

# Vertex Growth Fund

As of March 31, 2018

## Quarterly Portfolio Disclosure

### Portfolio Summary

	% of Net Asset Value
Financial Services	24.56%
Energy	24.25%
Materials	14.49%
Consumer Discretionary	11.14%
Information Technology	8.44%
Health Care	7.25%
Industrial	5.41%
Corporate Bonds	2.50%
Telecommunications Services	1.05%
Consumer Staples	0.71%
Cash and Cash Equivalents	0.62%
Forward Contracts	0.05%
Other Assets, Less Liabilities	-0.47%
<b>Total</b>	<b>100.00%</b>

### Top 25 Holdings

Issuer	% of Net Asset Value
Petroshale Inc.	11.19%
Guardian Capital Group Ltd., Class "A"	10.62%
Micron Technology	8.30%
Social Capital Hedosophia Holdings Corp.	6.28%
Air Canada	5.41%
Brookfield Business Partners L.P.	5.07%
JPMorgan Chase & Co. Wts, 2018/10/28	4.96%
Cobalt 27 Capital Corp. Restricted	4.51%
Diversified Royalty Corp.	4.32%
Valeant Pharmaceuticals International Inc.	3.83%
Franco-Nevada Corp.	3.52%
Mylan NV	3.28%
Lilis Energy	3.16%
Carrizo Oil & Gas Inc.	3.05%
Sherritt International Corp.	2.68%
Intermap Tech. Corp., 15.00%, 2020/09/01	2.29%
Kelt Exploration Ltd.	2.12%
Hilton Grand Vacations Inc.	1.71%
Teck Resources Ltd., Class 'B'	1.53%
Ascendant Resources Inc.	1.52%
Trican Well Service Ltd.	1.09%
Social Capital Hedosophia Holdings, Corp. Wts., 2022/09/18	1.01%
Osisko Gold Royalties Ltd., Wts., 2022/02/18	0.86%
STEP Energy Services Ltd.	0.84%
Pres Initial Capital Aggregator LLC	0.78%

**Top holdings as a percentage of total  
net asset value** **93.93%**

**Total Net Asset Value** **\$69,752,888**

*The fund held no short positions at the end of the period. The portfolio summary as well as percentages may have changed since March 31, 2018 due to the ongoing portfolio transactions of the fund.*

