

# QUÉBEC CLASS SUMMARY OF INVESTMENT PORTFOLIO

AS AT SEPTEMBER 30, 2015

## MAPLE LEAF SHORT DURATION 2015 FLOW-THROUGH LIMITED PARTNERSHIP

### INVESTMENT OBJECTIVES

Maple Leaf Short Duration 2015 Flow-Through Limited Partnership - Quebec Class is designed to provide holders of its Québec Class Units ("Limited Partners") with a tax-assisted investment in a diversified portfolio of Flow-Through Shares of Resource Companies incurring Eligible Expenditures principally in the Province of Québec with a view to maximizing the tax benefits of an investment in Québec Class Units and achieving capital appreciation and/or income for Limited Partners.

### TOP 25 PORTFOLIO HOLDINGS, BY NET ASSET VALUE

HOLDING NAME	% OF NAV
JUNEX INC.	19.53%
ROYAL NICKEL CORP	16.52%
METANOR RESOURCES INC.	11.93%
CANADA CARBON	6.32%
PETROLIA INC	6.29%
PETROLYMPIC LTD.	5.95%
YANGARRA RESOURCES	3.63%
GEOMEGA RESOURCES INC.	3.26%
UEX CORPORATION	2.96%
DENISON MINES CORP	2.74%
MANITOK ENERGY INC.	2.63%
FISSION URANIUM	1.84%
ROYAL NICKEL CORP	1.29%
<b>TOTAL HOLDINGS IN PORTFOLIO:</b>	<b>13</b>

### SECTOR ALLOCATION

OIL & GAS	40.09%
OTHER METALS	24.15%
GOLD	19.62%
CASH	8.60%
URANIUM	7.54%

### GEOGRAPHICAL ALLOCATION

CANADA	100%
OTHER	0%

### FUND FACTS

<b>FUND TYPE</b>	Short Term Flow-Through
<b>SECTOR FOCUS</b>	Canadian Natural Resources
<b>MANDATE</b>	Capital Appreciation
<b>INCEPTION DATE</b>	February 25, 2015
<b>OFFERING CLOSED</b>	April 20, 2015
<b>LIQUIDITY EVENT</b>	Est. June 30, 2016
<b>CUSIP</b>	56531R209
<b>FEDERAL TAX SHELTER ID</b>	TS 082909
<b>QUEBEC TAX SHELTER ID</b>	QAF-15-01564
<b>RSP ELIGIBILITY</b>	No
<b>TOTAL HOLDINGS</b>	13
<b>NAV   SEPTEMBER 30, 2015</b>	\$14.30

### PORTFOLIO MANAGER, JIM HUANG, CFA, CGA



**Jim Huang, CFA, CGA**  
Portfolio Manager,  
Maple Leaf Funds Inc.  
Group of Companies

The investment portfolio of Maple Leaf Resource Class Mutual Fund investment portfolio is exclusively and actively managed by Portfolio Manager, Jim Huang, President of T.I.P. Wealth Manager Inc.

With over 2 decades of experience in the resource sector and a strong track record of performance, Mr. Huang has managed or co-managed over \$2 billion in mutual funds and institutional assets.

The information contained herein may change due to the ongoing portfolio transactions of the fund. A quarterly update is available. The content of this document is for information only and does not constitute an offer to sell or an advertisement, solicitation, or recommendation to buy securities of any Maple Leaf Short Duration Flow-Through Limited Partnership.