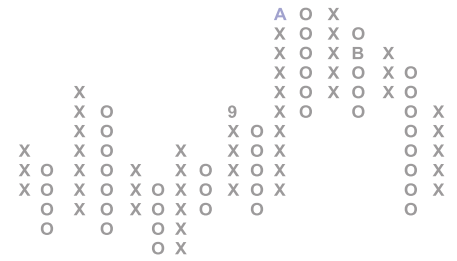


# barometer



## Barometer Disciplined Leadership Equity Fund – A Class

June 30, 2018

### Investment Objective

The Fund's objective is to achieve long-term capital appreciation by investing primarily in equity securities without geographic restrictions.

### Annual Compound Returns – A Class

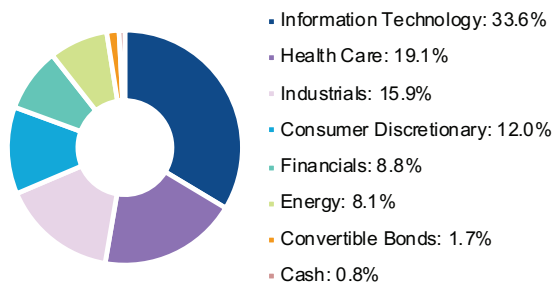
1 mo	3 mo	6 mo	YTD	1 yr	3 yr	5 yr	S.I.*
-2.5%	2.1%	1.0%	1.0%	8.3%	4.2%	n/a	6.5%

### Calendar Year Returns – A Class

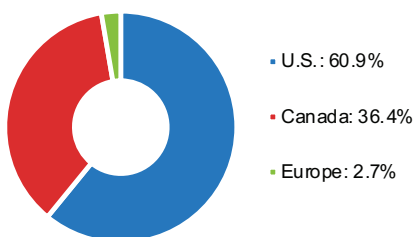
2017	2016	2015	2014*	2013	2012	2011	2010	2009
10.7%	3.9%	6.7%	6.8%	n/a	n/a	n/a	n/a	n/a

\* S.I. = Annualized since inception. Portfolio was first valued on January 1, 2014.

### Sector Allocation



### Geographic Allocation



### Fund Details

Total AUM	\$35,184,398
A Class NAVPS	\$13.2487
Distribution	Annually, if any
Managers	Gregory Guichon David Burrows
A Class Code	BCM860
F Class Code	BCM861
Risk Rating	Medium
Inception Date	January 1, 2014

### Top 20 Holdings

- Bombardier Inc.
- Tableau Software Inc.
- Adobe Systems Inc.
- Electronic Arts Inc.
- Eldorado Resorts Inc.
- Palo Alto Networks Inc.
- TFI International Inc.
- Parex Resources Inc.
- Amazon.com Inc.
- Align Technology Inc.
- Planet Fitness Inc.
- Centene Corp.
- SVB Financial Group
- iRhythm Technologies Inc.
- Square Inc.
- Enerplus Corp.
- Morneau Shepell Inc.
- salesforce.com inc
- XPO Logistics Inc.
- E\*TRADE Financial Corp.

Top 20 Holdings (% of Portfolio)	64.0%
Total Portfolio Holdings	36

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# Barometer Disciplined Leadership Equity Fund – A Class

## About Us

Barometer Capital Management Inc. is an independent privately held asset management firm that manages discretionary investment portfolios for private investors, foundations and endowments. Our stated purpose is to earn consistent, absolute returns while preserving capital. While managing money is not an exact science, it's not a guessing game either. Barometer reads underlying economic currents that signal changes to the markets. Those market signals tell us what to expect so we can prepare and manage effectively. Comprehensive, proprietary research coupled with our market and sector risk models help us to not only recognize opportunities but protect capital as well. For instance, when pockets of strength are identified, investments get concentrated there for as long as each remains strong and capital grows. Conversely, when indicators suggest market or sector weakness, capital is protected and preserved through the tactical use of cash equivalents. Our Disciplined Leadership Approach™ focuses on producing consistent, absolute returns.

## Portfolio Management Team



**Gregory Guichon**  
Chairman  
Chief Portfolio Manager



**David Burrows**  
President  
Chief Investment Strategist

## Monthly Returns – A Class

	1 Yr/ YTD	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec
2014	6.8%	-0.1%	5.8%	-3.4%	2.2%	1.0%	5.0%	-3.4%	4.8%	-4.2%	-2.5%	1.7%	0.3%
2015	6.7%	3.6%	3.6%	1.6%	-2.9%	5.6%	-2.1%	4.0%	-6.7%	-0.9%	2.5%	1.8%	-2.8%
2016	3.9%	-2.5%	-3.2%	0.8%	2.9%	1.6%	1.2%	3.2%	-0.9%	1.4%	-2.8%	3.4%	-1.1%
2017	10.7%	-1.4%	1.9%	-0.6%	2.5%	4.8%	-3.6%	-1.0%	0.8%	0.5%	5.5%	1.4%	-0.1%
2018	1.0%	2.5%	1.5%	-4.8%	-1.0%	5.7%	-2.5%						

The information contained in this document is designed to provide you with general information related to investment alternatives and strategies and not intended to be comprehensive investment advice applicable to circumstances of an individual. We recommend that you consult with a financial advisor prior to making any investment decisions.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and does not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. 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.

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