

NATIONAL CLASS SUMMARY OF INVESTMENT PORTFOLIO

AS AT SEPTEMBER 28, 2018

MAPLE LEAF SHORT DURATION 2017-II FLOW-THROUGH LIMITED PARTNERSHIP

INVESTMENT OBJECTIVES

Maple Leaf 2017-II Flow-Through Limited Partnership - National Class is designed to provide holders of National Class Units ("Limited Partners") with a tax-assisted investment in a diversified portfolio of Flow-Through Shares of Resource Companies incurring Eligible Expenditures across Canada with a view to maximizing the tax benefits of an investment in National 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	11.32%
TREASURY METALS INC.	8.04%
UEX CORPORATION	6.63%
ZINCX RESOURCES CORP	6.62%
KELT EXPLORATION LTD.	5.72%
ANACONDA MINING INC.	4.68%
PUREPOINT URANIUM	3.85%
OSISKO MINING INC.	3.79%
GFG RESOURCES INC.	3.65%
SPANISH MOUNTAIN GOLD LTD.	2.74%
MONARQUES GOLD CORPORATION	2.69%
TRAVERSE ENERGY LTD.	1.35%
POINT LOMA RESOURCES LTD.	1.32%
GOWEST GOLD LTD.	1.02%
GOLDEN DAWN MINERALS INC.	1.00%
PRIZE MINING CORPORATION	0.09%
TOTAL HOLDINGS IN PORTFOLIO:	16

SECTOR ALLOCATION

CASH	35.43%
OIL & GAS	19.72%
BASE METALS	15.66%
URANIUM	10.54%
GOLD	10.09%
PRECIOUS METALS	8.56%

GEOGRAPHICAL ALLOCATION

CANADA	100%
OTHER	0%

FUND FACTS

FUND TYPE	Short Term Flow-Through
SECTOR FOCUS	Canadian Natural Resources
MANDATE	Capital Appreciation
INCEPTION DATE	August 9, 2017
OFFERING CLOSED	November 10, 2017
LIQUIDITY EVENT	October 9, 2018
CUSIP	56533L101
FEDERAL TAX SHELTER ID	TS 086306
RSP ELIGIBILITY	No
TOTAL HOLDINGS	16
TOTAL NAV	\$8,201,168.09
NAV SEPTEMBER 28, 2018	\$11.97

PORTFOLIO MANAGER, CRAIG PORTER, CPA, BA



Craig Porter, CFA, BA
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, Craig Porter, President of Backer Wealth Manager Inc.

With over 30 years of experience in the Canadian Capital Markets & a strong track record of performance, Mr. Porter has managed or co-managed over \$900 million in flow-through limited Partnerships.

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.