

# Barrantagh Small Cap Equity

## EQUITY MANAGEMENT

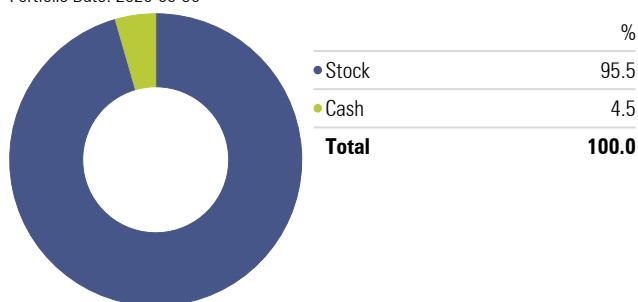
- Value bias
- Quality focus (strong Balance Sheet / through cycle profitability)
- Disciplined bottom up research process
- Management interviews
- Low turnover
- High conviction portfolios

## SMALL CAP CANADIAN EQUITIES

- 20 - 40 small cap Canadian stocks
- <\$2bn market cap, >1% dividend yield at time of purchase

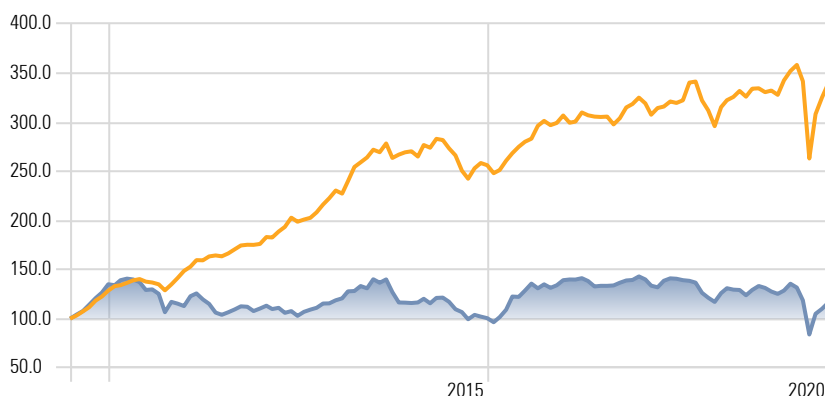
## Barrantagh Small Cap Portfolio - Asset Allocation

Portfolio Date: 2020-06-30



## Investment Growth (CDN \$) \*

Time Period: 2010-07-01 to 2020-06-30



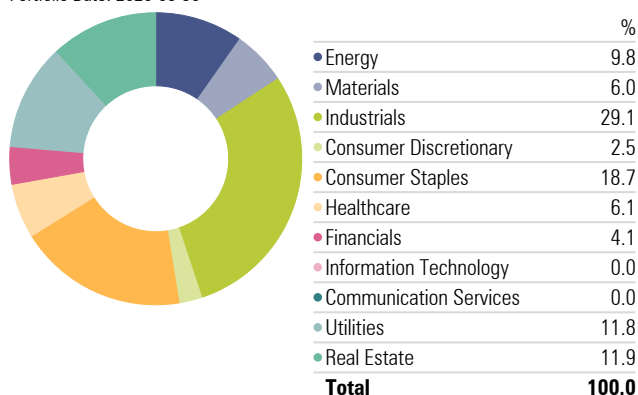
## Trailing Returns \*

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

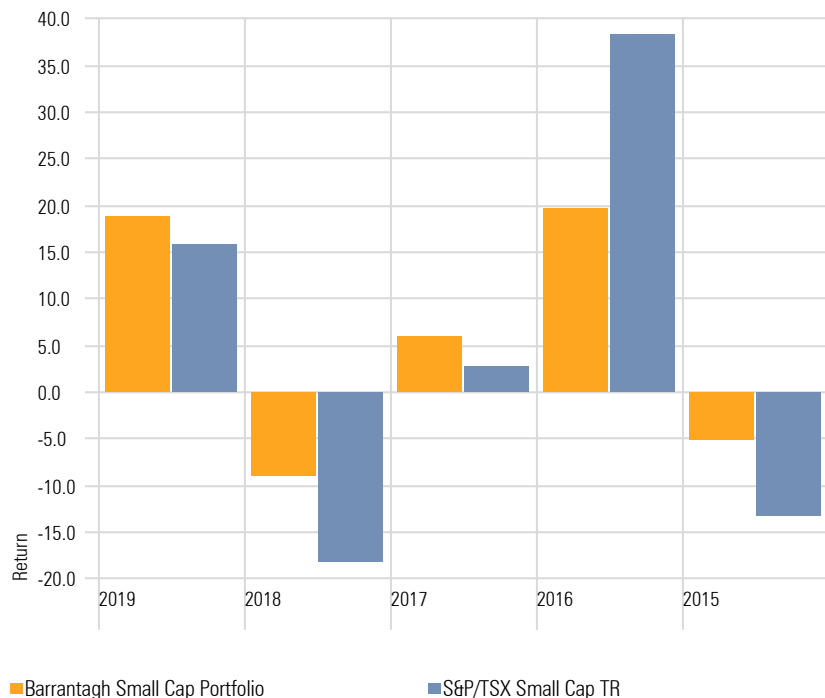
|                                | YTD    | 1 Year | 3 Years | 5 Years | 7 Years | 10 Years |
|--------------------------------|--------|--------|---------|---------|---------|----------|
| Barrantagh Small Cap Portfolio | -3.63  | 1.56   | 3.58    | 4.41    | 7.94    | 13.00    |
| S&P/TSX Small Cap TR           | -14.28 | -10.07 | -4.51   | -0.16   | 1.76    | 1.51     |

## Current Portfolio - Equity Sectors (GICS)

Portfolio Date: 2020-06-30



## Investment Performance Chart \*



## Top 10 Holdings

Portfolio Date: 2020-06-30

|  | Portfolio Weighting % |
|--|-----------------------|
| Andlauer Healthcare Group Inc Ordinary Shares (Sub Voting) | 5.78                  |
| Cargojet Inc   | 5.67                  |
| Jamieson Wellness Inc                                      | 5.27                  |
| Boyd Group Services Inc Ordinary Shares                    | 5.00                  |
| Primo Water Corp   | 4.93                  |
| Morneau Shepell Inc  | 4.38                  |
| Minto Apartment REIT                                       | 4.31                  |
| The North West Co Inc                                      | 4.15                  |
| Boralex Inc Class A  | 4.14                  |
| StorageVault Canada Inc                                    | 4.02                  |

\* 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.