

Investment Objective

The Canadian Small Capitalization Equity strategy invests in stock securities and trust units of small Canadian organizations in order to achieve rapid growth of capital. The strategy is focused through 40 to 65 holdings and it actively seeks diversification across the various sectors and industries of the small capitalization Canadian equity market. The investment performance objective of the strategy is to surpass over time the return from the BMO Small Capitalization Index.

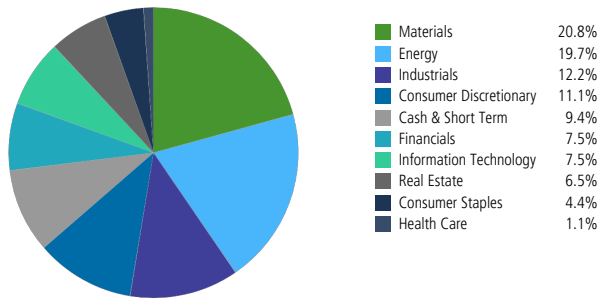
Investment Approach

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: October 31, 1998

Sector Allocation



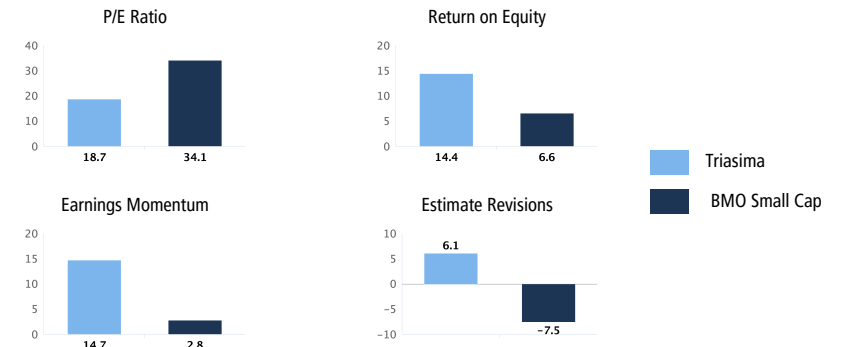
Annual Returns	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Triasima (%)	17.9	-47.1	38.3	29.1	-2.7	6.5	34.5	-6.9	7.6	20.5	13.5
BMO Small Cap (%)	2.0	-46.6	75.1	38.5	-14.2	2.5	7.8	-0.1	-13.8	35.4	6.4

Annualized Returns As of June 30, 2018	3 months	YTD	1 year	2 years	3 years	5 years	10 years	Inception
Triasima (%)	9.6	1.0	13.1	9.2	12.1	11.1	6.8	13.5
BMO Small Cap (%)	5.9	-2.3	5.1	6.7	6.3	7.0	4.3	8.3

Top 10 Holdings

Company	%
Yangarra Resources	5.4
Parex Resources	4.3
People Corporation	3.9
Great Canadian Gaming	3.6
Nuvista Energy	3.5
Andrew Peller - A	3.3
Descartes Systems Group	3.2
Interfor	3.0
Nordbord	2.9
Canfor Pulp Products	2.8

Quantitative Parameters (as of June 30, 2018) %



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.