

## Quarterly Summary of Investment Portfolio

As at September 30, 2015 (Unaudited)



The Top Holdings table shows the top 25 positions (or all positions if the total number of positions is less than 25) held by the Fund as at September 30, 2015 based on the fair value of the position, expressed as a percentage of the Fund's net asset value.

Asset Type	% of Net Asset Value	Top Holdings	% of Net Asset Value
Equities – Large Cap	62.38%	1 Cash and Cash Equivalents	23.48%
Equities – Small-Mid Cap	15.32%	2 Cognizant Technology Solutions Corp., Class 'A'	3.83%
Cash and Cash Equivalents	23.48%	3 Adobe Systems Inc.	3.72%
Other Assets (Liabilities)	(1.18)%	4 Facebook, Inc.	3.46%
<b>Total</b>	<b>100.00%</b>	5 F5 Network Inc.	3.36%
		6 MasterCard Incorporated	3.34%
		7 Apple Inc.	3.29%
		8 Toyota Motor Corp.	3.28%
		9 Stanley Black & Decker Inc.	3.18%
		10 Nomura Holdings Inc.	3.15%
		11 Celgene Corp.	3.04%
		12 Tencent Holdings Ltd.	2.97%
		13 NXP Semiconductors NV	2.86%
		14 SABMiller PLC	2.84%
		15 Adecco SA, Registered	2.80%
		16 ASML Holding NV	2.77%
		17 PPR SA	2.70%
		18 Orix Corp.	2.69%
		19 TDK Corp.	2.55%
		20 Société Générale	2.41%
		21 Google Inc., Class 'A'	1.93%
		22 HDFC Bank Limited, ADR	1.71%
		23 Schlumberger Ltd.	1.71%
		24 KAO Y50	1.56%
		25 Baidu Inc. ADR	1.46%
		<b>Total holdings as a % of Net Asset Value</b>	<b>90.08%</b>
		<b>Total Net Asset Value</b>	<b>\$ 12,389,352</b>

  

Industry Allocation	% of Net Asset Value
Information Technology	34.73%
Cash and Cash Equivalents	23.48%
Consumer Discretionary	15.04%
Financials	13.37%
Industrials	4.27%
Health Care Services	4.12%
Consumer Staples	3.37%
Energy	2.27%
Materials	0.53%
Other Assets (Liabilities)	(1.18)%
<b>Total</b>	<b>100.00%</b>

  

Geographic Summary	% of Net Asset Value
United States	42.22%
Canada	17.71%
Japan	14.67%
Netherlands	5.74%
China	5.62%
France	5.11%
United Kingdom	3.21%
Switzerland	3.15%
India	1.71%
Italy	0.34%
Bermuda	0.14%
Ireland	0.14%
Australia	0.09%
Germany	0.07%
Luxembourg	0.06%
Brazil	0.02%
<b>Total</b>	<b>100.00%</b>

The Summary of Investment Portfolio may change due to ongoing portfolio transactions. Updates are available at [www.roicapital.ca](http://www.roicapital.ca) for quarterly period where an annual or semi-annual report is not published. For more information, please contact us at [info@roicapital.ca](mailto:info@roicapital.ca) or 1-866-730-1130. Return on Innovation Advisors Ltd. is the Manager of the ROI Mutual Funds. Prepared by Return on Innovation Advisors Ltd.