

BARRANTAGH SMALL CAP CANADIAN EQUITY FUND

Management Report of Fund Performance

Summary of investment portfolio

As at December 31, 2020

The summary of investment portfolio may have changed since December 31, 2020 due to ongoing portfolio transactions of the Fund.

Top 25 Holdings	Percentage of Net Asset Value (%)
Cargojet Inc.	5.7
Andlauer Healthcare Group Inc.	5.2
Boralex Inc.	4.7
Morneau Shepell Inc.	4.2
Boyd Group Services Inc.	4.1
Intertape Polymer Group Inc.	4.0
StorageVault Canada Inc.	3.9
Calian Group Ltd.	3.8
Primo Water Corp.	3.7
TransAlta Renewables Inc.	3.4
North West Co Inc.	3.4
Minto Apartment Real Estate Investment Trust	3.4
Superior Plus Corp.	3.2
Gibson Energy Inc.	3.2
Premium Brands Holdings Corp.	3.1
People Corp.	3.1
Badger Daylighting Ltd.	3.0
Parkland Corp.	2.9
Summit Industrial Income Real Estate Investment Trust	2.7
Aecon Group Inc.	2.7
Dye & Durham Ltd.	2.7
Altius Minerals Corp.	2.6
Tidewater Midstream and Infrastructure Ltd.	2.7
Total Net Asset Value	\$49,997,986

Portfolio by Category

Asset Type	Percentage of Net Asset Value (%)
Equities	93.3
Cash	5.6
Other Net Assets (Liabilities)	1.1
	100.0

Sector	Percentage of Net Asset Value (%)
Industrials	32.5
Consumer Staples	14.5
Utilities	11.3
Real Estate	10.0
Energy	8.8
Materials	6.6
Financials	4.5
Information Technology	2.7
Consumer Discretionary	2.4
Cash	5.6
Other Net Assets (Liabilities)	1.1
	100.0