

CHOU RRSP FUND

Summary of Investment Portfolio

The following tables provide a summary of the Fund's portfolio as at March 31, 2025.

<u>Sector Mix</u>	<u>% of Fund's Net Assets</u>
Consumer Discretionary	30.7%
Energy	20.1%
Materials	5.9%
Financials	4.7%
Real Estate	3.7%
Corporate	0.0%
Net Cash & Equivalents	34.9%
Total Portfolio	100.0%

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

TWC Enterprises Limited	12.5%
EXCO Resources Inc.	12.2%
Linamar Corporation	6.0%
Onex Corporation	4.7%
Interfor Corporation	4.4%
Reitmans (Canada) Limited	4.2%
Morguard Corporation	3.7%
Reitmans (Canada) Limited, Class 'A'	3.3%
MTY Food Group Inc.	2.9%
Parex Resources Inc.	2.8%
Imperial Oil Limited	1.8%
Magna International Inc., Class 'A'	1.7%
Trican Well Service Limited	1.7%
Ensign Energy Services Inc.	1.6%
Methanex Corporation	0.7%
Canfor Corporation	0.5%
Canfor Pulp Products Inc.	0.3%
TVA Group Inc.	0.1%
Total Equities	65.1%

Fixed Income

Fortress Global Enterprises Inc., 9.750%, December 31, 2025, Convertible Bonds, Callable	0.0%
Total Fixed Income	0.0%

Total Holdings	65.1%
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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 June 30, 2025 will be in the Quarterly Portfolio Disclosure and will be posted on our website www.choufunds.com on or before August 30, 2025.