TALL OAK PRIVATE WEALTH | RAYMOND JAMES

INVESTMENT OBJECTIVE

To achieve long-term capital appreciation with a focus on diversification and downside protection by investing across asset classes in Canadian and Global companies with market cap exceeding $500 million.

INVESTMENT PHILOSOPHY

The team employs a disciplined approach by combining a systematic and fundamental selection process that favours quality companies with growing earnings.

When building a balanced portfolio, the Fund will invest in a mix of fixed-income securities and equities across a diverse range of regions and sectors.

The team has flexibility with the asset mix, strategically taking advantage of market opportunities.

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MARKET COMMENTARY

Global equity markets continued to perform positively in the third quarter, helped by a weak Canadian dollar. USD returns for the All-Country World Index were negative, as were the returns from Europe, and Emerging Markets. The S&P500 ground out returns of 0.6% for the quarter while the highly followed Dow Jones Industrials Index declined 1.9%. The TSX Composite was flat in the quarter, returning 0.2% while the S&P500 was up 2.9% in Canadian dollars.

The worst performing region was emerging markets, down 6.6%, led by continued turmoil in the Chinese markets. The All-Country World index was up 1.0% in Canadian dollars in the quarter. Fixed income markets were mostly flat with the FTSE Canada Bond Universe index up 0.5% over the quarter. Corporate bond indices in Canada were down slightly. FX was weaker with the strength in CAD/USD in mid-May giving back most of the YTD improvement vs the USD. The CAD is now only slightly up on the USD year to date.

Sector trends have been impacted by all the supply disruptions, with energy and other consumer facing sectors quite volatile in the quarter. Bottlenecks and supply disruptions have affected some companies' ability to reach revenue and earnings expectations, causing volatility late in the quarter and a 5%+ pullback in the markets. Market participants are wondering if earnings growth has peaked. Financials performed well over the period helped by strong returns earlier in the quarter.

Energy was exceptionally strong in September, undoing most of the weakness in the previous quarter and early in Q3. China woes impacted the materials sector as well as global tech as continued worries around CCP regulation in the sector hit companies around the world. Global equities in local currencies were mostly down in the quarter; the exception was Japan with the Topix Index up 4.5% in JPY.

Commodities were mostly stronger in the quarter. Natural gas garnered all the headlines, up over 60% in USD. Coal was also a standout, up 80.6% in the quarter, and now a staggering 281.0% over the last year. We will discuss the energy and commodity sectors in more detail in our outlook section.

TOP 20 EQUITY POSITIONS

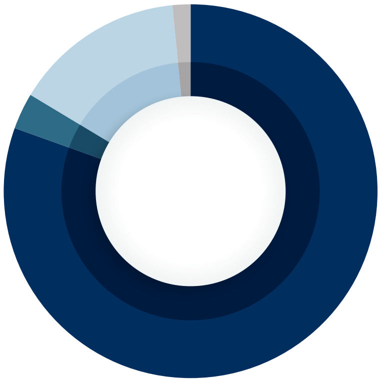
PALO ALTO NETWORKS INC	1.78%
ROYAL BANK OF CDA	1.67%
JPMORGAN CHASE & CO	1.67%
PAYPAL HLDGS INC	1.63%
SUNCOR ENERGY INC NEW	1.40%
ALPHABET INC CL C	1.35%
ZIONS BANCORPORATION N.A	1.33%
INTERFOR CORP	1.27%
BECTON DICKINSON & CO	1.27%
CDN NTRL RES LTD	1.22%
MICROSOFT CORP	1.19%
LOCKHEED MARTIN CORP	1.17%
AUTOZONE INC	1.16%
WINTRUST FNCL CORP	1.14%
TOURMALINE OIL CORP	1.13%
RIT CAP PTNRS PLC	1.13%
HOME DEPOT INC	1.13%
APPLE INC	1.12%
FREEPORT MCMORAN INC	1.11%
SVB FINANCIAL GROUP	1.10%

TOP 5 FIXED INCOME & ALTERNATIVE POSITIONS

NinePoint TEC Private Credit	4.05%
TREZ Capital Yield Trust USA	3.67%
Picton Mahoney Special Situations Credit	3.39%
Timber Creek Global Realestate	1.39%
UBS Global Merger Arbitrage Fund	1.32%

Current Asset allocation is above our long-term target of 75% for Equities but reduced from Q2. Our positive stance is due to improving global economic conditions post lockdowns and helped by government stimulus. Equities are slightly lower with a shift to alternative assets with a focus on capital preservation. Fixed Income remains a large underweight.

