

# Barrantagh Small Cap Equity

## EQUITY MANAGEMENT

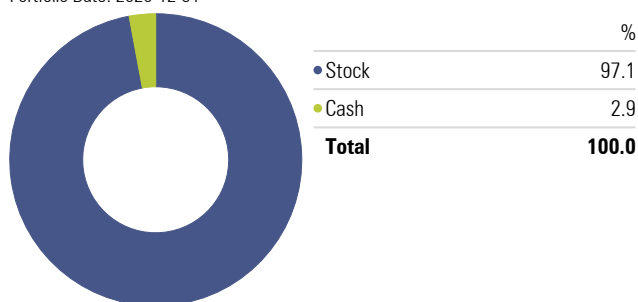
- Value bias
- Quality focus (strong Balance Sheet / through cycle profitability)
- Disciplined bottom up research process
- Management interviews
- Low turnover
- High conviction portfolios

## SMALL CAP CANADIAN EQUITIES

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

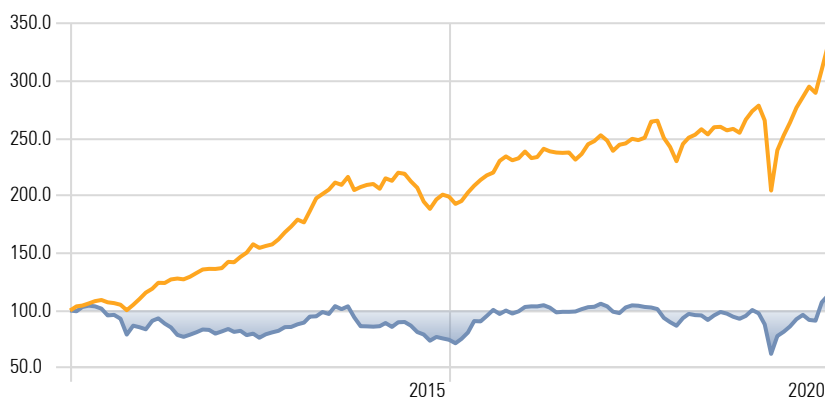
## Barrantagh Small Cap Portfolio - Asset Allocation

Portfolio Date: 2020-12-31



## Investment Growth (CDN \$) \*

Time Period: 2011-01-01 to 2020-12-31



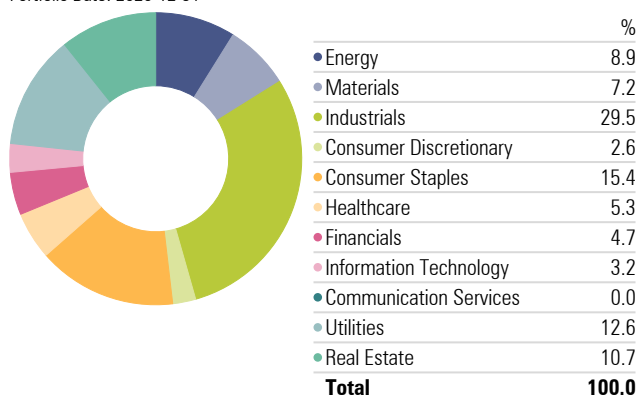
## Trailing Returns \*

As of Date: 2020-12-31 Currency: Canadian Dollar

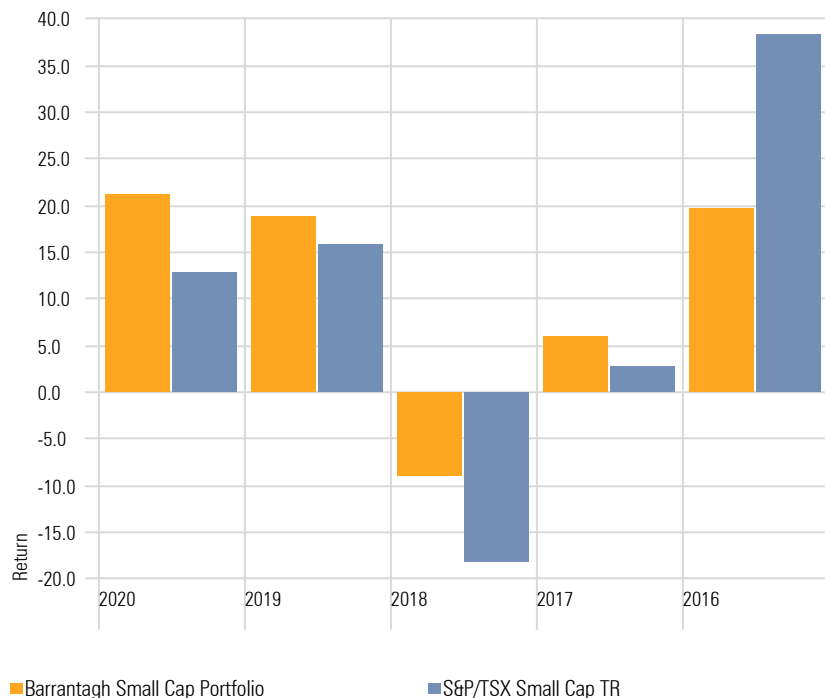
	YTD	1 Year	3 Years	5 Years	7 Years	10 Years
Barrantagh Small Cap Portfolio	21.26	21.26	9.52	10.75	9.21	12.76
S&P/TSX Small Cap TR	12.87	12.87	2.28	8.77	3.69	1.26

## Current Portfolio - Equity Sectors (GICS)

Portfolio Date: 2020-12-31



## Investment Performance Chart \*



## Top 10 Holdings

Portfolio Date: 2020-12-31

Company	Portfolio Weighting %
Cargojet Inc	6.05
Andlauer Healthcare Group Inc Ordinary Shares (Sub Voting)	5.12
Boralex Inc Class A	5.04
Morneau Shepell Inc	4.60
Trisura Group Ltd Registered Shs	4.58
Boyd Group Services Inc Ordinary Shares	4.32
Jamieson Wellness Inc	4.26
Intertape Polymer Group Inc	4.24
StorageVault Canada Inc	4.05
Primo Water Corp	3.80

\* 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.