

## EQUITY MANAGEMENT

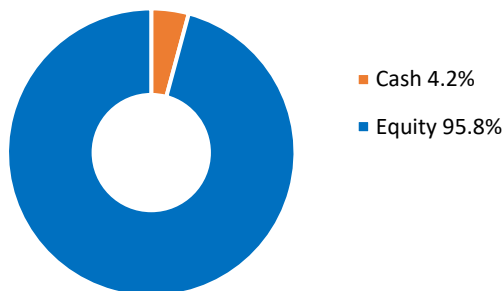
- Value bias
- Quality focus (strong Balance Sheet / through cycle profitability)
- Disciplined bottom-up research process
- Management interviews
- Low turnover
- High conviction portfolios

## SMALL CAP CANADIAN EQUITIES

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

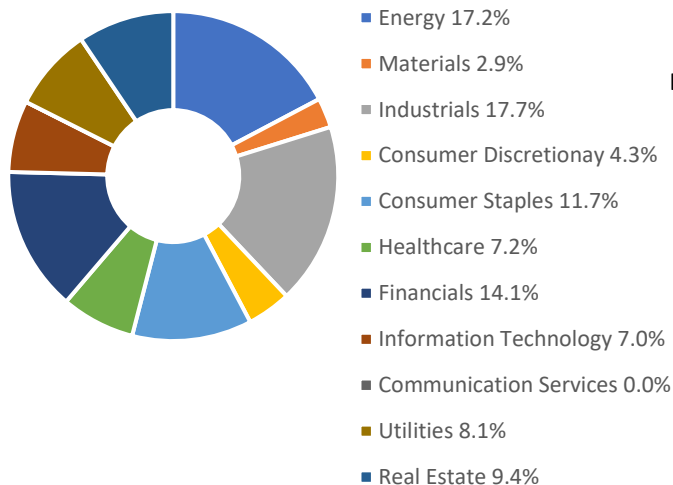
## Asset Allocation – Barrantagh Small Cap Equity

Portfolio Date: Sept 30, 2022



## Current Portfolio – Equity Sectors (GICS)

Portfolio Date: Sept 30, 2022



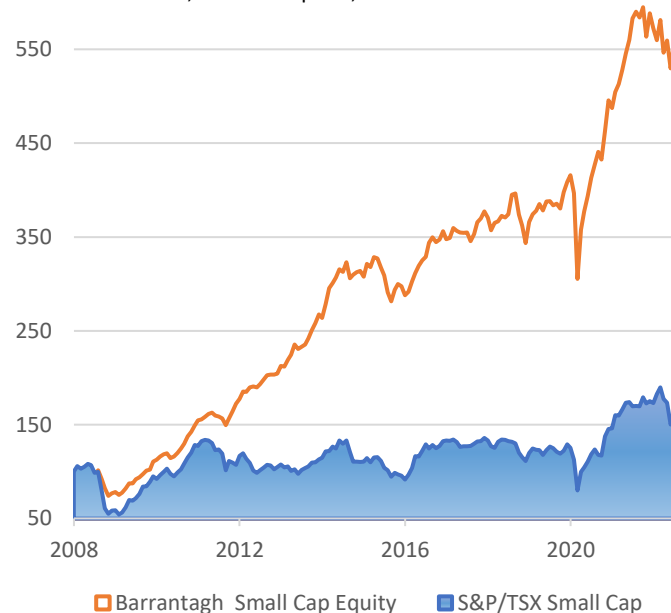
## Top 5 Holdings

Portfolio Date: Sept 30, 2022

Company	Portfolio Weight %
Boyd Group Services Inc	5.4
Boralex Inc	5.2
Definity Financial Corp	5.0
Arc Resources Ltd	5.0
Andlauer Healthcare Group Inc.	5.0

## Investment Growth (CDN\$) \*

Time Period: Jan 1, 2008 to Sept 30, 2022

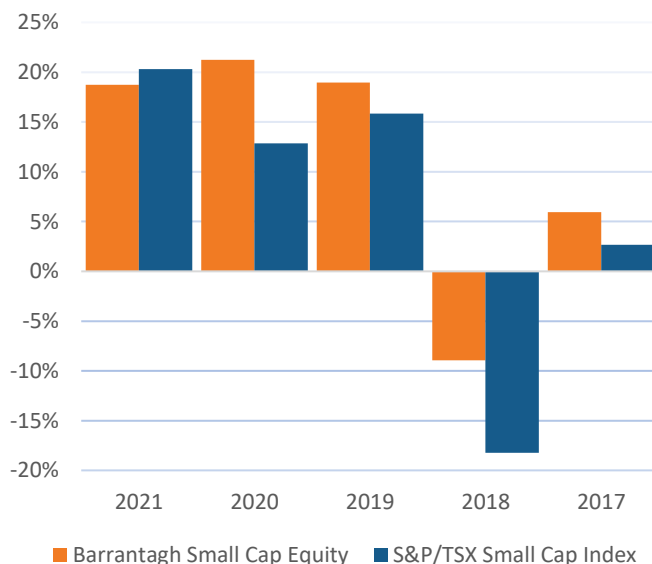


## Trailing Returns\*

As of Sept 30, 2022

	YTD	1 Year	3 Years	5 Years	10 Years
Barrantagh Small Cap	-13.6%	-12.9%	9.7%	7.6%	9.6%
S&P/TSX Small Cap Comp	-16.3%	-13.8%	6.5%	2.4%	3.2%

## 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.