All data is as of October 4th, 2021



OVERALL ASSET ALLOCATION

Equity: 80.48%

Fixed Income: 3.14%

Alternatives: 14.82%

Cash: 1.56%

UNDERLYING BREAKDOWNS

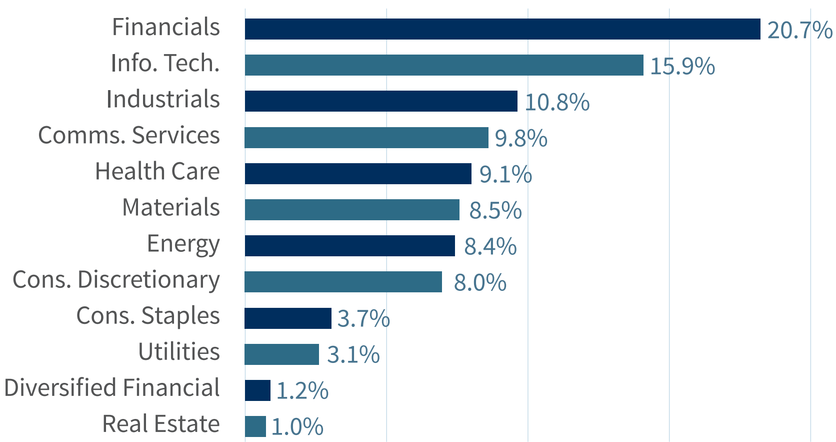
Equities - Geographic Breakdown

Canada: 31.0%

USA: 53.6%

International: 15.4%

EQUITIES Sector Breakdown



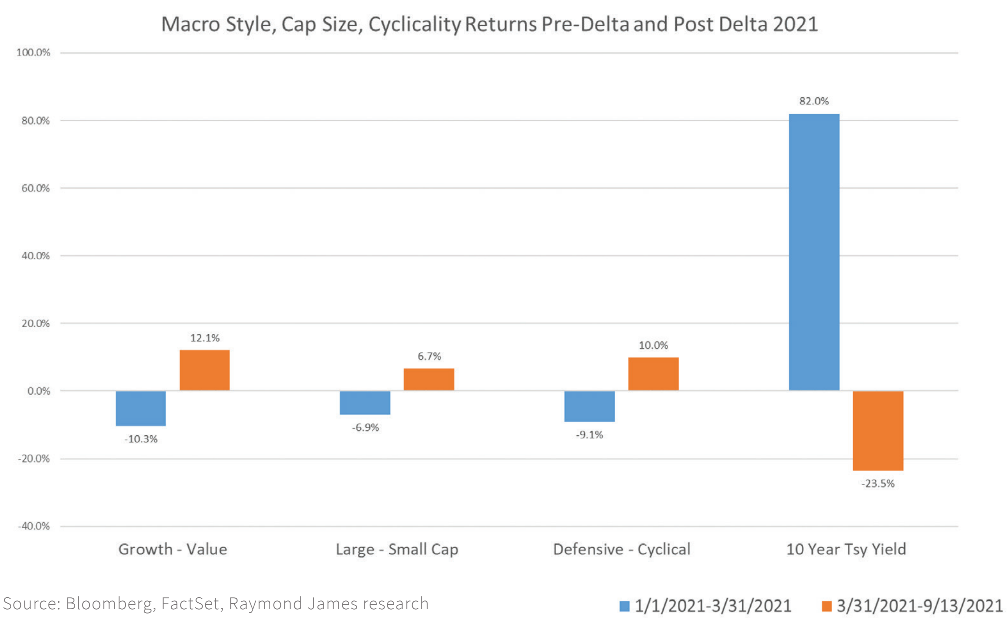
As markets gyrated in Q3, the backdrop for economic growth deteriorated as well. While the fiscal stimulus during the pandemic has been unprecedented, some of the economic scars remain relevant. Indeed, the virulent nature of the most recent variants have left many uneasy about returning to normal. Furthermore, the incredible fiscal support has gone some way to creating a unique situation in which the US labor market has nearly 8 million unemployed while the jobs open index lists 11 million openings. A lack of labor is creating an environment in which economic growth could be at risk. Truck drivers, labourers, service employees are all in short supply, causing havoc in the service industry as well as supply chains globally. This is affecting ports, oil and gas, retail inventory, and, of course, scarcity creates inflation.

