

### Investment Objective

The Canadian All Capitalization Equity strategy invests in stock securities and trust units of Canadian organizations. The portfolio is focused through 40 to 65 holdings and is well diversified across the various sectors of the Canadian equity market. Securities are chosen amongst a wide spectrum of market capitalizations, including small capitalization securities that may represent from 0% to 15% of the portfolio. The investment performance objective of the strategy is to surpass over time the return of the S&P/TSX Composite Index.

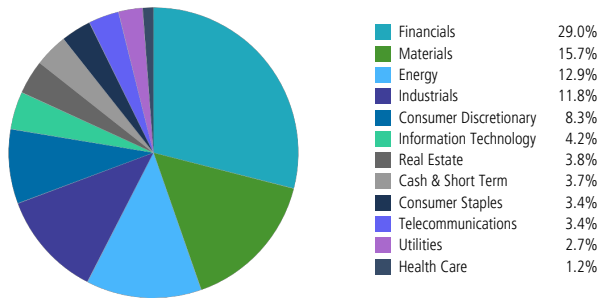
### Investment Approach

Since 1998, the team of investment professionals at Triasima have employed their proprietary research process that uses a multi-disciplined methodology called the “Three Pillar Approach” to provide strong relative returns to Triasima clients regardless of market conditions.

Available under: Segregated accounts, pooled fund and SMA model

Inception date: April 30, 1998

### Sector Allocation



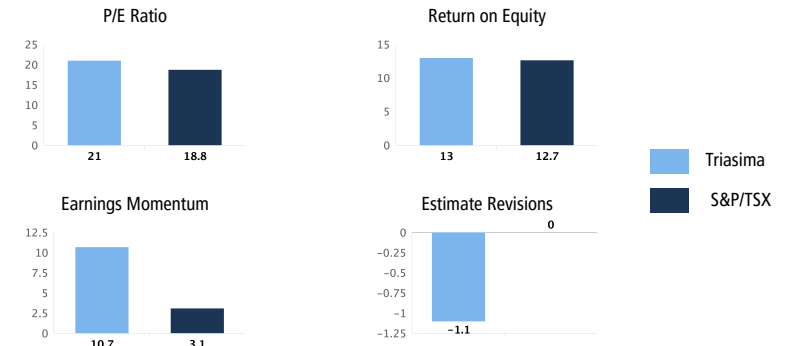
Annual Returns	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Triasima (%)	35.9	26.4	25.7	12.2	19.1	-30.9	30.1	21.6	-1.2	9.6	25.7	10.8	1.4	10.1	6.7
S&P/TSX (%)	26.7	14.5	24.1	17.3	9.8	-33.0	35.1	17.6	-8.7	7.2	13.0	10.6	-8.3	21.1	9.1

Annualized Returns As of December 31, 2017	3 months	YTD	1 year	2 years	3 years	5 years	10 years	Inception	
Triasima (%)		3.4	6.7	6.7	8.4	6.0	10.6	7.0	12.1
S&P/TSX (%)		4.5	9.1	9.1	14.9	6.6	8.6	4.6	6.4

### Top 10 Holdings

Top 10 Holdings	%
Royal Bank of Canada	6.4
Toronto-Dominion Bank	6.1
Bank of Nova Scotia	5.1
Dollarama	3.6
Premium Brands Holdings	3.4
Suncor Energy	3.1
Canadian National Railway	3.0
Enerplus	2.6
National Bank of Canada	2.5
Rogers Communication	2.4

### Quantitative Parameters (as of December 31, 2017) %



### Contact Details

Triasima Portfolio Management Inc.  
 1555 Peel Street, Suite 1200, Montréal, Québec  
 H3A 3L8  
 514.906.0667 / clients@triasima.com

### Disclosures

Investment performance is shown before management fees and expenses, and is annualized for periods over one year. Investment performance is from a composite of identical mandates. Future investment results will differ from past results.