

Barrantagh Canadian Equity Income Portfolio

EQUITY MANAGEMENT

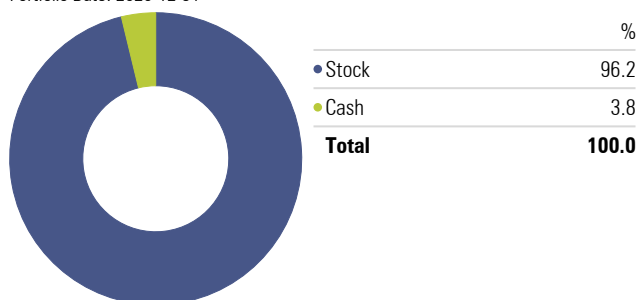
- Value bias
- Quality focus (strong Balance Sheet / full cycle profitability)
- Disciplined bottom up research process
- Management interviews
- Low turnover
- High conviction portfolios
- Minimum 7 GICS sectors

CANADIAN INCOME EQUITIES

- 20 - 40 Canadian stocks
- Primarily large capitalization dividend bearing Canadian equities

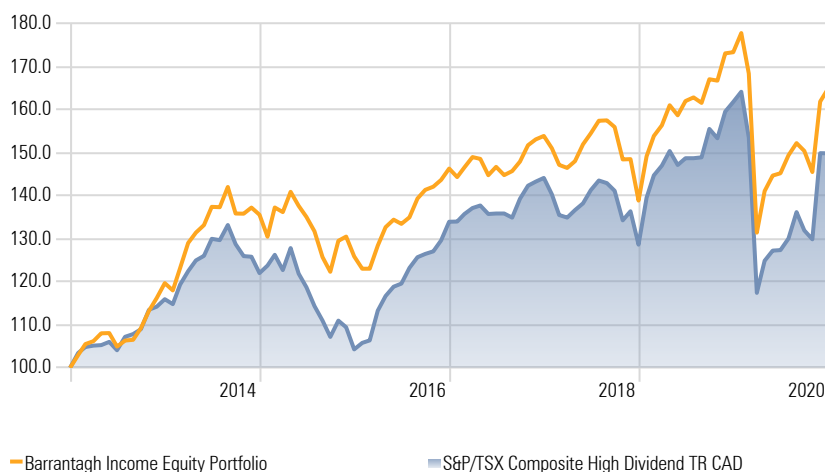
Barrantagh Income Equity Portfolio - Asset Allocation

Portfolio Date: 2020-12-31



Investment Growth (CDN \$) *

Time Period: 2012-12-31 to 2020-12-31



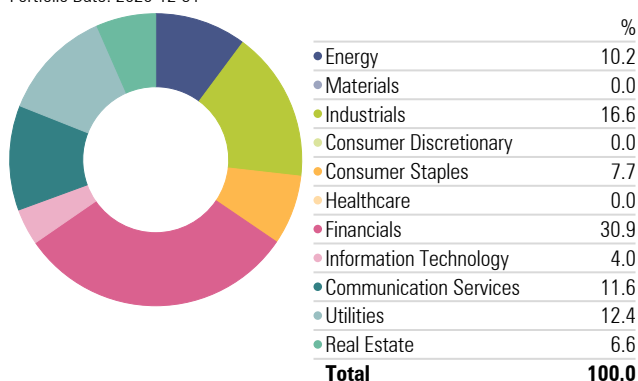
Trailing Returns *

As of Date: 2020-12-31

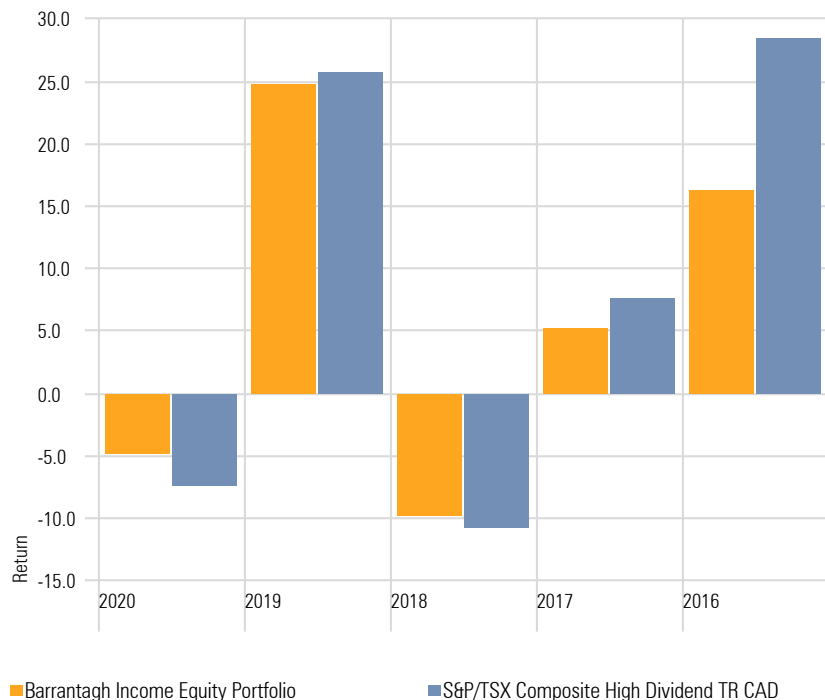
	YTD	1 Year	3 Years	5 Years
Barrantagh Income Equity Portfolio	-4.86	-4.86	2.34	5.56
S&P/TSX Composite High Dividend TR CAD	-7.39	-7.39	1.31	7.53

Current Portfolio - Equity Sectors (GICS)

Portfolio Date: 2020-12-31



Investment Performance Chart *



Top 10 Holdings

Portfolio Date: 2020-12-31

Company	Portfolio Weighting %
The Toronto-Dominion Bank	7.20
Royal Bank of Canada	7.05
TELUS Corp	5.72
Bank of Nova Scotia	5.60
Rogers Communications Inc Class B	5.44
Granite Real Estate Investment Trust Shs of Granite Real Estate Inc + 1 TU	4.09
Morneau Shepell Inc	4.06
Open Text Corp	3.87
Superior Plus Corp	3.83
IA FINANCIAL CORP INC	3.82

* 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.