



Quarterly Portfolio Disclosure

Portfolio Allocation

| | % of Net Asset Value |
|------------------------------------|-------------------------|
| Energy | 14.83 |
| Financials | 14.50 |
| Real Estate | 13.65 |
| Information Technology | 13.03 |
| Communication Services | 12.66 |
| Industrials | 10.26 |
| Health Care | 7.95 |
| Fixed Income | 4.51 |
| Utilities | 2.77 |
| Consumer Discretionary | 2.74 |
| Consumer Staples | 2.50 |
| Cash and Cash Equivalents | 1.52 |
| Foreign Currency Forward Contracts | -0.92 |
| Total Portfolio Allocation | 100.00% |
| Total Net Asset Value | \$107,461,394 |

Top 25 Holdings

| | % of Net Asset Value |
|--|-------------------------|
| Visa Inc. | 3.75 |
| Verizon Communications Inc. | 3.28 |
| Fairfax Financial Holdings Ltd 4.85% 17APR2028 | 3.24 |
| Fiera Capital Corp. 5% 30JUN2023 CONV. \$18.85 | 3.21 |
| Boston Scientific Corp. | 3.06 |
| Waste Connections Inc. | 3.06 |
| Allied Properties Real Estate Investment Trust | 2.88 |
| Canadian Apartment Properties REIT | 2.88 |
| Pembina Pipeline Corp. | 2.81 |
| Royal Bank of Canada | 2.78 |
| Alphabet Inc. | 2.77 |
| American Water Works Co Inc. | 2.77 |
| Enbridge Inc. | 2.75 |
| Aritzia Inc. | 2.74 |
| Smart Real Estate Investment Trust | 2.69 |
| Apple Inc. | 2.67 |
| Granite Real Estate Investment Trust | 2.60 |
| RioCan Real Estate Investment Trust | 2.60 |
| Eli Lilly & Co. | 2.58 |
| Cargojet Inc. 4.65% 31DEC2021 CONV. \$58.65 | 2.57 |
| Union Pacific Corp. | 2.56 |
| United States Treasury Note 2.50% 31JAN2024 | 2.52 |
| Alimentation Couche-Tard Inc. | 2.50 |
| Netflix Inc. | 2.48 |
| Suncor Energy Inc. | 2.42 |
| Total Percentage of Net Asset Value Represented by Holdings | 70.17% |

The summary of investment portfolio may change due to ongoing portfolio transactions of the Fund and updates are available on a quarterly basis. The prospectus and other information about the Fund are available at www.barometercapital.ca.