	64.1%
Warrants	
Bank of America, Warrants 16/01/2019	4.6%
Fixed Income	
Exco Resources, Inc. Term Loan Rank 1.75 Lien	9.5%
Taiga Building Products Ltd.	4.3%
Overstock.com, Inc. Preferred Series B	0.9%
Total Fixed Income	14.7%
Total Holdings	83.5%

The summary of the Fund's investment portfolio may change due to ongoing portfolio transactions of the Fund. The next quarterly update as at June 30, 2018 will be in the Quarterly Portfolio Disclosure and will be posted on our website www.choufunds.com on or before August 29, 2018.