While global central banks may view inflation as transitory, as we approach year end and the highest oil price in 7 years, we must be cognizant of the fact that all of this disruption combined with a significant rise in energy prices could have a profound impact on the global economy. The fiscal fill up in disposable income for consumers was huge during the pandemic. Excess savings peaked around 2trn USD. Fiscal spending could also easily top $2.0trn even if the current US administration cuts the current proposal in half. The combination of excess savings, pent up demand, and continued fiscal support, along with job growth, wage growth, inventory rebuild and significantly improved corporate capex should keep the economy on an even keel. However, the risks highlighted above are real and we are monitoring the situation closely. Almost certainly, the explosion in growth we saw earlier this year has subsided. All the factors listed above are having an impact on market expectations and we expect to see some more volatility. The positives and negatives are weighted toward the positive camp currently and this is obviously reflected in generally positive markets. However, September returns were poor and although small setbacks are healthy, needed and expected, the culmination of events and structure of the market could result in further downside if supply constraints do not improve.

Although we have commented in previous notes that we believe the exceptionally high inflation levels are transitory, we also stated we believed inflation would settle above the previous decades' trend line. The shortages we are seeing in the labour market and persistent bottlenecks in the supply chain may indeed lead to a more persistent inflation outlook. As we have discussed in each of our three previous notes, interest rates will move higher and near the end of the quarter and thus far in Q4, the US 10-year Treasury yield has indeed moved higher, peaking in the closing days of the quarter at 1.56%. The inter-day low in the quarter was reached in July at 1.13%. Over the last four quarters, we have discussed consistently how important bond yields are to the market today and how large swathes of the market are trading in tandem with 10 year bonds. This cohort is exhibiting three key elements; those being strong growth profiles, extremely high valuations, and an outsized correlation to bond yields. The size of this cohort and the potential impact on overall market returns has been discussed extensively in the past. As seen in the charts below by our institutional strategist, Tavis McCourt, the market remains quite skewed to interest rates remaining low for a long time. Our approach has been more balanced and, while this has hurt returns at times, the asymmetry of potential future returns remains in our favour. We do not believe heavy exposure to "lower for longer" pays for the risk being taken.

INSTITUTIONAL EQUITY STRATEGY – TAVIS MCCOURT

Or To Explain 2021 Another Way, All That Matters Is 10 Year Treasury Yields

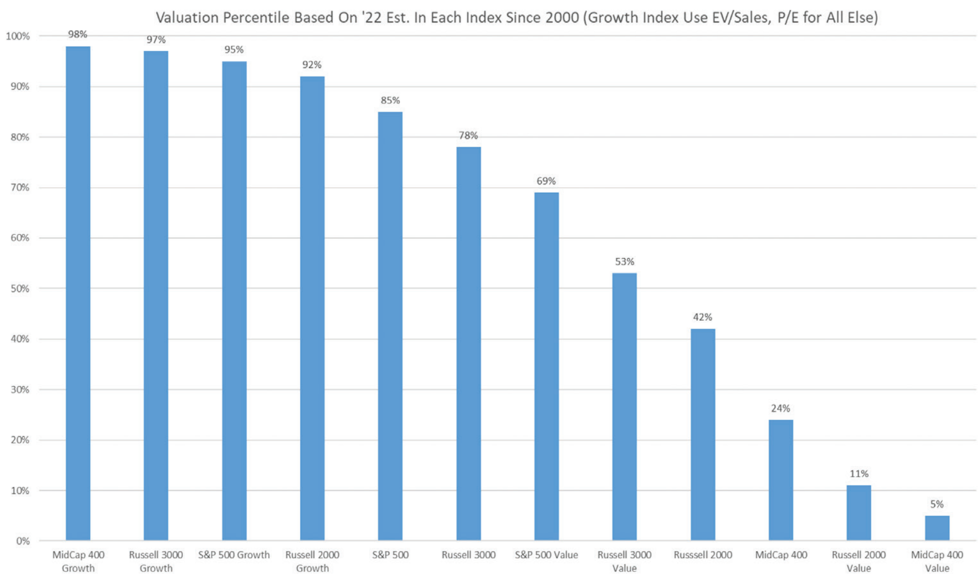


* Source: Bloomberg, FactSet, Raymond James research
** All data is as of October 4th, 2021

- In 1Q21, the 10-year Tsy yield increased by ~82%, and as the yield curve steepened, growth underperformed value by ~10%, large caps underperformed small caps by ~7%, and defensive sectors underperformed cyclical sectors by ~9%.
- Since March, the 10-year Tsy yield has dropped by 23%, and as the yield curve has flattened, growth has outperformed value by ~12%, large caps have outperformed small cap by ~7%, and defensive sectors have outperformed cyclical sectors by ~10%.
- Net/net, 2021 has turned into a push, and the movement of the 10-year Tsy yield through the end of the year is likely to determine outperformance of equities based on style, size, and cyclicality.

