

EQUITY MANAGEMENT

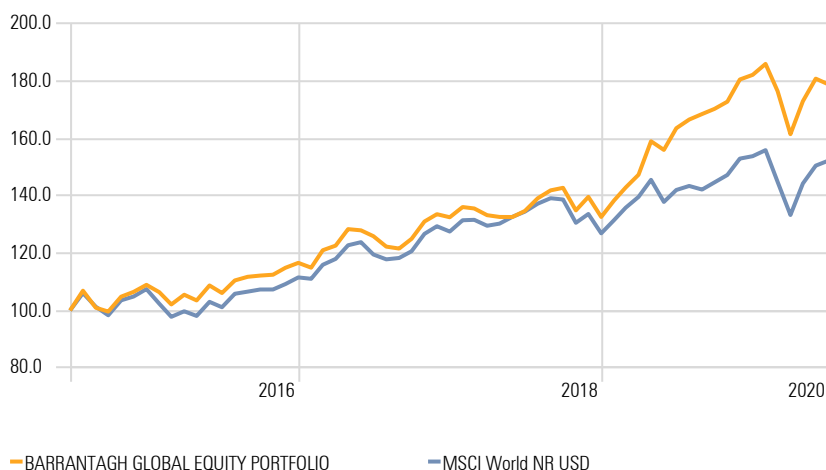
- Value bias
- Quality focus (strong Balance Sheet / through cycle profitability)
- Disciplined bottom up research process
- Management interviews
- Low turnover
- High conviction portfolios
- Minimum 7 GICS sectors

GLOBAL EQUITIES

- 20 - 40 U.S. & International stocks
- ADR's used for International exposure
- Global industry leaders & special situations

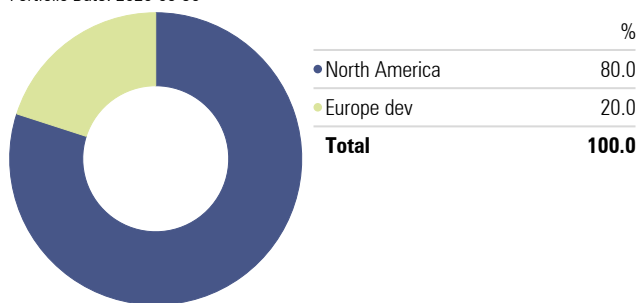
Investment Growth (CDN \$) *

Time Period: 2015-07-01 to 2020-06-30



Current Portfolio - Equity Regional Exposure

Portfolio Date: 2020-06-30



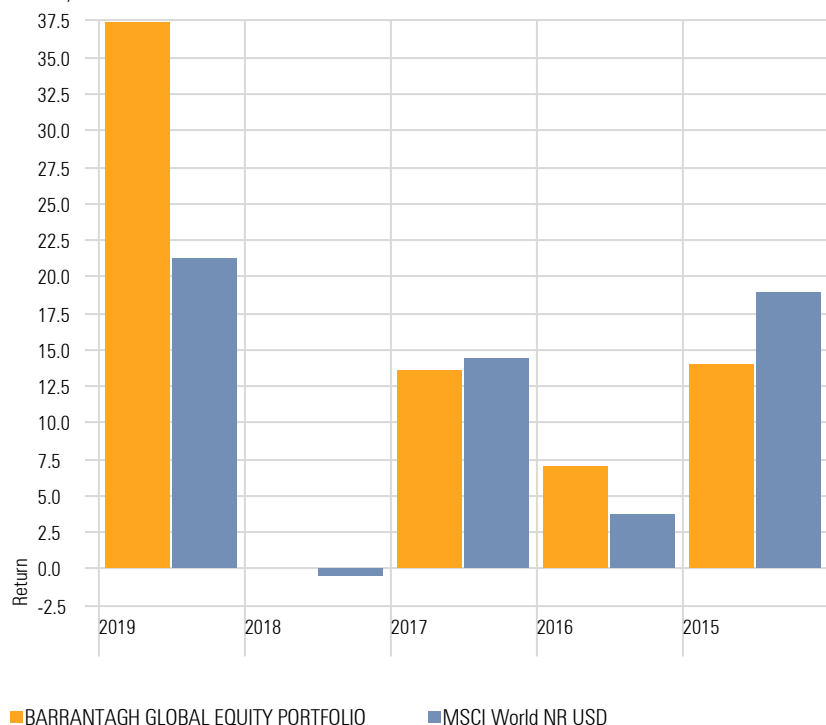
Trailing Returns *

As of Date: 2020-06-30 Currency: Canadian Dollar

	YTD	1 Year	3 Years	5 Years	7 Years
BARRANTAGH GLOBAL EQUITY PORTFOLIO	-1.80	9.38	12.43	12.35	14.63
MSCI World NR USD	-1.03	7.19	8.41	8.78	12.41

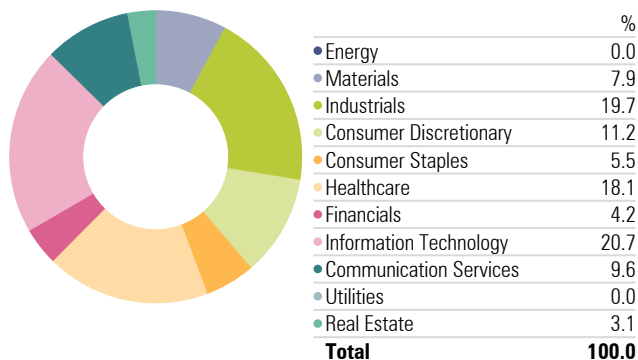
Investment Performance Chart *

Currency: Canadian Dollar



Current Portfolio - Equity Sectors (GICS)

Portfolio Date: 2020-06-30



Top 10 Holdings

Portfolio Date: 2020-06-30

Company	Portfolio Weighting %
Microsoft Corp	5.83
Mondelez International Inc Class A	5.31
Telefonaktiebolaget L M Ericsson ADR Class B	4.91
T-Mobile US Inc	4.88
Ferrovial SA ADR	4.50
Alphabet Inc A	4.27
Mastercard Inc A	4.17
Dollar General Corp	4.13
Union Pacific Corp	4.08
JPMorgan Chase & Co	4.01

* Investment returns shown are provided for informational purposes only and are calculated before management fees (gross of fees). Returns are annualized for periods greater than 1 year and calculated on a total return basis which includes income and capital gains (losses). Investment performance is calculated from a composite of identical client accounts. Past performance is no guarantee of future performance and future performance will fluctuate with future market outcomes.