

Barrantagh Small Cap Equity Portfolio

EQUITY MANAGEMENT

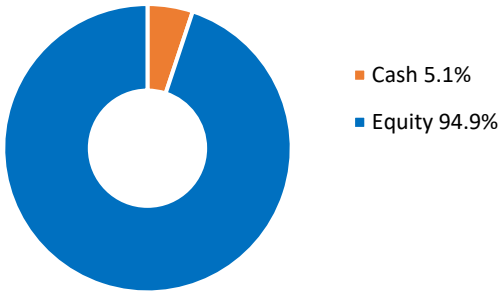
- Value bias
- Quality focus (strong Balance Sheet / through cycle profitability)
- Disciplined bottom-up research process
- Management interviews
- Low turnover
- High conviction portfolios

SMALL CAP CANADIAN EQUITIES

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

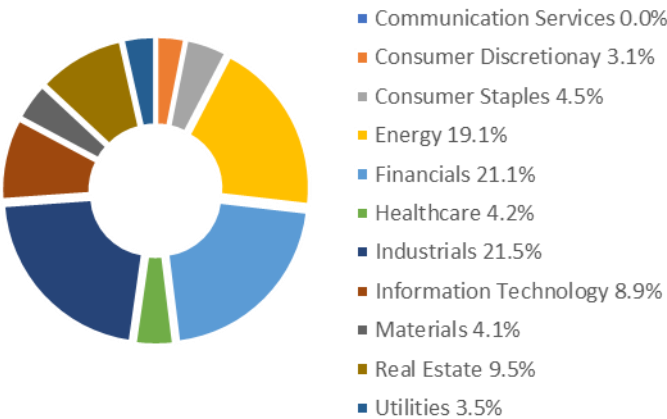
Asset Allocation – Barrantagh Small Cap Equity

Portfolio Date: December 31, 2024



Current Portfolio – Equity Sectors

Portfolio Date: December 31, 2024



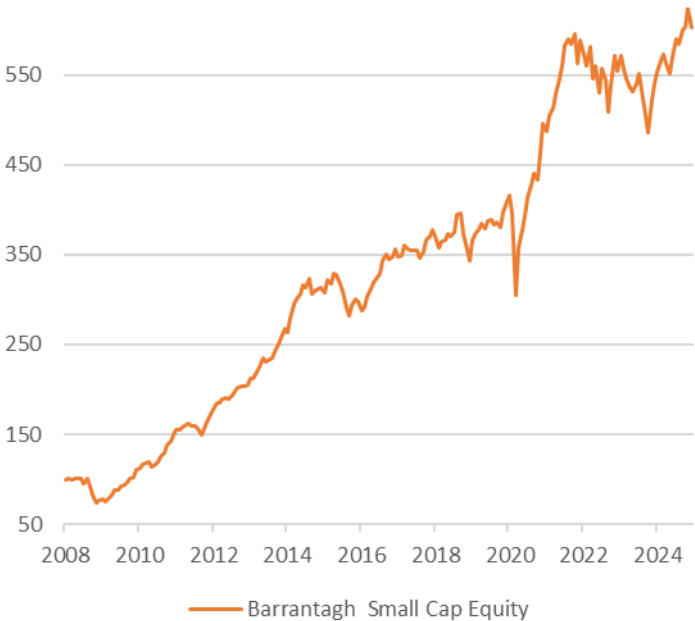
Top 5 Holdings

Portfolio Date: December 31, 2024

	Portfolio Weight %
Definity Financial Corp.	6.6
Propel Holdings	5.3
Softchoice Corp.	5.1
Trisura Group Ltd.	4.7
Jamieson Wellness Inc.	4.6

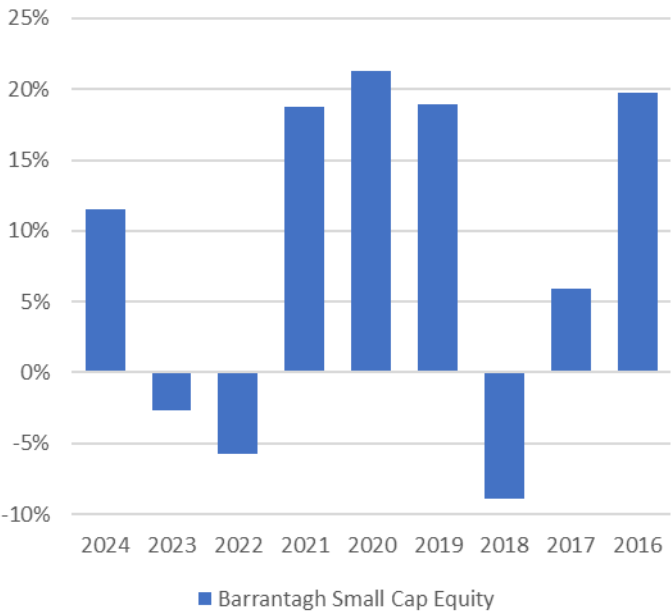
Investment Growth (CDN\$) *

Time Period: Jan 1, 2008 to Dec 31, 2024



Trailing Returns*	YTD	1 Year	3 Years	5 Years	10 Years
As of Dec 31, 2024					
Barrantagh Small Cap	11.5%	11.5%	0.8%	8.1%	6.7%

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.