INSTITUTIONAL EQUITY STRATEGY – TAVIS MCCOURT

Valuations Are Very Skewed to Growth and Large Caps –
the Equity Market is Positioned for Low Rates Forever



- Basically, growth indexes have never been more expensive, while smaller cap and value indexes are generally below 20-year median P/E levels.
- If rates rise, this will catch the market wrong-footed as historically rising rates are pro-value and small cap.
- Said another way, the market is positioned for continued low inflation and low rates, forever…
- If this backdrop changes long term, there is tremendous value in value... and small caps..

* Source: Bloomberg, FactSet, Raymond James research

** All data is as of October 4th, 2021

FUND PERFORMANCE

Through the period, our approach to risk helped the portfolio as it performed well in the weak month of September. The Fund was up in the quarter overall at 1.38%, besting an all-equity global index as well as the TSX Composite, which was up 0.2%. It is a multi-asset portfolio, and we are pleased to maintain decent upside returns relative to global equity markets while preserving capital in the weaker markets such as September.

Our portfolio construction strategy of having a barbell approach paid off over the period with some of our top performing companies coming from each of the two cohorts -- value and growth. Consumer cyclicals, financials, select industrial and some commodity stocks performed well in the period. Companies such as Nutrien, a global leader in crop nutrients, was up 9.5% in the quarter. While Autozone, a company that engages in retail replacement parts for the auto industry, also contributed positively (+13.8%). Supply constraints for new vehicles obviously is helping retail auto parts.

Teck Resources, a diversified miner with high exposure to copper, also performed well in the quarter, up 10.4%. Wintrust Financial also added to returns in the quarter, up 6.3%, as regional banks began to shine as interest rates rose in the latter part of the quarter. On the growth side of the ledger, STMicroelectronics a Paris based semiconductor company, was up 23% while your portfolio's overall largest position, Palo Alto Networks, was up 29% in the quarter on exceptionally strong growth expectations.

On the risk side, some of our China or global growth exposed companies performed poorly. Rio Tinto, the Australian based miner, and Freeport McMoran, a US based copper play, were both down double digits in the quarter. In previous notes, we have discussed the risks to China growth and how policy changes will be important to monitor going forward. The Chinese market was exceptionally poor again as the country saw its largest real estate development company, Evergrande, struggle to pay creditors. These companies are exposed to a potential slowdown in residential housing growth in China, but we believe that the valuations and recovery in 2022-23 create an excellent long-term opportunity in the shares. Valuations of both companies are exceptionally attractive.

REVIEW

Our portfolio construction strategy of maintaining a barbell approach with a focus on growth stocks exhibiting excellent fundamentals and value issues with a cyclical tail wind as well as compelling value characteristics paid off over the period. As was discussed in our previous letters, the combination of interest rate normalization from exceptionally low levels, strong cyclical upturn potential, post pandemic and very high valuations in the long duration growth stocks created a cocktail ripe for regime change. Although we love the big tech growers like Microsoft, Alphabet, PayPal and others, a portfolio consisting exclusively of the COVID winners was considerably riskier to wealth creation than has been commonly accepted. We believe value stocks, which have been very much out of favour should contribute meaningfully to our portfolio composition. Your consumer cyclical, financials, select industrial and some commodity stocks performed well in the period. A collection of sectors that house the bulk of the markets value.

Portfolio construction and positioning is a key differentiator for us, and we believe we have suitable experience in this area. Our approach for the period and going forward will remain focused on balancing some of the market's naturally created imbalances. The market recovery has passed its peak but our view is that the supply constraints we are currently witnessing will not be long term in nature and that the likely outcome from economic delay is a pause in the exceptional growth witnessed earlier this year and a pushout or extension of this cycle well into 2022-23.

