

# CHOU RRSP FUND

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## Summary of Investment Portfolio

The following tables provide a summary of the Fund's portfolio as at June 30, 2018.

<u>Sector Mix</u>	<u>% of Fund's Net Assets</u>
Materials	36.4%
Consumer Discretionary	14.2%
Health Care	11.3%
Oil & Gas	9.1%
Information Technology	8.3%
Financials	4.5%
Industrials	4.0%
Net Cash & Equivalents	12.2%
<b>Total Portfolio</b>	<b>100.0%</b>

<u>Total Issuers</u>	<u>% of Fund's Net Assets</u>
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*(excluding cash equivalents)*

### Equities

Resolute Forest Products Inc.	20.4%
Canfor Pulp Products Inc.	12.3%
Valeant Pharmaceuticals International Inc.	11.3%
Blackberry Ltd.	8.3%
Interfor Corporation	3.9%
Reitmans (Canada) Limited, Class 'A'	3.5%
TVA Group Inc.	3.2%
TWC Enterprises Limited	3.1%
Torstar Corporation, Class 'B'	1.7%
Reitmans (Canada) Limited	1.7%
Overstock.com Inc., Class 'B'	0.8%
Dundee Corporation, Class 'A'	0.6%
Wow Unlimited Media Inc.	0.2%
<b>Total Equities</b>	<b>71.0%</b>

### Warrants

Bank of America Corporation Warrants, January 16, 2019	3.9%
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### Bonds

Exco Resources Inc., 1.75 Lien Term Loans, October 26, 2020	9.1%
Taiga Building Products Limited, 7.000%, November 17, 2022	4.0%
<b>Total Bonds</b>	<b>13.1%</b>

### Written Call Options - Short

Resolute Forest Products Inc.	(0.2%)
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<b>Total Holdings</b>	<b>87.8%</b>
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The summary of the Fund's investment portfolio may change due to ongoing portfolio transactions of the Fund. The next quarterly update as at September 30, 2018 will be in the Quarterly Portfolio Disclosure and will be posted on our website [www.choufunds.com](http://www.choufunds.com) on or before October 31, 2018.

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