

CHOU RRSP FUND

Summary of Investment Portfolio

The following tables provide a summary of the Fund's portfolio as at September 30, 2017.

<u>Sector Mix</u>	<u>% of Fund's Net Assets</u>
Basic Materials	27.4%
Consumer Services	13.8%
IT & Media	13.8%
Oil & Gas	13.1%
Health Care	10.5%
Financials	10.2%
Net Cash & Equivalents	11.2%
Total Portfolio	100.0%

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

Equities

Valeant Pharmaceuticals	10.5%
Resolute Forest Products	9.6%
BlackBerry Limited	9.2%
Canfor Pulp Products Inc.	6.5%
TVA Group Inc.	3.7%
Reitmans (Canada) Limited, Class "A" NV	3.5%
Interfor Corporation	3.1%
TWC ENTERPRISES LTD.	3.1%
Reitmans (Canada) Limited	1.8%
Torstar Corporation, Class "B" NV	1.8%
Dundee Corporation, Class "A" SV	1.2%
Taiga Building Products Ltd.	0.3%
Wow Unlimited Inc.	0.2%
Total Equities	54.5%

Warrants

Bank of America, Warrants 16/01/2019 Expiration	9.0%
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Bonds

Exco Resources, Inc. Term Loan Rank 1.75 Lien	13.1%
Taiga Building Products Ltd.	7.8%
Fuel Industries Term Loan	3.7%
Overstock.com, Inc. Preferred Series B	0.6%

Total Bonds	25.3%
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Total Holdings	88.8%
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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 December 31, 2017 will be in the Quarterly Portfolio Disclosure and will be posted on our website www.choufunds.com on or before February 28, 2018.