

## CHOU RRSP FUND

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### Summary of Investment Portfolio

The following tables provide a summary of the Fund's portfolio as at December 31, 2022.

<b><u>Sector Mix</u></b>	<b><u>% of Fund's Net Assets</u></b>
Consumer Discretionary	23.1%
Energy	12.0%
Materials	10.3%
Financials	6.3%
Health Care	4.6%
Information Technology	3.7%
Corporate	0.0%
Net Cash & Equivalents	40.0%
<b>Total Portfolio</b>	<b>100.0%</b>

<b><u>Total Issuers</u></b>	<b><u>% of Fund's Net Assets</u></b>
<i>(excluding cash equivalents)</i>	
<b>Held for trading - Long</b>	
Hertz Global Holdings Inc., warrants, June 30, 2051	3.8%

<b><u>Equities</u></b>	
TWC Enterprises Limited	9.5%
EXCO Resources Inc.	8.8%
Bausch Health Companies Inc.	4.6%
Linamar Corporation	4.0%
BlackBerry Limited	3.7%
Reitmans (Canada) Limited	3.6%
Interfor Corporation	3.5%
Canfor Pulp Products Inc.	3.3%
Parex Resources Inc.	3.2%
Resolute Forest Products Inc.	3.0%
Home Capital Group Inc.	2.9%
Onex Corporation	2.4%
Magna International Inc., Class 'A'	2.0%
CI Financial Corporation	1.0%
Methanex Corporation	0.5%
TVA Group Inc.	0.2%
<b>Total Equities</b>	<b>56.2%</b>

<b><u>Fixed Income</u></b>	
Fortress Global Enterprises Inc., 9.750%, December 31, 2022, Convertible Bonds, Callable	0.0%
<b>Total Fixed Income</b>	<b>0.0%</b>
<b>Total Holdings</b>	<b>60.0%</b>

The summary of the Fund's investment portfolio may change due to ongoing portfolio transactions of the Fund. The next quarterly update as at March 31, 2023 will be in the Quarterly Portfolio Disclosure and will be posted on our website [www.choufunds.com](http://www.choufunds.com) on or before May 31, 2023.