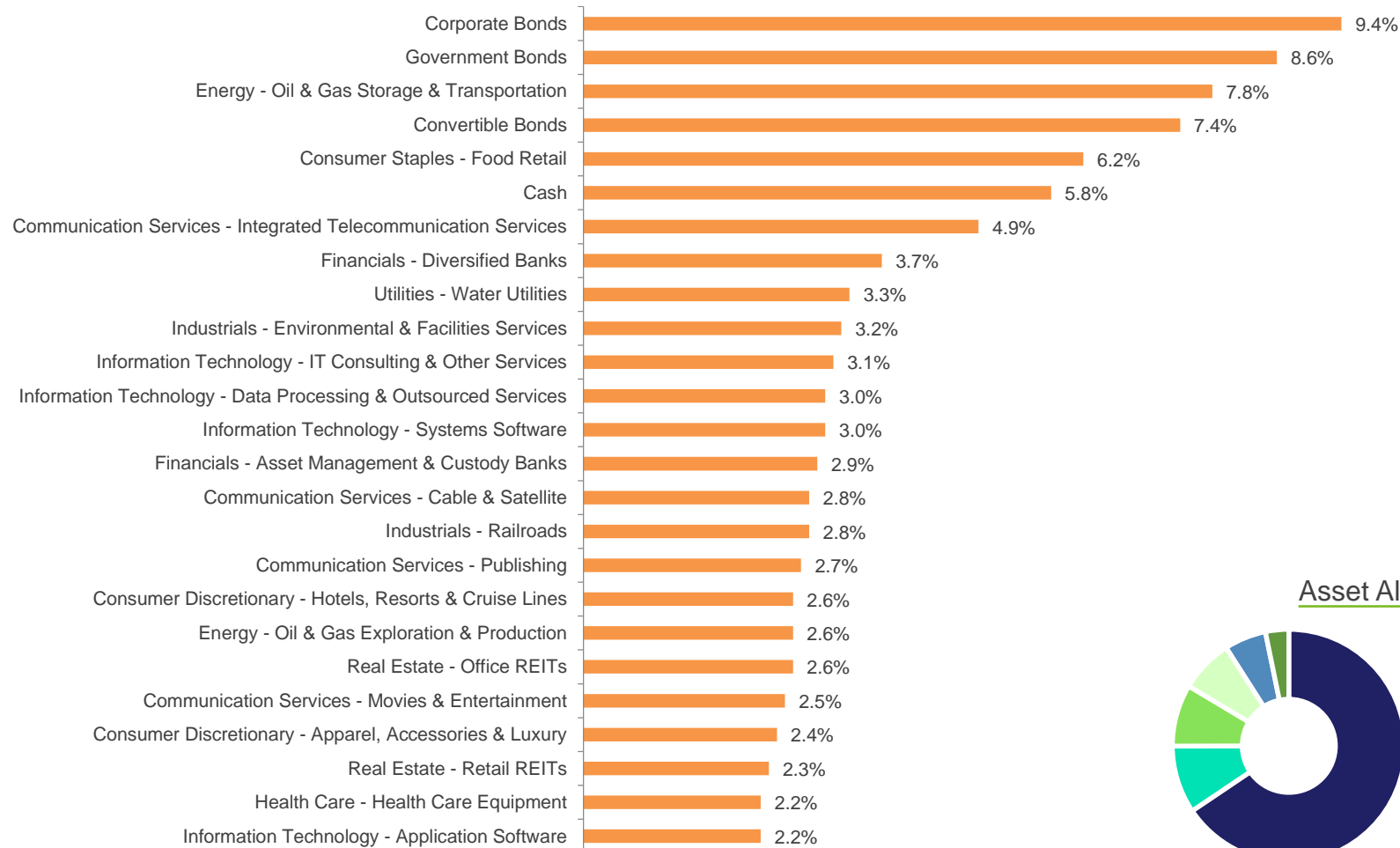


# barometer

## Disciplined Leadership Balanced Fund

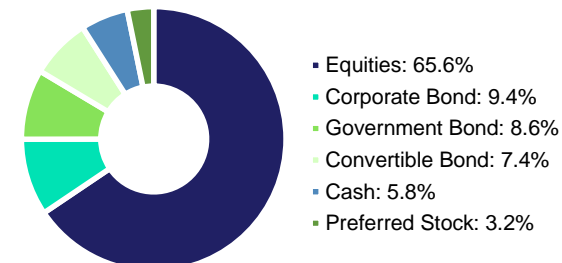
INDUSTRY ALLOCATIONS AS AT JUNE 3, 2019



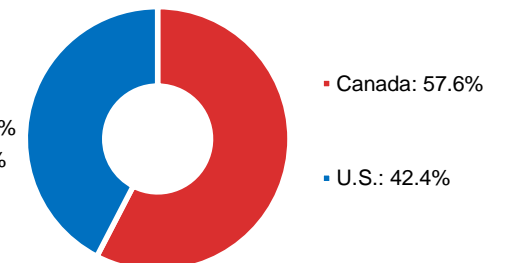
### Sector Allocation

Communication Services	12.9%
Information Technology	11.3%
Energy	10.4%
Corporate Bonds	9.4%
Government Bonds	8.6%
Convertible Bonds	7.4%
Financials	6.6%
Consumer Staples	6.2%
Industrials	6.0%
Cash	5.8%
Consumer Discretionary	5.0%
Real Estate	4.9%
Utilities	3.3%
Health Care	2.2%

### Asset Allocation



### Geographic Allocation



# barometer

## Disciplined Leadership Balanced Fund

HOLDINGS AS AT JUNE 3, 2019

12.9%	Communication Services
CA;BCE	BCE Inc
US;NFLX	Netflix Inc
US;NYT	New York Times Co
CA;QBR.B	Quebecor Inc
US;VZ	Verizon Communications Inc

11.3%	Information Technology
CA;GIB.A	CGI Inc
US;MSFT	Microsoft Corp
US;CRM	salesforce.com, inc
US;V	Visa Inc

10.4%	Energy
CA;ENB	Enbridge Inc
CA;ENB_PFI	Enbridge Inc – Preferred
US;HES	Hess Corp
CA;PPL	Pembina Pipeline Corp

9.4%	Corporate Bonds
Bond	Enbridge Inc 5.375% 27SEP77
Bond	Fairfax Financial Ltd 4.85% 17APR28 USD
Bond	Parkland Fuel Corp 6% 21NOV22

8.6%	Government Bonds
Bond	Canadian Government 2% 01SEP23
Bond	U.S. Government 2.5% 31JAN24

7.4%	Convertible Bonds
