

# Barrantagh Small Cap Equity Portfolio

**EQUITY MANAGEMENT**

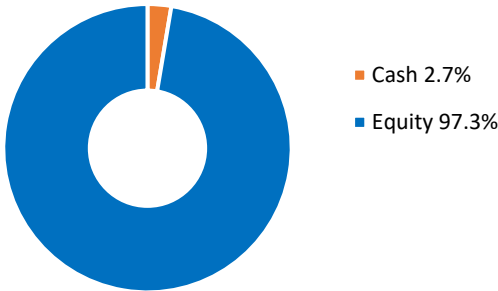
- Value bias
- Quality focus (strong Balance Sheet / through cycle profitability)
- Disciplined bottom-up research process
- Management interviews
- Low turnover
- High conviction portfolios

**SMALL CAP CANADIAN EQUITIES**

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

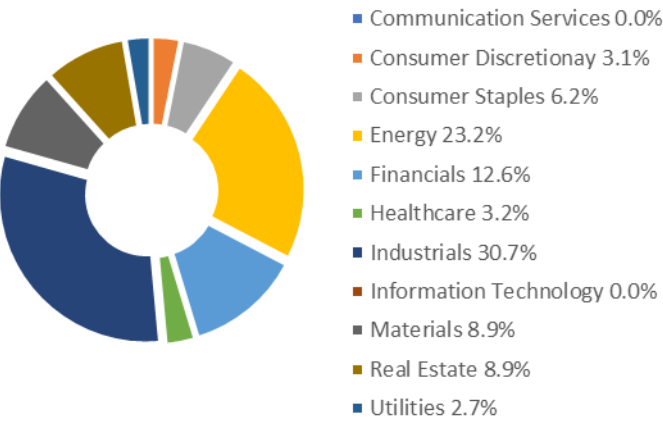
**Asset Allocation – Barrantagh Small Cap Equity**

Portfolio Date: December 31, 2025



**Current Portfolio – Equity Sectors**

Portfolio Date: December 31, 2025



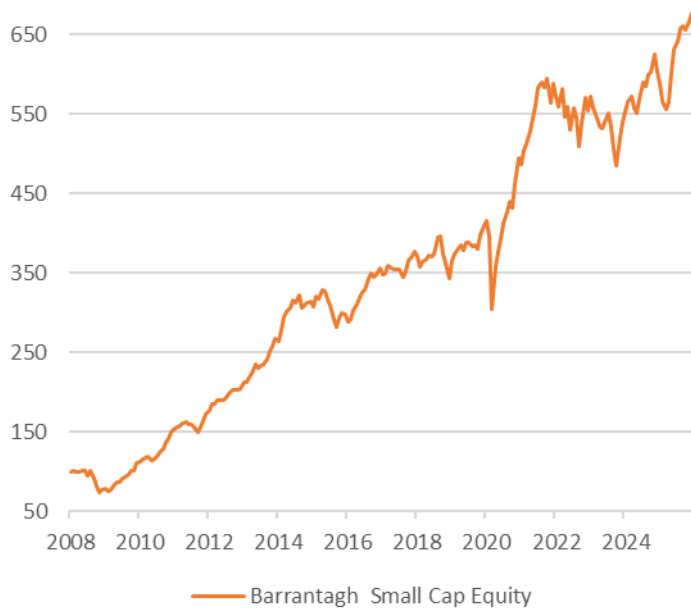
**Top 5 Holdings**

Portfolio Date: December 31, 2025

	Portfolio Weight %
Headwater Exploration Inc.	5.2
Chemtrade Logistics Inc Fd	4.7
Trisura Group Ltd.	4.4
Trican Well Service Ltd.	4.3
Exchange Income Corp	4.2

**Investment Growth (CDN\$) \***

Time Period: Jan 1, 2008 to December 31, 2025

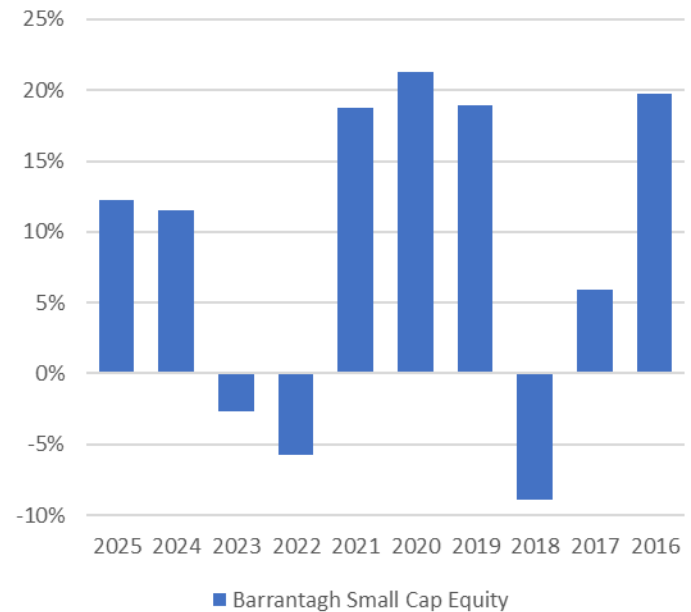


**Trailing Returns\***

As of Dec 31, 2025

	YTD	1 Year	3 Years	5 Years	10 Years
Barrantagh Small Cap	12.3%	12.3%	6.8%	6.4%	8.6%

**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.