

EQUITY MANAGEMENT

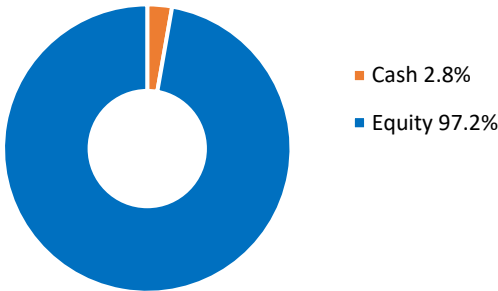
- Value bias
- Quality focus (strong Balance Sheet / full cycle profitability)
- Disciplined bottom-up research process
- Management interviews
- Low turnover
- High conviction portfolios
- Minimum 7 industry sectors

ALL CAP CANADIAN EQUITIES

- 20 - 40 Canadian stocks
- Diversified market cap exposure

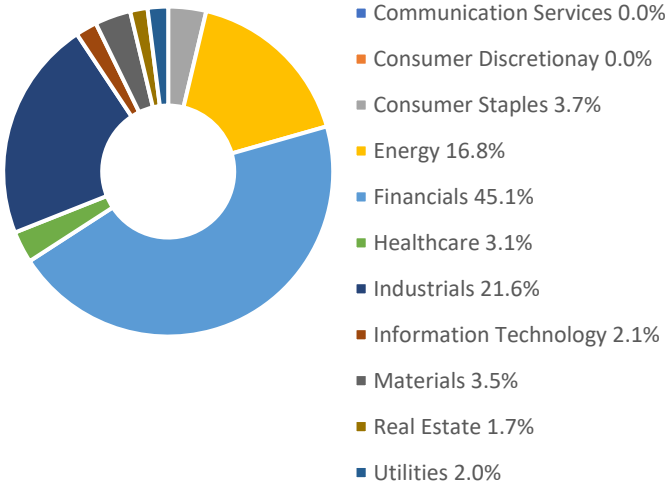
Asset Allocation – Barrantagh CDN Equity

Portfolio Date: December 31, 2025



Current Portfolio – Equity Sectors

Portfolio Date: December 31, 2025



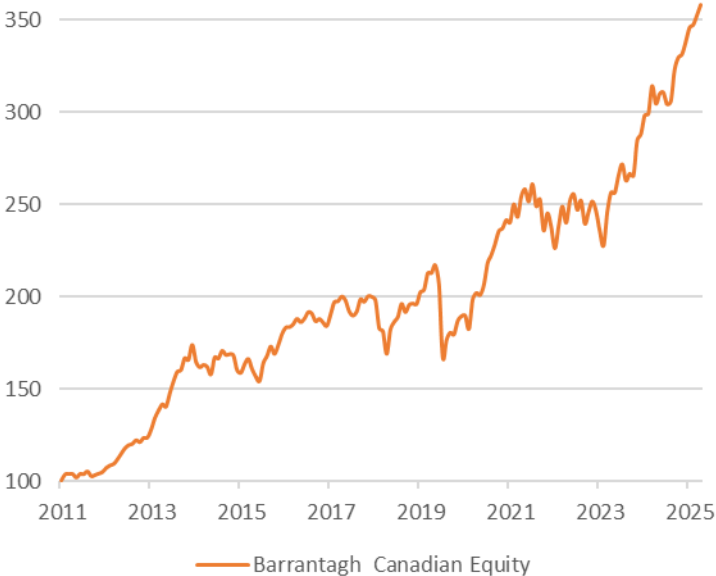
Top 5 Holdings

Portfolio Date: December 31, 2025

	Portfolio Weight %
Royal Bank Of Canada	8.9
Toronto-Dominion Bank	6.8
Bank of Nova Scotia	6.6
Brookfield Corp	5.7
CIBC	4.9

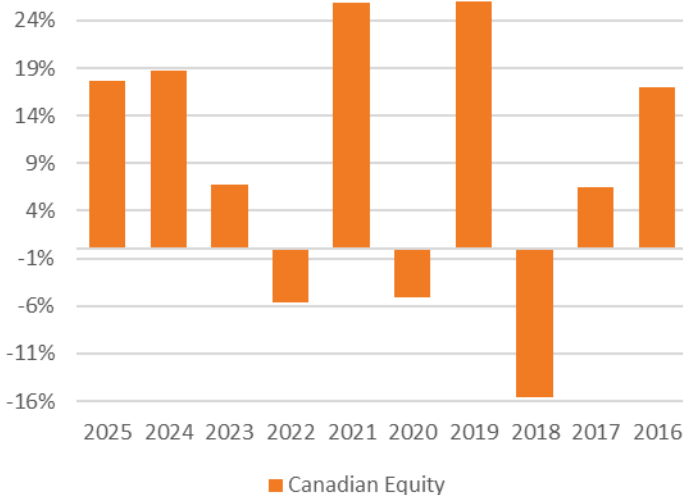
Investment Growth (CDN\$) *

Time Period: Sept 1, 2011 to December 31, 2025



Trailing Returns*		1	3	5	10
As of Dec 31, 2025	YTD	Year	Years	Years	Years
Barrantagh CDN Equity	17.6%	17.6%	14.3%	12.2%	8.4%

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.