Bond	Cargojet Inc 4.65% CV 31DEC21
Bond	Fiera Capital Corp 5% CV 30JUN23

6.6%	Financials
CA;BMO_PD	Bank of Montreal – Preferred
CA;BAM.A	Brookfield Asset Management Inc
CA;RY	Royal Bank of Canada

6.2%	Consumer Staples
CA;ATD.B	Alimentation Couche-Tard Inc
CA;L	Loblaw Companies Ltd

6.0%	Industrials
US;UNP	Union Pacific Corp
CA;WCN	Waste Connections Inc

5.0%	Consumer Discretionary
CA;ATZ	Aritzia Inc
US;HLT	Hilton Worldwide Holdings Inc

4.9%	Real Estate
CA;AP.UN	Allied Properties Real Estate Investment Trust
CA;REI.UN	RioCan Real Estate Investment Trust

3.3%	Utilities
US;AWK	American Water Works Company Inc

2.2%	Health Care
US;BSX	Boston Scientific Corp

5.8%	Cash and Cash Equivalents
30.0%	Index Hedge as at June 3, 2019

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. Mutual fund strategies and current holdings are subject to change. Portfolio holdings do not include short positions. The portfolio holdings information above may not contain all investments held, may differ from Barometer's marketing materials, and may be different from the Barometer Group of Funds' annual financial report for the same period. The prospectus and other information about the fund are available at [www.barometercapital.ca](http://www.barometercapital.ca).