

CHOU RRSP FUND

Summary of Investment Portfolio

The following tables provide a summary of the Fund's portfolio as at September 30, 2021.

<u>Sector Mix</u>	<u>% of Fund's Net Assets</u>
Materials	48.4%
Consumer Discretionary	18.8%
Health Care	16.5%
Information Technology	11.0%
Corporate	7.3%
Energy	3.6%
Options	(6.0)%
Net Cash & Equivalents	0.4%
Total Portfolio	100.0%

<u>Total Issuers</u>	<u>% of Fund's Net Assets</u>
<i>(excluding cash equivalents)</i>	
Equities	
Resolute Forest Products Inc.	37.9%
Bausch Health Companies Inc.	16.5%
BlackBerry Limited	11.0%
TWC Enterprises Limited	8.1%
Interfor Corporation	6.1%
Canfor Pulp Products Inc.	4.4%
Magna International Inc., Class 'A'	4.4%
Linamar Corporation	3.7%
EXCO Resources Inc.	3.6%
Overstock.com Inc., Class 'B'	1.1%
Reitmans (Canada) Limited	0.9%
TVA Group Inc.	0.4%
Wow Unlimited Media Inc.	0.2%
Total Equities	98.3%
Fixed Income	
Taiga Building Products Limited, 7.000%, November 17, 2022, Callable	7.3%
Fortress Global Enterprises Inc., 9.750%, December 31, 2021, Convertible	0.0%
Total Fixed Income	7.3%
Written Call Options - Short	
Nov 21 Call RFP US 14	0%
BlackBerry Limited	-0.1%
BlackBerry Limited	-0.2%
BlackBerry Limited	-0.3%
Bausch Health Companies Inc.	-0.4%
BlackBerry Limited	-0.5%
Jan 22 Call RFP US 14	-0.5%
Resolute Forest Products Inc.	-4.0%
Total Written Call Options	-6.0%
Total Holdings	99.6%

The summary of the Fund's investment portfolio may change due to ongoing portfolio transactions of the Fund. The next quarterly update as at December 30, 2021 will be in the Quarterly Portfolio Disclosure and will be posted on our website www.choufunds.com on or before January 31, 2022.