

# BAROMETER CAPITAL MANAGEMENT INC.

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INTERIM MANAGEMENT REPORT OF FUND PERFORMANCE  
for the six-month period ended June 30, 2018

## **Barometer Disciplined Leadership Equity Fund**



This Interim Management Report of Fund Performance contains financial highlights but does not contain either the interim financial report or annual financial statements of the investment fund. You may obtain a copy of the interim financial report or annual financial statements at your request, and at no cost, by calling 1-866-601-6888, by writing to us at Barometer Capital Management Inc., Mutual Fund Account Documentation, 1 University Avenue, Suite 1800, P.O. Box 25, Toronto, Ontario M5J 2P1, or by visiting our website at [www.barometercapital.ca](http://www.barometercapital.ca) or SEDAR at [www.sedar.com](http://www.sedar.com). Unitholders may also contact us using one of these methods to request a copy of the investment fund's proxy voting policies and procedures, proxy voting disclosure record, or quarterly portfolio disclosure.













# BAROMETER DISCIPLINED LEADERSHIP EQUITY FUND

## MANAGEMENT REPORT OF FUND PERFORMANCE

### Summary of Investment Portfolio as at June 30, 2018

The following table shows selected key financial information about the Fund, and is intended to assist in the understanding of the Fund's financial performance for the six-month period ended June 30, 2018.

Portfolio Composition		Top 25 Holdings	
Sector Allocation	% of Net Asset Value	Issuer	% of Net Asset Value
Information Technology	31.32	Bombardier Inc.	4.01
Health Care	20.67	Tableau Software Inc.	3.51
Industrials	15.82	Adobe Systems Inc.	3.46
Consumer Discretionary	11.92	Electronic Arts Inc.	3.37
Financials	8.77	Eldorado Resorts Inc.	3.21
Energy	7.97	Align Technology Inc.	3.19
Cash and cash equivalents	2.68	TFI International Inc.	3.18
Fixed Income	1.71	Amazon.com, Inc.	3.17
Foreign Currency Forward Contracts	(0.86)	Palo Alto Networks Inc.	3.15
<b>Total Portfolio Allocation</b>	<b>100.00%</b>	Parex Resources Inc.	3.15
		Enerplus Corp.	3.02
		SVB Financial Group	3.02
		Morneau Shepell Inc.	3.01
		Centene Corp.	2.99
		Square Inc.	2.99
		Planet Fitness Inc.	2.97
		XPO Logistics Inc.	2.92
		E*TRADE Financial Corp.	2.90
		salesforce.com inc.	2.90
		iRhythm Technologies Inc.	2.88
		FLIR Systems Inc.	2.85
		Zions Bancorporation	2.85
		Shopify Inc.	2.78
		Kinaxis Inc.	2.74
		IHS Markit Ltd.	2.70
<b>Total Net Asset Value (in millions)</b>	<b>\$35.3</b>	<b>Total Percentage of Net Asset Value Represented by Holdings</b>	<b>76.92%</b>

The "Top 25 Holdings" of the Fund, as a percentage of Net Asset Value of the Fund, have been presented in accordance with National Instrument 81-106.

The Investment Portfolio may change due to ongoing portfolio transactions of the Fund. Quarterly updates of the Investment Portfolio are available within 60 days of each quarter end.

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