

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.

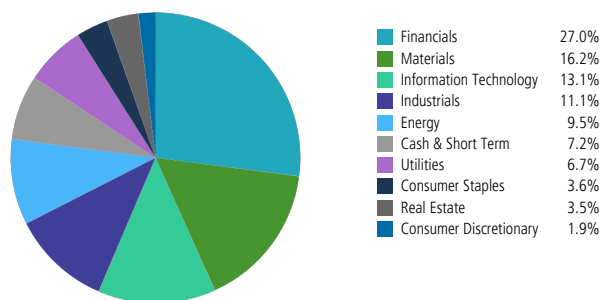
Investment Approach

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



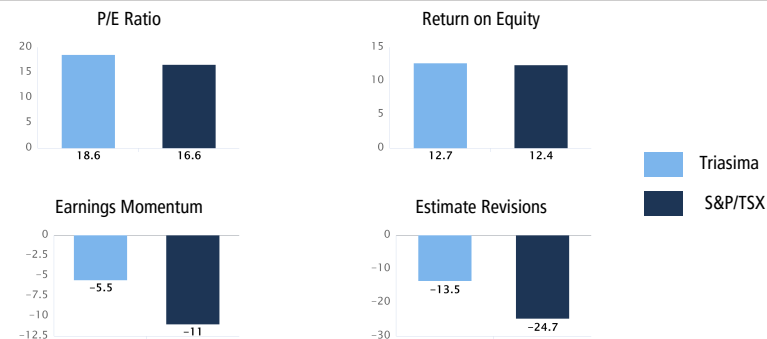
Annual Returns	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Triasima (%)	-7.1	23.1	-14.2	6.7	10.1	1.4	10.8	25.7	9.6	-1.2
S&P/TSX (%)	-7.5	22.9	-8.9	9.1	21.1	-8.3	10.6	13.0	7.2	-8.7

Annualized Returns As of June 30, 2020	3 months	YTD	1 year	2 years	3 years	5 years	10 years	Inception	
Triasima (%)		22.3	-7.1	-1.1	-4.3	1.7	2.6	7.9	10.6
S&P/TSX (%)		17.0	-7.5	-2.2	0.8	3.9	4.4	6.3	5.8

Top 10 Holdings

Company	%
Shopify Inc.	7.0
Royal Bank of Canada	6.7
CIBC	4.0
National Bank of Canada	3.8
Kinaxis	3.5
B2Gold	3.4
Canadian Pacific Railway	3.2
Barrick Gold Corp	3.1
Brookfield Asset Management	3.1
Real Matters	2.9

Quantitative Parameters (as of June 30, 2020) %



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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.