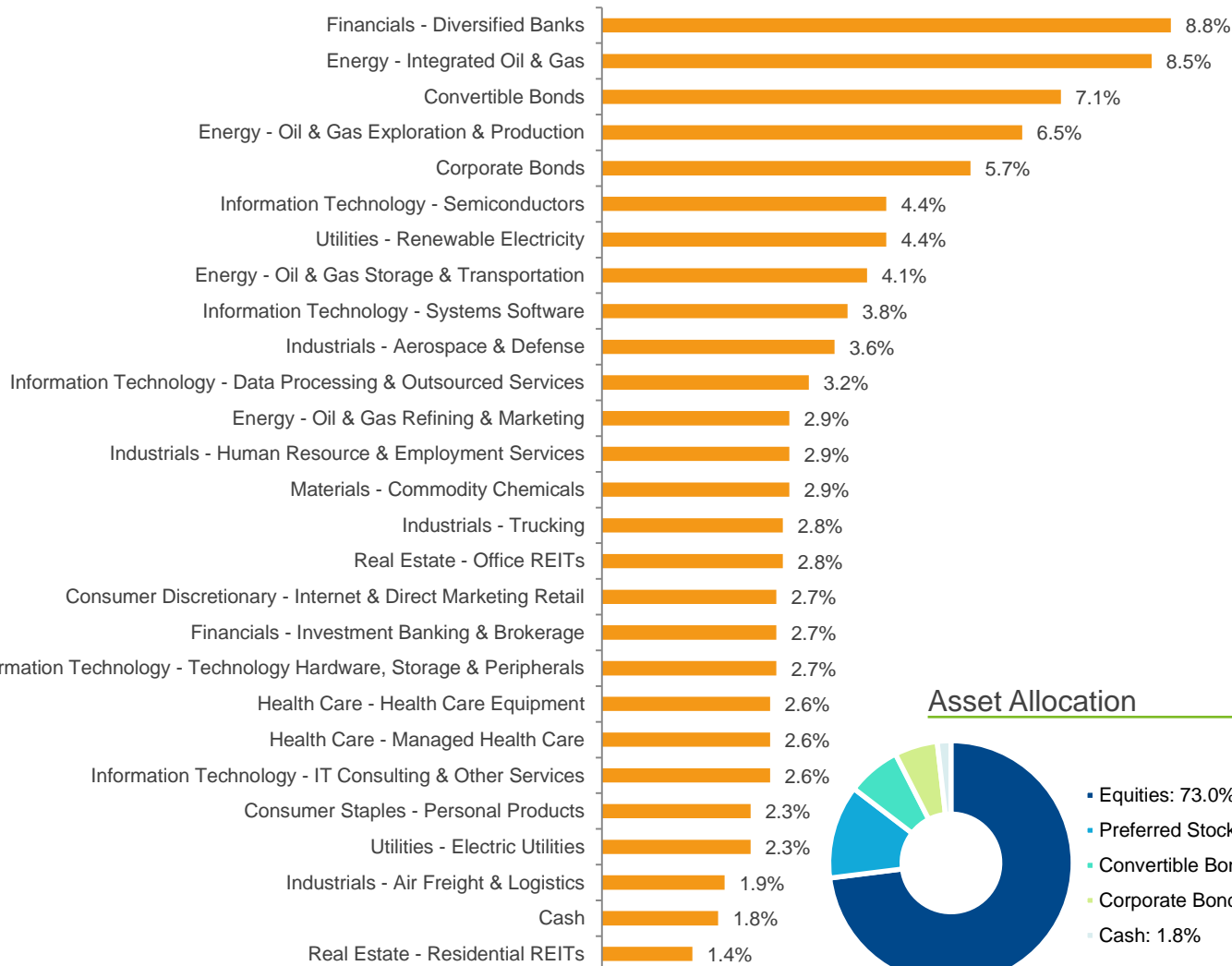




Barometer Disciplined Leadership Balanced Fund

Barometer Capital Management Inc.