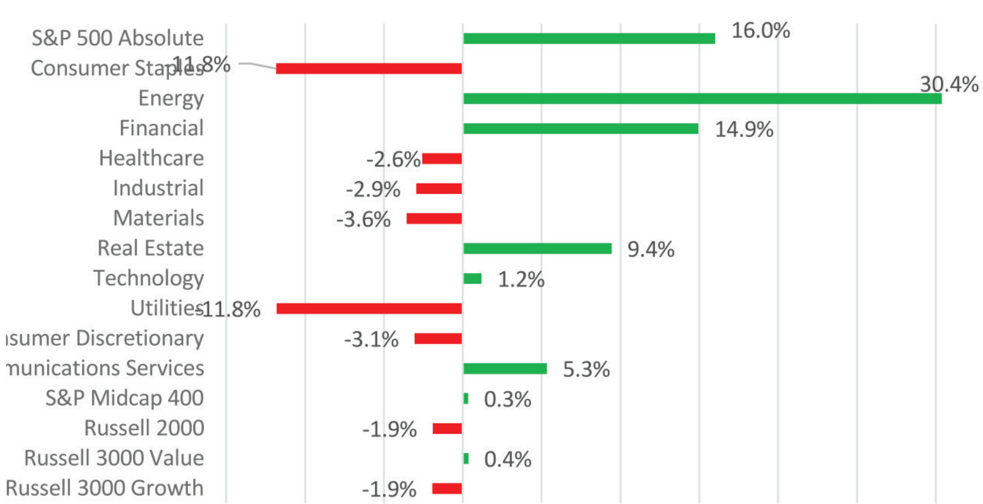
OUTLOOK

The environment today remains challenging. As discussed previously, there have been bubble like conditions visible in the markets. Recent trading, especially since the highs in early September have reminded investors that momentum alone cannot be a long-standing strategy. Investors must always "skate to where the puck is going" and maintain a balanced approach. We have been making this point since Q4 of last year. As discussed then, we highlighted the likelihood of a change in market leadership.

Using the US S&P500 as a proxy for global returns, we can see that consumer services, technology and healthcare are underperforming YTD or are only slightly ahead in the case of technology. With the largest companies in the market within these sectors, it is clear we have seen a shift. Energy, Financials and Small Cap issues are leading substantially YTD and over the previous 12 months.

YEAR-TO-DATE RELATIVE PERFORMANCE VS. THE S&P 500

Year-to-Date Relative Performance vs. the S&P 500

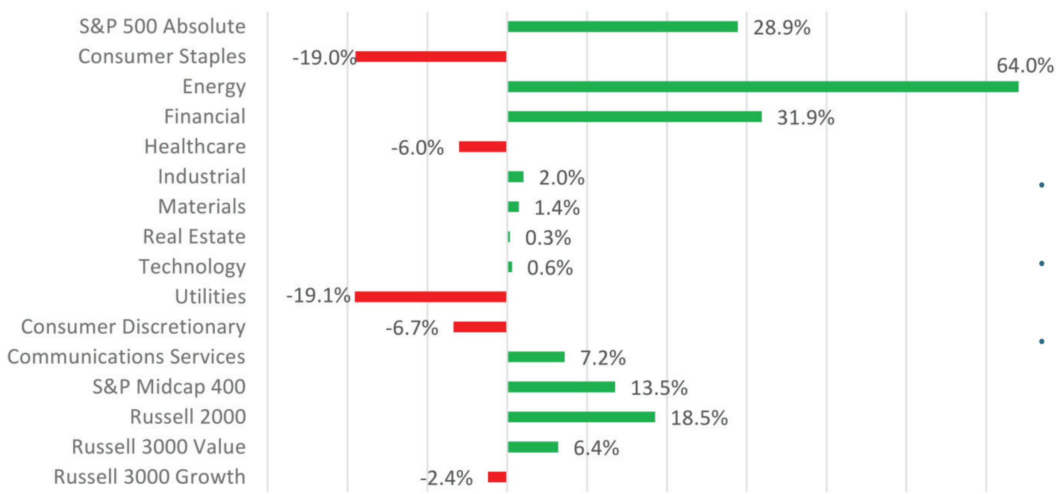


- YTD, the S&P 500 is up 16.0% and the Russell 2000 is up 14.1%.
- Consumer staples and utilities are the largest underperformers so far.
- Energy is by far the largest outperformer YTD.

* Source: FactSet and Raymond James research
** All data is as of October 4th, 2021

TRAILING 12 MONTH (TTM) RELATIVE PERFORMANCE VS. THE S&P 500

TTM Relative Performance vs. the S&P 500



- In the TTM, the S&P 500 is up 28.9% and the Russell 2000 is up 47.4%.
- Consumer staples and utilities have been the largest underperformers.
- Energy has been the largest outperformer in the TTM, followed by financials.

