

MANAGEMENT STYLE

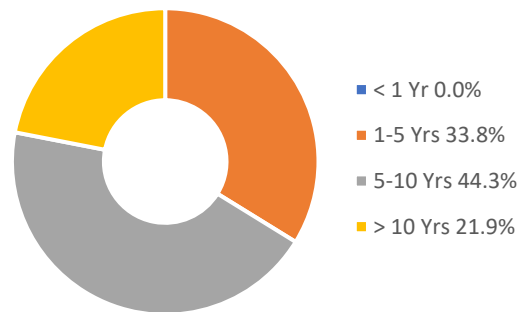
- Value bias
- Quality focus (strong Balance Sheet / full cycle profitability)
- Disciplined bottom-up research process
- Management interviews
- Low turnover
- High conviction portfolios
- Broad sector exposure

FIXED INCOME

- Capital preservation & growth
- Active asset allocation
- Fundamental credit risk analysis
- Interest rate risk management
- 20 - 40 bonds: core duration strategy & active sector allocation

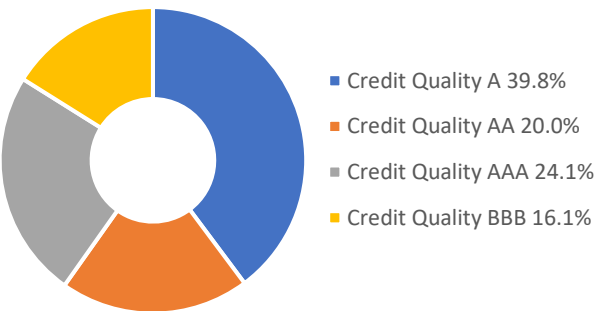
Distribution by Maturity

Portfolio Date: Sept. 30, 2026



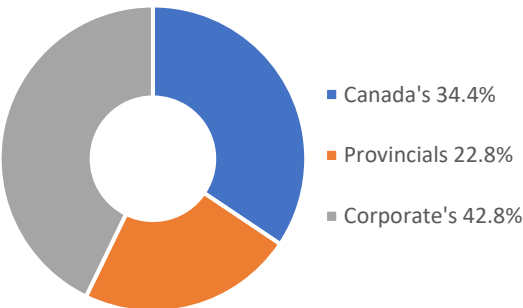
Credit Quality Allocation

Portfolio Date: Sept. 30, 2026



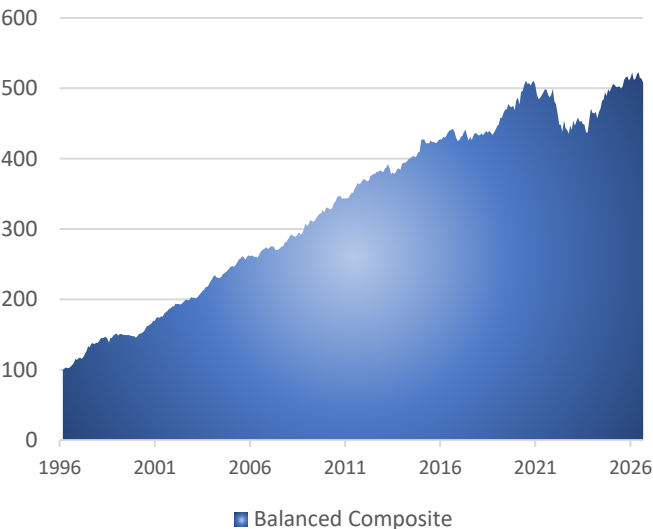
Sector Allocation

Portfolio Date: Sept. 30, 2026



Investment Growth (CDN\$) *

Time Period: Feb 1, 1996 to Sept. 30, 2026

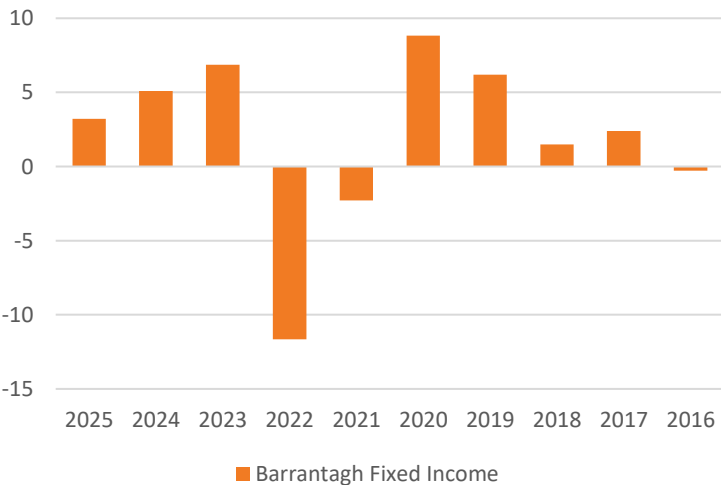


Trailing Returns *

As of Sept 30, 2026

	YTD	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
Barrantagh Fixed Income	-0.6%	-0.8%	5.2%	10.7%	1.0%	1.4%

Investment Performance Chart *



Portfolio Characteristics

Duration	7.0
Yield to Maturity	4.3%
Current Yield	4.1%
Avg. Credit	A+

* 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.