

BARRANTAGH SMALL CAP CANADIAN EQUITY FUND

Management Report of Fund Performance

Summary of investment portfolio

As at September 30, 2025

The summary of investment portfolio may have changed since September 30, 2025 due to ongoing portfolio transactions of the Fund.

Top 25 Holdings	Percentage of Net Asset Value (%)
Trican Well Service Ltd.	4.8
Pet Valu Holdings Ltd.	4.5
NuVista Energy Ltd.	4.5
Chemtrade Logistics Income Fund	4.3
First Capital Real Estate Investment Trust	4.3
Headwater Exploration Inc.	4.2
Brookfield Business Corp.	4.1
Trisura Group Ltd.	4.0
Definity Financial Corp.	3.9
Jamieson Wellness Inc.	3.9
Major Drilling Group International Inc.	3.8
Exchange Income Corp.	3.8
Calian Group Ltd.	3.6
Bird Construction Inc.	3.6
Savaria Corp.	3.5
Gibson Energy Inc.	3.5
Boyd Group Services Inc.	3.3
StorageVault Canada Inc.	3.1
Cargojet Inc.	3.0
Boralex Inc.	2.9
Propel Holdings Inc.	2.7
Topaz Energy Corp.	2.7
The North West Co Inc.	2.6
goeasy Ltd.	2.4
Canadian Treasury Bill, 3.14%, Oct 08, 2025	2.2
Total Net Asset Value	\$85,229,675

Portfolio by Category

Asset Type	Percentage of Net Asset Value (%)
Equities	96.8
Short-term Investments	2.2
Cash	0.8
Other Net Assets (Liabilities)	0.2
	100.0

Sector	Percentage of Net Asset Value (%)
Industrials	30.6
Energy	21.5
Financials	13.1
Real Estate	9.5
Materials	8.2
Consumer Staples	6.5
Consumer Discretionary	4.5
Utilities	2.9
Short-term Investments	2.2
Cash	0.8
Other Net Assets (Liabilities)	0.2
	100.0