

Barrantagh Canadian Equity Portfolio

EQUITY MANAGEMENT

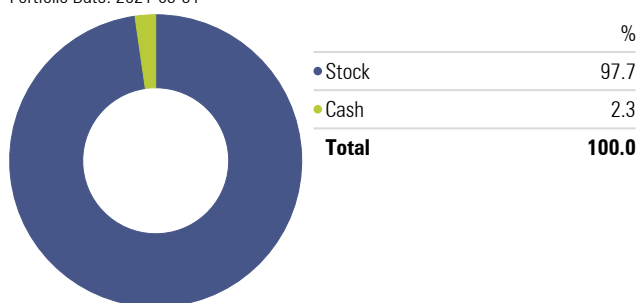
- Value bias
- Quality focus (strong Balance Sheet / full cycle profitability)
- Disciplined bottom up research process
- Management interviews
- Low turnover
- High conviction portfolios
- Minimum 7 GICS sectors

All Cap Canadian Equities

- 20 - 40 Canadian stocks
- Diversified market cap exposure

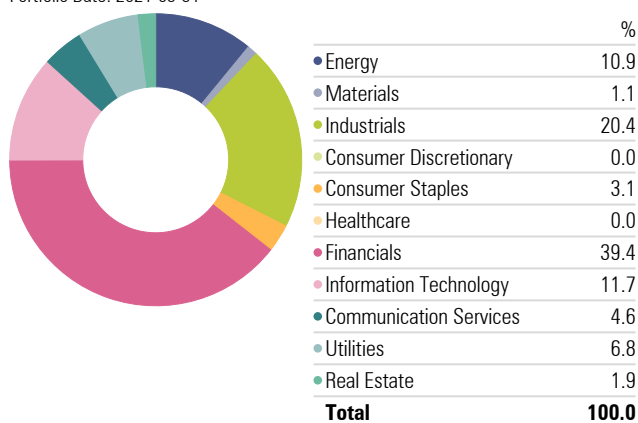
BARRANTAGH CDN EQUITY PORTFOLIO - Asset Allocation

Portfolio Date: 2021-03-31



Current Portfolio - Equity Sectors (GICS)

Portfolio Date: 2021-03-31



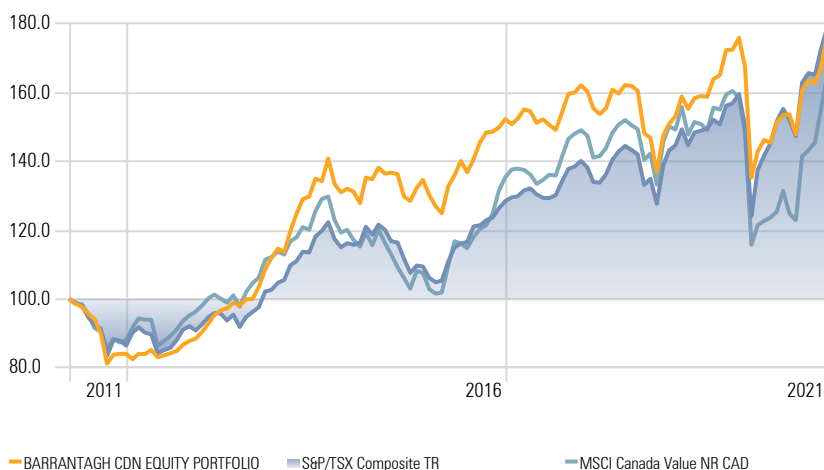
Top 10 Holdings

Portfolio Date: 2021-03-31

Company Name	Portfolio Weighting %
Royal Bank of Canada	7.11
The Toronto-Dominion Bank	7.03
Bank of Nova Scotia	6.90
CGI Inc Class A	5.75
Open Text Corp	5.73
Canadian National Railway Co	5.49
Waste Connections Inc	5.27
Superior Plus Corp	4.70
IA FINANCIAL CORP INC	4.06
Intact Financial Corp	4.06

Investment Growth (CDN \$) *

Time Period: 2011-04-01 to 2021-03-31

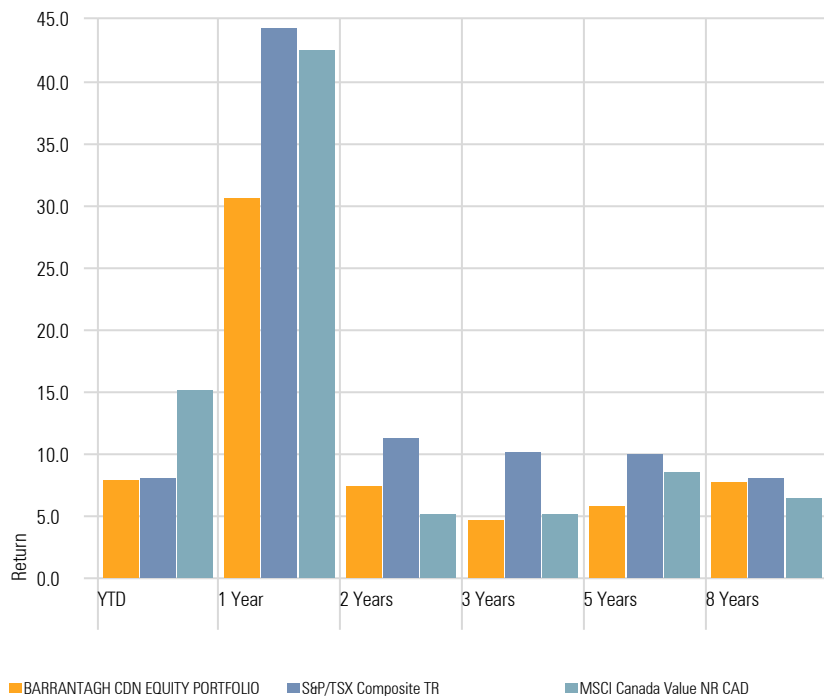


Trailing Returns *

As of Date: 2021-03-31

	YTD	1 Year	3 Years	5 Years	8 Years
BARRANTAGH CDN EQUITY PORTFOLIO	8.00	30.64	4.76	5.90	7.83
S&P/TSX Composite TR	8.05	44.25	10.19	10.05	8.14
MSCI Canada Value NR CAD	15.18	42.57	5.24	8.53	6.46

Investment Performance Chart *



* 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.