

Barrantagh Small Cap Equity

EQUITY MANAGEMENT

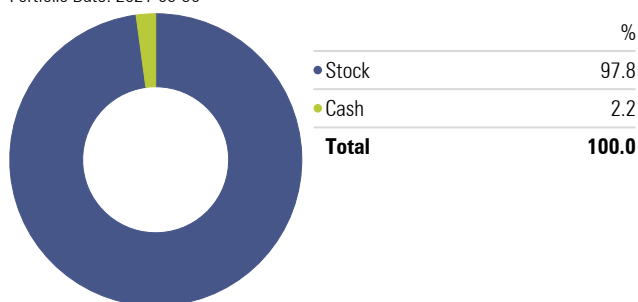
- Value bias
- Quality focus (strong Balance Sheet / through cycle profitability)
- Disciplined bottom up research process
- Management interviews
- Low turnover
- High conviction portfolios

SMALL CAP CANADIAN EQUITIES

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

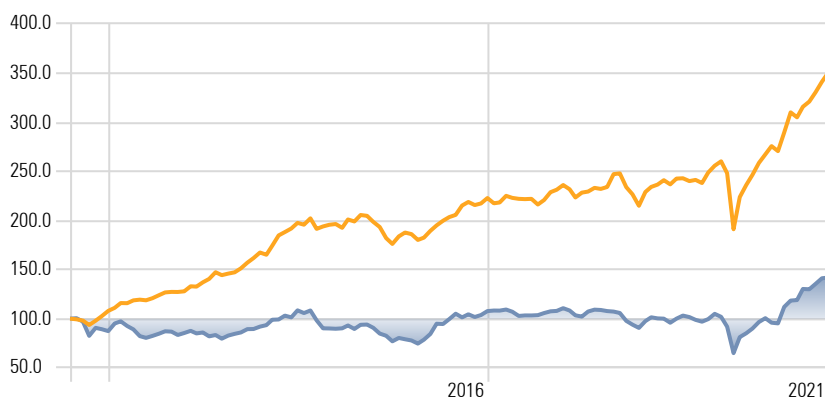
Barrantagh Small Cap Portfolio - Asset Allocation

Portfolio Date: 2021-06-30



Investment Growth (CDN \$) *

Time Period: 2011-07-01 to 2021-06-30



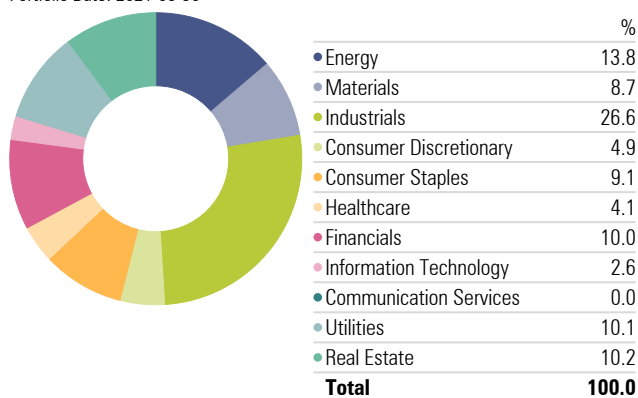
Trailing Returns *

As of Date: 2021-06-30 Currency: Canadian Dollar

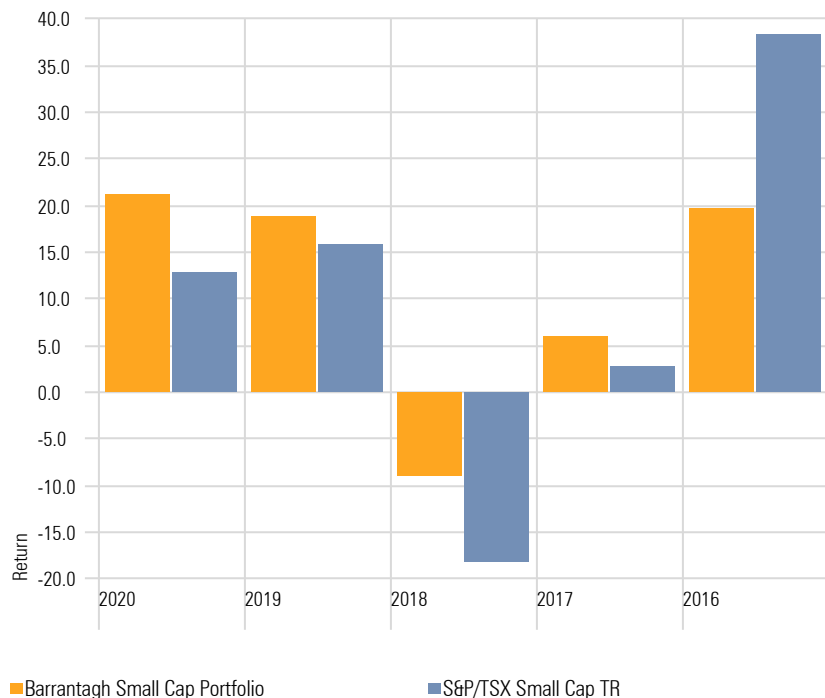
	YTD	1 Year	3 Years	5 Years	7 Years	10 Years
Barrantagh Small Cap Portfolio	13.02	42.22	14.72	11.49	8.54	13.36
S&P/TSX Small Cap TR	19.78	57.72	9.23	7.34	3.91	3.56

Current Portfolio - Equity Sectors (GICS)

Portfolio Date: 2021-06-30



Investment Performance Chart *



Top 10 Holdings

Portfolio Date: 2021-06-30

Company	Portfolio Weighting %
Trisura Group Ltd Registered Shs	6.66
LifeWorks Inc	4.38
Andlauer Healthcare Group Inc Ordinary Shares (Sub Voting)	4.06
Boyd Group Services Inc Ordinary Shares	3.92
Superior Plus Corp	3.86
Tidewater Midstream and Infrastructure Ltd	3.81
Intertape Polymer Group Inc	3.65
Cargojet Inc	3.60
Jamieson Wellness Inc	3.52
ARC Resources Ltd	3.51

* 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.