

# barometer

## Global Macro Pool F Class

JANUARY 31, 2020

### Investment Objective

The objective of the Barometer Global Macro Pool is to generate income and achieve long-term capital appreciation by primarily investing in ETFs.

### Annual Compound Returns F Class

1 mo	3 mo	6 mo	YTD	1 yr	3 yr	5 yr	S.I.*
-0.3%	14.0%	3.7%	-0.3%	9.2%	-3.5%	2.9%	5.5%

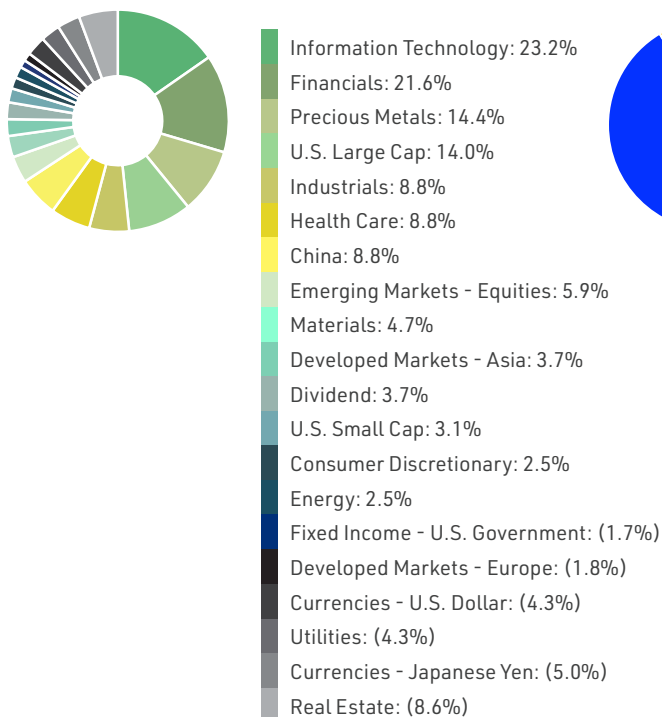
### Calendar Year Returns F Class

2019	2018	2017	2016	2015	2014	2013	2012	2011**
18.4%	-34.7%	14.9%	25.9%	7.5%	20.7%	17.3%	-8.0%	-1.7%

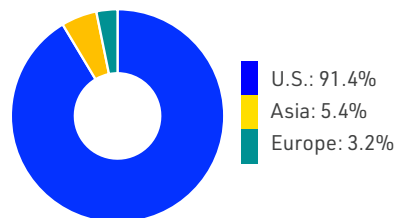
\* S.I. = Annualized Since Inception

\*\* Portfolio was first valued on October 31, 2010

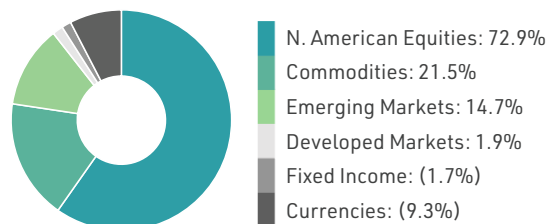
### Sector Allocation



### Geographic Allocation



### Asset Allocation



### Fund Details

Total AUM	\$ 58,764,399
F Class NAVPS	\$ 13.4441
Distribution	Annually, if any
Managers	David Burrows
A Class Code	BCM620
F Class Code	BCM600
Inception Date	October 12, 2010

### Top 10 Holdings

1. VanEck Vectors Gold Miners ETF
2. SPDR S&P Regional Banking ETF
3. Financial Select Sector SPDR Fund
4. VanEck Vectors Junior Gold Miners ETF
5. First Trust ISE Cloud Computing Index Fund
6. Technology Select Sector SPDR Fund
7. ROBO Global Robotics and Automation Index ETF
8. SPDR Gold Shares
9. iShares U.S. Broker-Dealers ETF
10. Invesco QQQ Trust Series 1

Top 10 Holdings (% of Portfolio): 45.7%

Total Portfolio Holdings: 49

barometercapital.ca

### About Us

Barometer Capital Management 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.

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.

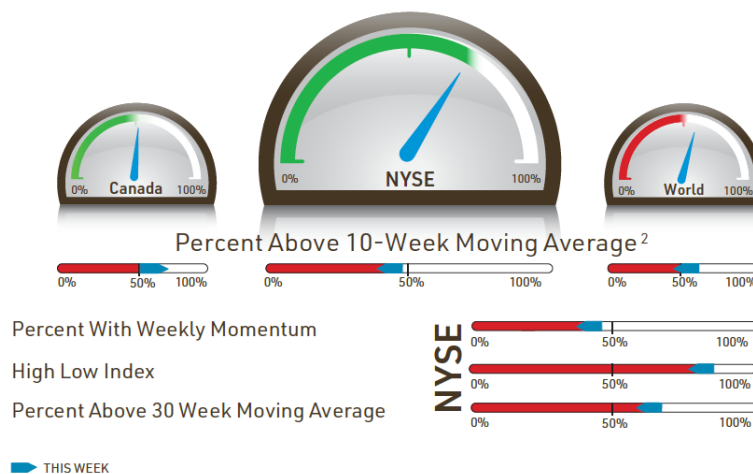
### Portfolio Management Team



**David Burrows**  
President  
Chief Investment Strategist

### Breadth – Bullish Percent <sup>1</sup>

AS AT JANUARY 31, 2020



**(1)** Bullish % refers to the percentage of stocks within the respective universe that are currently on point-and-figure buy signals. This is considered a longterm breadth indicator. **(2)** Percent above the ten-week moving average refers to the percentage of stocks within their respective universe that are currently above their ten-week moving average. This is a short-term breadth indicator and is subject to frequent change. **"Canada"** includes all securities that are domiciled in Canada. **"NYSE"** includes all securities that are traded on the New York Stock Exchange. **"World"** includes all securities traded on every exchange globally that is covered by Dorsey Wright and Associates.

The offering of shares in any of the Barometer Private Pools is made pursuant to the offering memorandum only to those investors in jurisdictions of Canada who meet certain eligibility requirements. Share values and investment returns will fluctuate.

Commissions, trailing commissions, management fees and expenses all may be associated with private pool investments. Please read the offering memorandum carefully before investing. Unless otherwise indicated, the indicated rates of return are the historical compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any unitholder that would have reduced returns. Private pools are not guaranteed, their values change frequently and past performance may not be repeated.

Private pool strategies and current holdings are subject to change.