

### MANAGEMENT STYLE

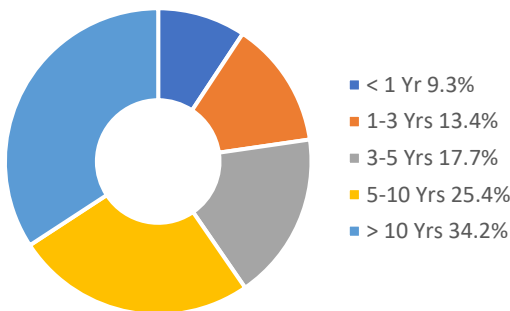
- Value bias
- Quality focus (strong Balance Sheet / full cycle profitability)
- Disciplined bottom-up research process
- Management interviews
- Low turnover
- High conviction portfolios
- Broad sector exposure

### FIXED INCOME

- Capital preservation & growth
- Active asset allocation
- Fundamental credit risk analysis
- Interest rate risk management
- 20 - 40 bonds: core duration strategy & active sector allocation

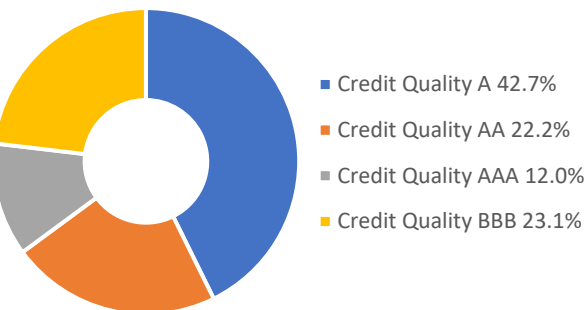
### Distribution by Maturity

Portfolio Date: Sept 30, 2022



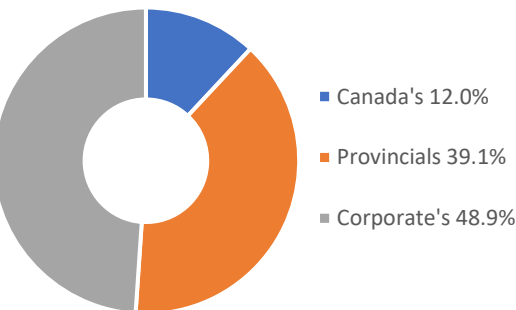
### Credit Quality Allocation

Portfolio Date: Sept 30, 2022



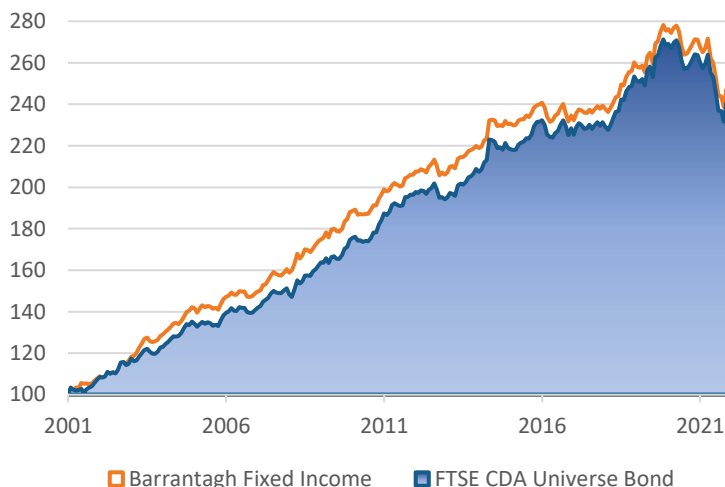
### Sector Allocation

Portfolio Date: Sept 30, 2022



### Investment Growth (CDN\$) \*

Time Period: Sept 30, 2001 to Sept 30, 2022

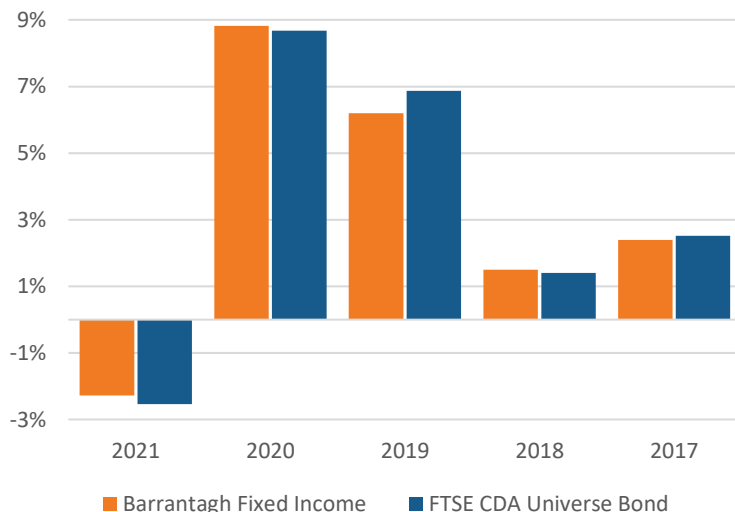


### Trailing Returns \*

Portfolio Date: Sept 30, 2022

	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs
Barrantagh Fixed Income	-11.7%	-10.3%	-2.4%	0.6%	1.5%
FTSE CDA Universe Bond	-11.8%	-10.5%	-2.5%	0.7%	1.7%

### Investment Performance Chart \*



### Portfolio Characteristics

Duration	6.51 Yrs
Yield to Maturity	4.39%
Current Yield	3.34%
Term to Maturity	14.24 Yrs
Average Credit Quality	A+

\* 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.