

AVIP Trust

Quarterly Portfolio Disclosure as of March 31, 2017

Summary of Investment Portfolio:⁽¹⁾

Top 25 Holdings

Sector Allocation	% of NAV	Security Name	Interest rate	Maturity date	% of NAV
Financials	30.8%	Long Positions			
Canadian Corporate Bonds	13.0%	Royal Bank of Canada	2.350%	December 9, 2019	8.0%
Telecommunication Services	6.7%	Cash			7.4%
Energy	6.3%	Great-West Lifeco Inc.			7.2%
Industrials	6.1%	Royal Bank of Canada			5.8%
Consumer Staples	5.4%	Bank of Nova Scotia			5.6%
Information Technology	4.3%	Constellation Software Inc.	7.600%	March 31, 2040	5.1%
Consumer Discretionary	3.8%	Suncor Energy Inc.			4.0%
Utilities	3.6%	Canadian National Railway Co.			3.8%
Private Placements	3.5%	Magna International Inc.			3.8%
Exchange-traded Funds	2.9%	Brookfield Asset Management Inc.			3.7%
Real Estate	2.4%	Algonquin Power & Utilities Corp.			3.6%
Health Care	2.1%	TELUS Corp.			3.5%
Materials	1.3%	CI Financial Corp.			3.2%
Cash	7.4%	BCE Inc.			3.2%
Net Other Assets (Liabilities)	0.4%	iShares Canadian Corporate Bond Inde:			2.9%
Total	100.0%	Constellation Software Inc.			2.9%
		CME Group Inc.			2.8%
		Walgreens Boots Alliance Inc.			2.5%
		Brookfield Property Partners LP			2.4%
		Stericycle Inc.			2.2%
		Chartwell Retirement Residences			2.1%
		Easy Legal Finance Inc.			2.0%
		Alimentation Couche-Tard Inc.			1.7%
		Ethoca Solutions Inc.			1.6%
		Canadian Natural Resources Ltd.			1.4%
		Total % of Long Positions			92.4%
		Total Net asset value (NAV):			76,806,164

⁽¹⁾ The summary of investment portfolio may change due to ongoing portfolio transactions of the investment fund and a quarterly update is available.

The prospectus and other information about the fund are available on the internet at www.logiqasset.com

Contact Information

Mail: LOGIQ Asset Management Ltd.
77 King Street West, Suite 2110, PO Box 92, Toronto, ON, M5K 1G8
Phone: 1-844-416-1093