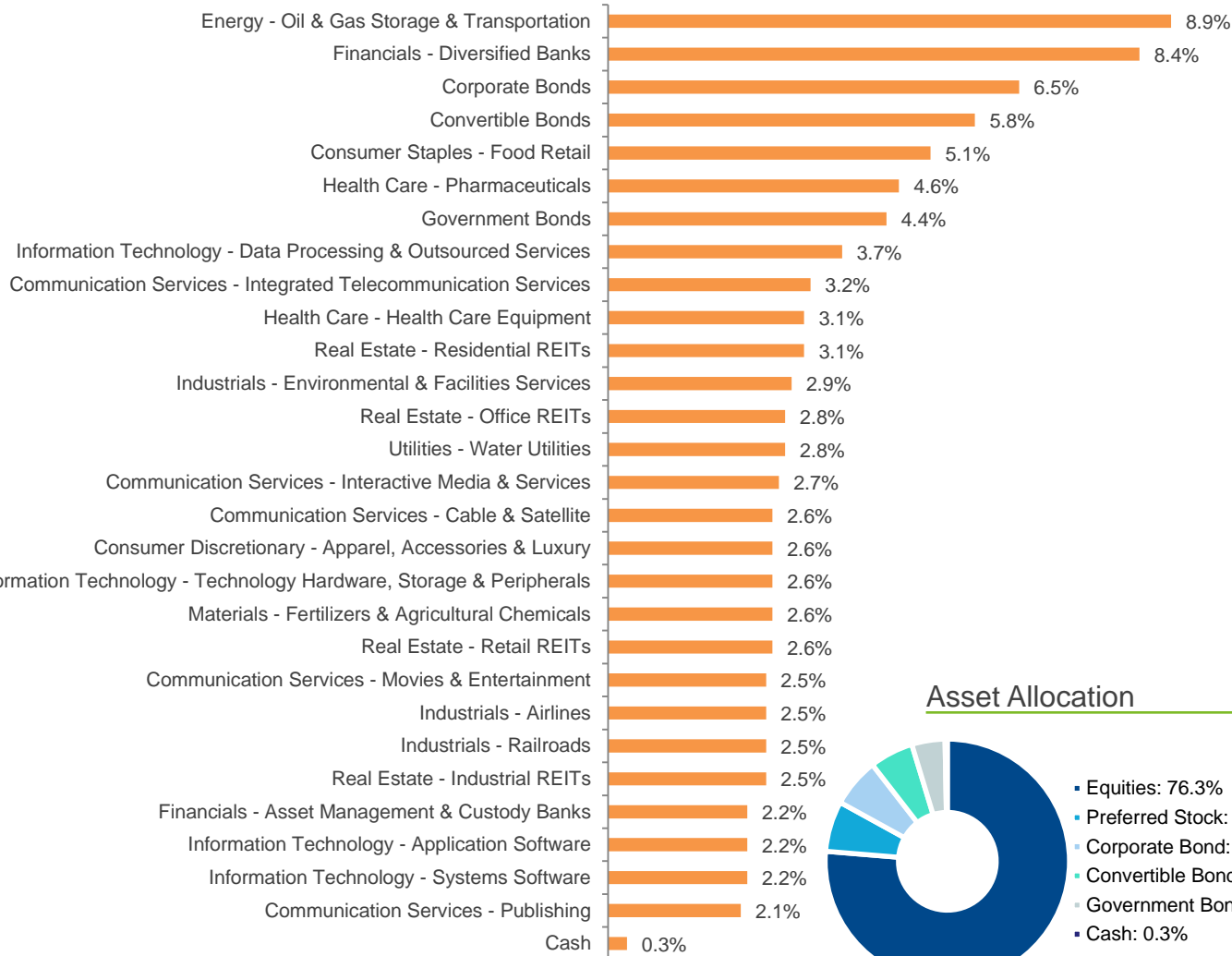




Barometer Disciplined Leadership Balanced Fund

Barometer Capital Management Inc.