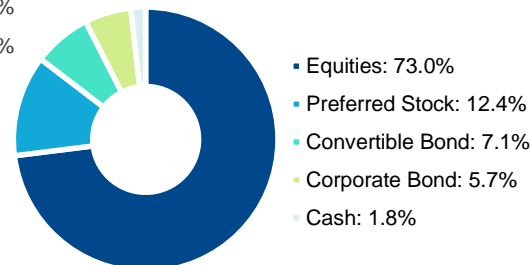
Industry Allocations as at July 9, 2018



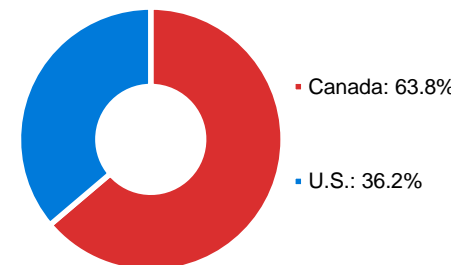
Sector Allocation

Energy	22.0%
Information Technology	16.7%
Financials	11.5%
Industrials	11.2%
Convertible Bonds	7.1%
Utilities	6.7%
Corporate Bonds	5.7%
Health Care	5.2%
Real Estate	4.2%
Materials	2.9%
Consumer Discretionary	2.7%
Consumer Staples	2.3%
Cash	1.8%

Asset Allocation



Geographic Allocation





Barometer Disciplined Leadership Balanced Fund

Barometer Capital Management Inc.

Holdings as at July 9, 2018

22.0%	Energy
CA;ENB_PFI	Enbridge Inc – Preferred
CA;ERF	Enerplus Corp
US;HES	Hess Corp
CA;HSE	Husky Energy Inc
CA;IMO	Imperial Oil Ltd
CA;PKI	Parkland Fuel Corp
CA;PPL_PFA	Pembina Pipeline Corp – Preferred
CA;SU	Suncor Energy Inc

16.7%	Information Technology
US;AAPL	Apple Inc
CA;GIB.A	CGI Group Inc
US;INTC	Intel Corp
US;MSFT	Microsoft Corp
US;TXN	Texas Instruments Inc
US;V	Visa Inc

11.5%	Financials
CA;BMO_PD	Bank of Montreal - Preferred
CA;CM_PR	CIBC – Preferred 4.40%
CA;CM_PS	CIBC – Preferred 4.50%
US;CMA	Comerica Inc
US;ETFC	E*TRADE Financial Corp

11.2%	Industrials
CA;BBD.B	Bombardier Inc
CA;CJT	Cargojet Inc
CA;MSI	Morneau Shepell Inc
CA;TFII	TFI International Inc

7.1%	Convertible Bonds
Bond	Enbridge Inc 5.375% 27SEP77
Bond	Fairfax Financial Ltd 4.85% 17APR28 USD
Bond	Parkland Fuel Corp 6% 21NOV22

6.7%	Utilities
CA;BIP_PD	Brookfield Infrastructure LP – Preferred
CA;BEP_PK	Brookfield Renewable LP – Preferred
CA;PIF	Polaris Infrastructure Inc

5.7%	Corporate Bonds
Bond	Cargojet Inc 4.65% CV 31DEC21
Bond	Fiera Sceptre Inc 5% CV 30JUN23
Bond	Premium Brands 4.6% CV 31DEC23

5.2%	Health Care
US;EW	Edwards Lifesciences Corp
US;UNH	UnitedHealth Group Inc

4.2%	Real Estate
CA;AP.UN	Allied Properties Real Estate Investment Trust
CA;CAR.UN	Canadian Apartment Properties Real Estate Investment Trust

2.9%	Materials
CA;MX	Methanex Corp

2.7%	Consumer Discretionary
US;AMZN	Amazon.com Inc

2.3%	Consumer Staples
US;EL	Estée Lauder Companies Inc

1.8% Cash and Cash Equivalents

0.0% Index Hedge

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.