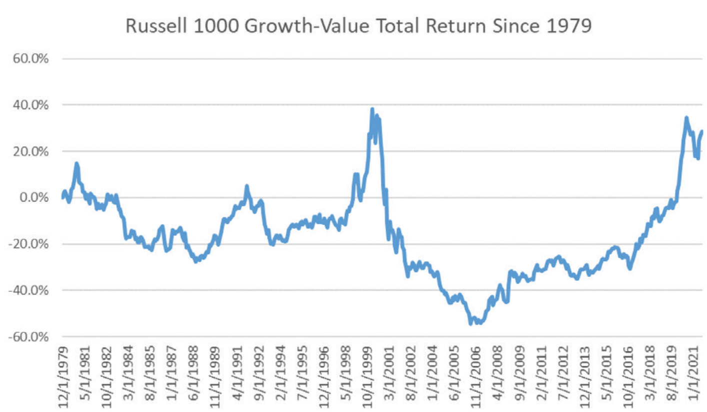
* Source: FactSet and Raymond James research
** All data is as of October 4th, 2021

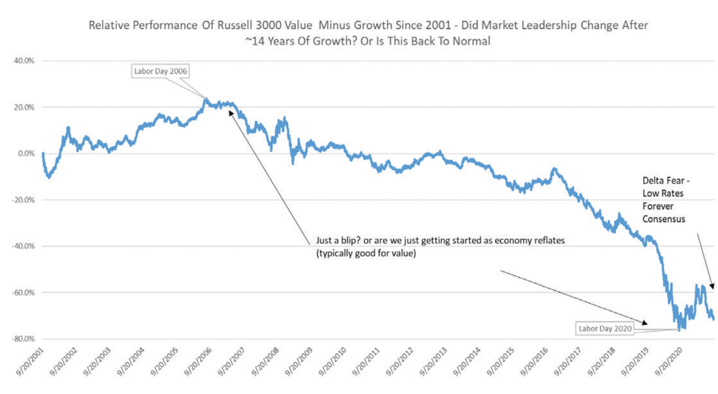
Putting this into a longer-term context helps underscore where we have been and, with the possibility of higher interest rates, where we may be headed. The cyclical tail winds apparent in the charts above with energy and small caps besting most other sectors is certainly a short-term phenomenon with growth consistently outperforming for most of the past 14 years. But, where to from here?

The chart on the left shows a long growth value cycle with growth outperforming as the blue line rises. A more granular and shorter-term chart on the right shows value underperforming as the blue chart falls. Q1 returns this year are the blip at the bottom right. Value remains an opportunity.

IS A GROWTH MARKET THE "NEW NORMAL"?

Or Just a Cycle Longer Than Most Investors Can Recognize





Source: Bloomberg, FactSet, and Raymond James research

STOCKS AND POSITIONING

Identifying strong long-term structural themes is a key pillar of our investment process. So too is a fundamental approach guided by GARP (Growth at a Reasonable Price) principles. Discounting future Free Cash Flow (FCF) and not overpaying for this future cash flow is the bedrock of this process. We also recognize that opportunities arise in areas that may not be traditional growth sectors. When looking here, the valuation portion of the model takes precedent.

This quarter is a very good time to talk about how we may approach both thematic investing and fundamental investing in unloved or overlooked sectors. A key theme and a true change in the portfolio since last year has been our exposure to energy infrastructure. The energy infrastructure we are referring to is not what most investment companies are spending their time talking about; it focuses on the day to day operation of the global economy, rather the energy we use each day (such as oil & gas). As global investors residing in Canada, it is with great interest that we monitor global energy infrastructure. Long-term investing is about understanding how long-term issues relate to current events. Further, it is important to know how these long-term issues may affect us going forward. To be sure, anomalies arise over time, and it is our job to make sure we exploit these anomalies for the betterment of our investors.

This may be a controversial topic for some, but we are pragmatic, and invest where opportunity arises and where cash flow is undervalued. Environmental, Social and Governance, or ESG investing is all the rage currently. You cannot turn around without reading about it or hearing its virtues in the media. On balance, this is a good thing. We all want a cleaner environment, socially responsible companies, and excellent governance. The team began investing in solar and wind turbine production back in the late 90's. We have witnessed many ups and downs over this period. We have been believers in creative destruction and the ability of this process to alter perceived dominance in any field or technology, so why not energy. The cost of production of these technologies has indeed followed a path envisioned by some back in the early part of this century, falling precipitously to near par with some forms of energy production. Many of the ups and downs over the decades within this relatively short history have been around government support or, in some cases, the lack of government support. The US, Germany and Japan regularly threw the renewable industry into turmoil, debating budgets for feed in tariffs, or subsidized support for the wind or solar industry. Each year, investors would wait with great anticipation to see if the required government support would be forthcoming. Alas, how times have changed.

