

CHOU RRSP FUND

Summary of Investment Portfolio

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

<u>Sector Mix</u>	<u>% of Fund's Net Assets</u>
Consumer Discretionary	38.0%
Energy	23.0%
Materials	12.4%
Financials	5.5%
Real Estate	3.5%
Corporate	0.0%
Net Cash & Equivalents	17.6%
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	17.3%
EXCO Resources Inc.	9.7%
Linamar Corporation	7.8%
Onex Corporation	5.5%
Interfor Corporation	5.0%
Reitmans (Canada) Limited	4.4%
Ensign Energy Services Inc.	4.0%
Parex Resources Inc.	3.9%
Methanex Corporation	3.8%
Canfor Corporation	3.6%
Morguard Corporation	3.5%
Reitmans (Canada) Limited, Class 'A'	3.3%
MTY Food Group Inc.	2.7%
Magna International Inc., Class 'A'	2.5%
Trican Well Service Limited	2.1%
Imperial Oil Limited	2.1%
Athabasca Oil Corporation	1.2%
Total Equities	82.4%

Fixed Income

Fortress Global Enterprises Inc., 9.750%, December 31, 2026, Convertible Bonds, Callable	0.0%
Total Fixed Income	0.0%

Total Holdings	82.4%
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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 March 31, 2026 will be in the Quarterly Portfolio Disclosure and will be posted on our website www.choufunds.com on or before May 31, 2026.