

# Vertex Growth Fund

# Quarterly Portfolio Disclosure

As of March 31, 2019

## Portfolio Summary

	% of Net Asset Value
Energy	44.81%
Financial Services	34.15%
Consumer Discretionary	5.99%
Communications	5.39%
Materials	4.94%
Corporate Bonds	2.85%
Cash and Cash Equivalents	1.08%
Health Care	0.24%
Information Technology	0.24%
Industrials	0.23%
Forward Contracts	0.12%
Other assets and liabilities	-0.04%
<b>Total</b>	<b>100.00%</b>

## Top 25 Holdings

Issuer	% of Net Asset Value
Petroshale Inc.	10.37%
Social Capital Hedosophia Holdings Corp.	9.67%
Brookfield Property Partners L.P.	6.50%
Diversified Royalty Corp.	5.99%
Enbridge Inc.	5.94%
Viper Energy Partners L.P.	5.93%
NorthWest Healthcare Properties REIT	5.79%
Kelt Exploration Ltd.	5.67%
Brookfield Business Partners L.P.	5.67%
BCE Inc.	5.07%
Guardian Capital Group Ltd., Class 'A'	4.69%
Franco-Nevada Corp.	3.94%
EnLink Midstream LLC	3.80%
Inter Pipeline Ltd.	3.44%
Intermap Technologies Corp.	2.85%
Lilis Energy Inc.	2.74%
Chesapeake Energy Corp.	2.56%
NuStar Energy L.P., Preferred, Series 'B', Variable Rate, Perpetual	1.67%
Ascendant Resources Inc.	1.35%
Social Capital Hedosophia Holdings Corp., Warrants, (18Sep22)	1.00%
Osisko Gold Royalties Ltd., Warrants, (18Feb22)	0.91%
Razor Energy Corp.	0.90%
Cannabis Strategies Acquisition Corp., Warrants, (21Dec25)	0.67%
Kew Media Group Inc., Warrants, (22Mar20)	0.32%
Sport Endurance Inc., Private Placement	0.24%
<b>Top holdings as a percentage of total net asset value</b>	<b>97.68%</b>
<b>Total Net Asset Value</b>	<b>\$35,106,285</b>



*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, 2019 due to the ongoing portfolio transactions of the fund.*