The transition premium is how the leader of OPEC described the gas price surge seen around the world. He referred to the push towards renewables and how this transition would create a large price premium in existing fuels. The complexity of project finance and resulting lack of investment in fuels currently supplying us with the bulk of our energy production is having a near term impact on pricing. Higher production costs due to stringent regulation and higher financing costs pushed, for example, by the European Union's green bond initiative are impacting production. Unfortunately, 25% of global power generation is based on natural gas. Even greater misfortune lies in those places where natural gas generation is being supplemented by coal.

This leads us to portfolio positioning. Oil and Gas and Materials are now well represented in the fund. Most Canadian investors have some exposure to the commodity sector, and we will spend some time discussing the theme. As we have seen above, a large underweight in Energy and Materials would have been detrimental to your wealth this year. We are taking a more pragmatic view. Higher prices will encourage production growth but, in the meantime, some extremely well run companies delivering product that almost everyone uses have been trading at very attractive valuations. Our holdings in the Energy and Materials sectors trade at average free cash flow yields north of 10%, earnings before interest at tax (EBIT) multiples of sub 10x, and most have well supported dividends more than 2x the 10-year Canadian bond yield. The fund's six largest positions in these sectors are listed below with some valuation metrics supporting our thesis that there is currently a mispricing of commodities generally relative to intangible service companies. To put it another way, try to imagine your i-cloud storage without energy production.

Furthermore, huge quantities of minerals will be required to produce the batteries of tomorrow for EV and other electronic devices. Copper use in electric vehicles is a multiple of that used in an internal combustion engine. We believe in the long-term benefits of environmental investing, but we also believe that from today until that green future we will be in need of energy and resources to power human ingenuity.

MATERIALS	FCF YIELD 21	PRICE / EARNINGS 22
FREEPORT MCMORAN INC	8.0%	10.2
INTERFOR CORP	25.1%	5.8
NUTRIEN LTD	7.1%	12.8
RIO TINTO PLC S/ADR	9.1%	7.3
ENERGY		
CDN NTRL RES LTD	10.1%	8.2
DEVON ENGY CORP NEW	5.6%	8.9
SUNCOR ENERGY INC NEW	5.4%	7.8

This theme has the added benefit of significantly reducing valuation risk across the portfolio. Inflation as a risk can be partially hedged with real assets, commodities being an example. As discussed previously, rising interest rates may rattle long duration highly valued stocks. As can be seen above from the low-price earnings multiples and ample free cash generation, this small cohort of stocks should cushion a rampant upward move in inflation. As previously stated, we do believe this too shall pass as the long-term structural trends against inflation are intact. However, prudent portfolio management would suggest a strong dosage of inflation protection is warranted.

Currently energy and materials represent just over 16% of the portfolio's equity exposure and just over 13% of the total portfolio, so not an aggressive position. Furthermore, we have been long energy and materials all year, so this latest bout of performance is perhaps in its latter stages. We will be mindful of valuations as always and may use excessive strength to trim positions. Financials, another interest rate, and value hedge represent over 20% of our equity exposure. We remain convinced that the growth issues with the strongest fundamentals and reasonable valuation for their growth profiles remain a conviction long-term hold for our fund as a balance in case of weaker economic growth. A recent addition to your portfolio after some trading weakness is a company called ABB. This is a Zurich listed global conglomerate created by the merger of Swedish Co. ASEA and Swiss Company Brown, Boven & Cie. ABB was created in 1987 and was dual listed with two HQs until 1999.

ABB Ltd. is an industrial technology company. It operates through the following business segments: Electrification, Process Automation, Motion, Robotics & Discrete Automation. The Electrification segment manufactures and sells products and solutions that are designed to provide safer electrical flow from the producer to the end customer. The Process Automation segment develops and sells integrated automation and electrification systems and solutions, such as process and discrete control solutions; advanced process control software and manufacturing execution systems; sensing, measurement and analytical instrumentation and solutions; electric ship propulsion systems; as well as large turbochargers. The Motion segment manufactures and sells motors, generators, drives, wind converters, mechanical power transmissions, complete electrical powertrain systems, and related services, and digital solutions for a wide range of applications in industry, transportation, infrastructure, and utilities. The Robotics & Discrete Automation segment develops and sells robotics and machinery automation solutions, including robots, controllers, software, function packages, cells, programmable logic controllers, industrial PCs, servo motion, engineered manufacturing solutions, turn-key solutions and collaborative robot solutions for a wide range of applications.

