

# QUÉBEC CLASS SUMMARY OF INVESTMENT PORTFOLIO

AS AT JUNE 29, 2018

## MAPLE LEAF 2017- II FLOW-THROUGH LIMITED PARTNERSHIP

### INVESTMENT OBJECTIVES

Maple Leaf 2017- II 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 PORTFOLIO HOLDINGS, BY NET ASSET VALUE

HOLDING NAME	% OF NAV
TOURMALINE OIL CORP	14.63%
FALCO RESOURCES LTD.	13.71%
ORFORD MINING CORPORATION	10.67%
GALWAY METALS INC.	9.40 %
WALLBRIDGE MINING COMPANY LTD	7.30%
FOCUS GRAPHITE INC.	6.69%
GRANADA GOLD MINE INC.	6.82%
EXPLOR RESOURCES INC.	5.48%
TRAVERSE ENERGY LTD.	4.35%
FOCUS GRAPHITE INC.	3.97%
CARTIER RESOURCES INC.	3.86%
NEVSUN RESOURCES LTD.	3.64%
<b>TOTAL HOLDINGS IN PORTFOLIO:</b>	<b>11</b>

### SECTOR ALLOCATION

GOLD	32.52%
BASE METALS	28.51%
OIL & GAS	18.98%
CASH	13.30%
OTHER	6.69%

### GEOGRAPHICAL ALLOCATION

CANADA	100%
OTHER	0%

### FUND FACTS

<b>FUND TYPE</b>	Flow-Through
<b>SECTOR FOCUS</b>	Canadian Natural Resources
<b>MANDATE</b>	Capital Appreciation
<b>INCEPTION DATE</b>	August 9, 2017
<b>OFFERING CLOSED</b>	November 10, 2017
<b>LIQUIDITY EVENT</b>	(Est.) December 31, 2018
<b>CUSIP</b>	56533L200
<b>FEDERAL TAX SHELTER ID</b>	TS 086306
<b>QUEBEC TAX SHELTER ID</b>	QAF-17-01682
<b>RSP ELIGIBILITY</b>	No
<b>TOTAL HOLDINGS</b>	11
<b>TOTAL NAV JUNE 29, 2018</b>	\$5,933,461.45
<b>NAV   JUNE 29, 2018</b>	\$12.36

### PORTFOLIO MANAGER, JIM HUANG, CPA, 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.