

Barrantagh Canadian Equity Portfolio

EQUITY MANAGEMENT

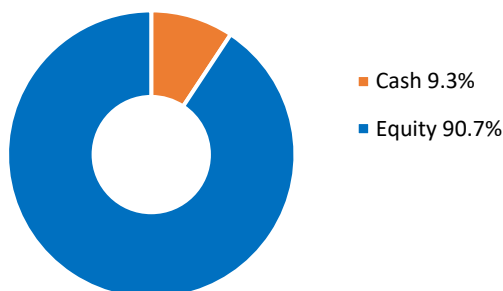
- Value bias
- Quality focus (strong Balance Sheet / full cycle profitability)
- Disciplined bottom-up research process
- Management interviews
- Low turnover
- High conviction portfolios
- Minimum 7 GICS sectors

ALL CAP CANADIAN EQUITIES

- 20 - 40 Canadian stocks
- Diversified market cap exposure

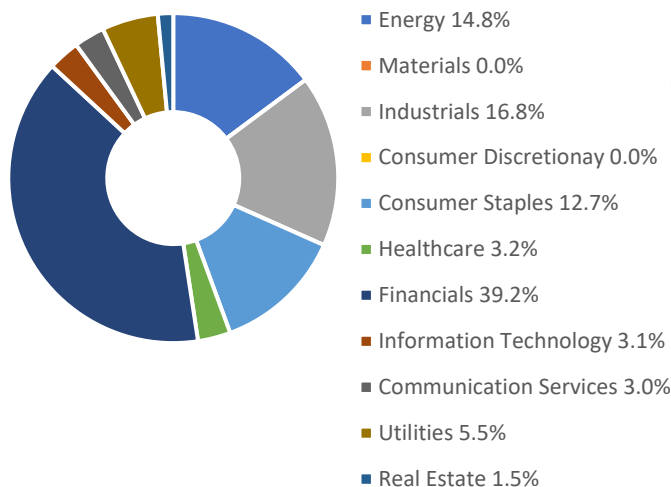
Asset Allocation – Barrantagh CDN Equity

Portfolio Date: Dec 31, 2022



Current Portfolio – Equity Sectors (GICS)

Portfolio Date: December 31, 2022



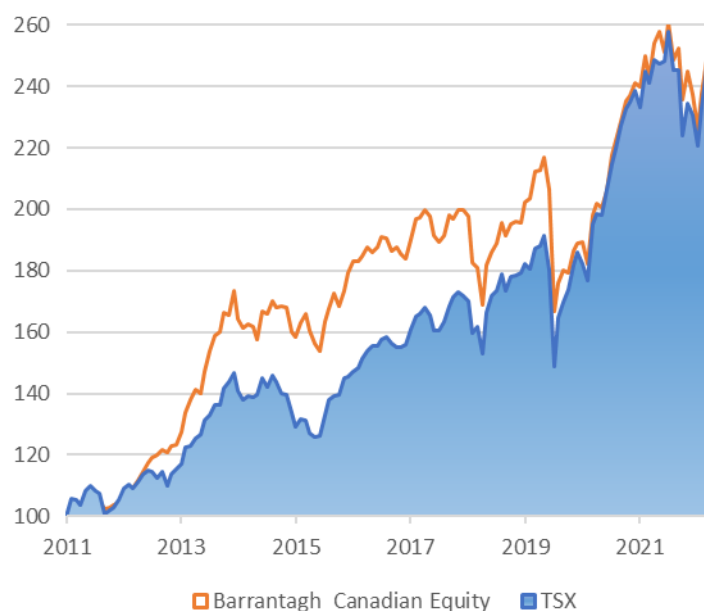
Top 5 Holdings

Portfolio Date: December 31, 2022

	Portfolio Weight %
Cdn Natural Resources	8.1
Royal Bank Of Canada	7.7
Toronto-Dominion Bank	7.5
Bank Of Nova Scotia	5.8
CP Railway Ltd	5.2

Investment Growth (CDN\$) *

Time Period: Sept 1, 2011 to Dec 31, 2022

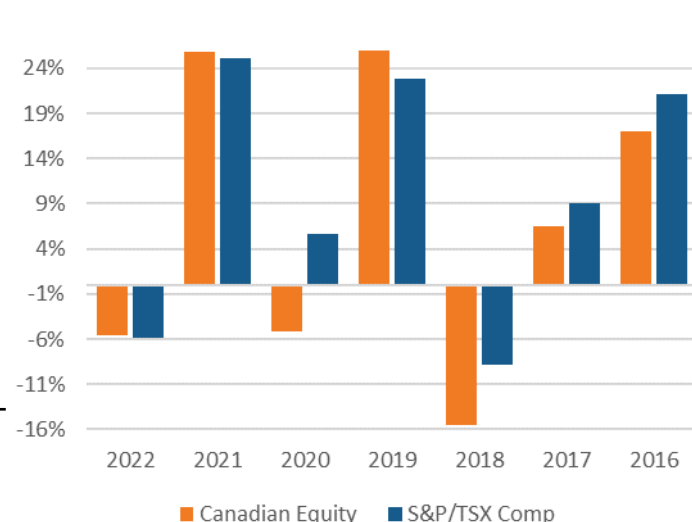


Trailing Returns *

As of Dec 31, 2022

	YTD	1 Year	3 Years	5 Years	10 Years
Barrantagh CDN Equity	-5.6%	-5.6%	4.1%	3.7%	8.0%
S&P/TSX Comp	-5.8%	-5.8%	7.5%	6.8%	7.7%

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.