ABB is a well-diversified industrial conglomerate and we like it because the sectors in which they operate are highly specialized, and they are number one or number two in market share in most of the areas in which they operate. We particularly like the Electrification and Robotics divisions. Power generation is transforming industry as we move to more efficient networks for electricity and new power from renewables, the Electrification division will be a major beneficiary. Power transport is also changing for the same reasons. To put it simply, wind and solar power are not always efficiently produced in locations where power is needed. ABB is a leader in creating highly adaptive modern electric networks. Half of revenue and EBITA is produced from the Electrification division, which was near $12bn in revenue last year. Expectations are for high teens revenue growth this year. Geographic revenue distribution in this division is 35% in Europe, 27% USA, and the remainder is split between the rest of the Americas' and Asia. This is a well-balanced enterprise.

ABB is also a leader in Robotics with around $3bn USD of sales to OEM auto manufacturers, electronic industry, machine automation industry, and other general industrial manufacturing. The expertise in this division positions ABB as global number two in market share of a $45Bn market growing at more than 2x GDP. We are expecting exceptional growth this year and next as corporate capex picks up heartily post the pandemic. We expect strong topline growth this year and next with margin expansion continuing out to 2024. Market multiple of 20x P/E next year is well supported by exceptional business momentum, strong operational leverage and margin expansion. The electrification of global transport will be a long-term structural growth area and ABB is well exposed to this trend in numerous business lines. Our view is that this process will take longer than expected but creating the infrastructure required is a huge undertaking and ABB is well positioned to benefit from this long-term trend. We highlight ABB as a recent position after discussing energy infrastructure above to show how the team thinks about diversification and thematic exposures. An investor can be positive on EV and the electrification of global transport while also recognizing that this process and efforts have reduced investments in current energy infrastructure as the balance of this transformation takes time to reach equilibrium.

We are happy to discuss any stocks or positions in the portfolio so please feel free to contact us. If you would like a full list of positions, we would be happy to supply this as well. We wish our clients health and happiness for the remainder of 2021. We are resolutely focused on your financial wellbeing and thank you for the confidence and trust you show in the team at Tall Oak Private Wealth Please note that the mid-year financial report for the Fund is available and we can provide a copy upon request.

Sincerely,
Your Tall Oak Private Wealth Team

PORTFOLIO MANAGEMENT TEAM

SHAWN JAKUPI

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WINE PICKS Q3 2021

We continue to receive solid feedback on our wine recommendations. Our picks are mid-priced and, hopefully, from a region, producer or grape you have not tried before.

RED: COYAM - EMILIANA WINERY

This rich blend from Chile is grown and produced in the Colchagua Valley, a sub region within the Rapel Valley which is in the large Central Valley region of the country. The Colchagua Valley has become one of the famed areas of Chile and is sometimes referred to as the Napa Valley of Chile. Rapel Valley is to the south of the also famous Maipo Valley and it covers about a quarter of all the Chilean Vineyards. Its warm climate has made this region an oasis for wine production. Red grapes ripen easily as the coastal mountain range mitigates the cool pacific breezes. Red grapes are primarily grown here with the most popular being Cabernet Sauvignon, Merlot and Carmenere. The latter is well worth a try for those who have not sampled this grape before and like robust reds. Syrah and Malbec are also planted in the region. This wine is a blend and is silky smooth and offers excellent value. It is predominantly Syrah, but is blended with Carmenère, Cabernet Sauvignon, Merlot, Malbec, Mourvèdre and Petit Verdot. This blend creates an interesting complexity that will not disappoint. This is an excellent wine for those perennial Cab Sav drinkers who are looking to venture to something a little different and more complex.

WHITE: LES BARONNES – HENRI BOURGEOIS

This is a classic Loire Valley white from the Sancere Region. An old-world favourite for lovers of Sauvignon Blanc. This is an every day classic dry white wine with a predominance of citrus, slight grapefruit flavours, but also showing tart green apple and peach. As is often the case with classic Sancerre, secondary flavours of stone and honey are also prevalent. Set in Northwest France, the Loire Valley is home to some of France's best known regions, and produces about 8% of all French wine, 10% of which is planted with Sauvignon Blanc. The Loire River runs almost 600 miles from Massif Central to Nantes on the west coast. The Loire Valley's size creates a rich diversity of wines from Cabernet Franc to Gamay. For Sauvignon lovers, I would also recommend trying a Pouilly-Fume if you can find it in the LCBO as another fine Sauvignon of the region.

NOTE: I am not sure if the global supply chain issues are impacting the LCBO but it sure seems like it. Finding interesting, good value well priced wines this quarter was not easy. There of course is no shortage of wine but finding wines with reasonable stock in the area was a little challenging. I would also add as we approach the holiday season that for those who enjoy traditional champagne, you may want to get your orders in before December. There does seem to be a shortage of this seasonal classic at the moment. Lastly, we will be producing a longer list for the holiday season.

- Ben Legge

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