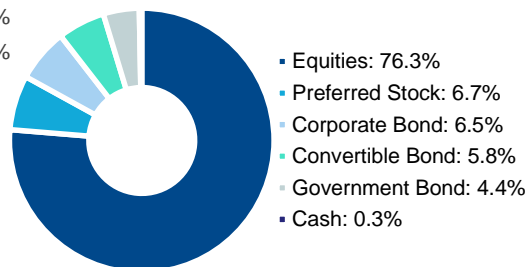
Industry Allocations as at March 18, 2019



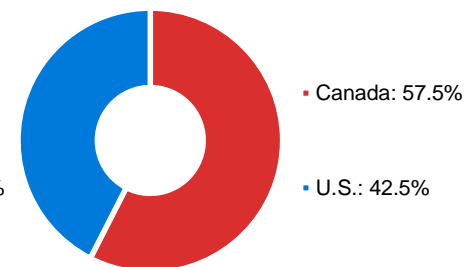
Sector Allocation

Communication Services	13.1%
Real Estate	11.0%
Information Technology	10.7%
Financials	10.6%
Energy	8.9%
Industrials	7.9%
Health Care	7.7%
Corporate Bonds	6.5%
Convertible Bonds	5.8%
Consumer Staples	5.1%
Government Bonds	4.4%
Utilities	2.8%
Consumer Discretionary	2.6%
Materials	2.6%
Cash	0.3%

Asset Allocation



Geographic Allocation





Barometer Disciplined Leadership Balanced Fund

Barometer Capital Management Inc.

Holdings as at March 18, 2019

13.1%	Communication Services
US;GOOG	Alphabet Inc
US;NFLX	Netflix Inc
US;NYT	New York Times Co
CA;QBR.B	Quebecor Inc
US;VZ	Verizon Communications Inc

11.0%	Real Estate
CA;AP.UN	Allied Properties Real Estate Investment Trust
CA;CAR.UN	Canadian Apartment Properties Real Estate Investment Trust
CA;GRT.UN	Granite Real Estate Investment Trust
CA;SRU.UN	SmartCentres Real Estate Investment Trust

10.7%	Information Technology
US;AAPL	Apple Inc
US;MSFT	Microsoft Corp
US;CRM	salesforce.com, inc
US;V	Visa Inc

10.6%	Financials
CA;BMO_PD	Bank of Montreal – Preferred
CA;BAM.A	Brookfield Asset Management Inc
CA;CM_PR	CIBC Preferred – 4.40%
CA;RY	Royal Bank of Canada
CA;TD	Toronto-Dominion Bank

8.9%	Energy
CA;ENB	Enbridge Inc
CA;ENB_PFI	Enbridge Inc – Preferred
CA;PPL	Pembina Pipeline Corp
CA;PPL_PFA	Pembina Pipeline Corp – Preferred

7.9%	Industrials
CA;AC	Air Canada
US;UNP	Union Pacific Corp
CA;WCN	Waste Connections Inc

7.7%	Health Care
US;BSX	Boston Scientific Corp
US;LLY	Eli Lilly & Co
CA;HARV	Harvest Health & Recreation Inc

6.5%	Corporate Bonds
Bond	Enbridge Inc 5.375% 27SEP77
Bond	Fairfax Financial Ltd 4.85% 17APR28 USD
Bond	Parkland Fuel Corp 6% 21NOV22

5.8%	Convertible Bonds
Bond	Cargojet Inc 4.65% CV 31DEC21
Bond	Fiera Capital Corp 5% CV 30JUN23

5.1%	Consumer Staples
CA;ATD.B	Alimentation Couche-Tard Inc
CA;MRU	Metro Inc

4.4%	Government Bonds
Bond	Canadian Government 2% 01SEP23
Bond	U.S. Government 2.5% 31JAN24

2.8%	Utilities
US;AWK	American Water Works Company Inc

2.6%	Consumer Discretionary
CA;ATZ	Aritzia Inc

2.6%	Materials
CA;NTR	Nutrien Ltd

0.3%	Cash and Cash Equivalents
0.0%	Index Hedge as at March 18, 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.