



**Lysander-Triasima All Country Long/Short Equity Fund**  
**Summary of Investment Portfolio**  
**Quarterly Disclosure as at March 31, 2022**

Top 25 Issuers	% of NAV	Asset Mix	% of NAV
<b>Long Positions:</b>			
Cash and Cash Equivalents	51.1	Canadian Equities	38.3
Alcoa Corp	6.1	Canadian Equities - Short	(6.3)
Canadian Natural Resources Ltd	4.2	Canadian Fixed Income	15.5
MEG Energy Corp.	3.7	Cash and Cash Equivalents	51.1
ARC Resources Ltd.	3.6	Foreign Equities	37.4
Teck Resources Ltd	3.6	Foreign Equities - Short	(38.7)
Suncor Energy Inc	3.5	Foreign Fixed Income	3.2
Gold Fields Limited	3.4	Other Assets less Liabilities	(0.5)
John Deer Canada Funding Inc. (Debt)	3.2	<b>Total %</b>	<b>100.0</b>
Park National Corp	3.2		
Royal Bank of Canada (Debt)	3.1	<b>Sector Mix</b>	<b>% of NAV</b>
The Charles Schwab Corporation	3.1	Cash and Cash Equivalents	51.1
Toyota Credit Canada Inc. (Debt)	3.1	Communication Services	(5.6)
Toronto Hydro Corporation (Debt)	3.1	Consumer Discretionary	1.0
Manulife Bank of Canada (Debt)	3.0	Consumer Staples	(5.0)
Nvidia Corp	2.9	Energy	13.1
Tata Motors Ltd	2.9	Financials	17.2
ITOCHU Corp	2.8	Health Care	(1.1)
Tricon Capital Group Inc.	2.8	Industrials	2.4
Bank of Montreal	2.7	Information Technology	1.8
West Fraser Timber Co Ltd	2.7	Materials	17.3
Capstone Mining Corp	2.7	Other Assets less Liabilities	(0.5)
Ford Motor Co	2.6	Real Estate	5.2
Bank of America Corporation	2.6	Utilities	3.1
Aflac Inc	2.5	<b>Total %</b>	<b>100.0</b>
<b>Short Positions:</b>			
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<b>Top holdings as a percentage of total net asset value</b>	<b>128.2</b>		
Total Portfolio Long Positions %	145.0		
Total Portfolio Short Positions %	(45.0)		
<b>Total Net Asset Value</b>	<b>\$ 9,261,942</b>		

The summary of investment portfolio may change due to ongoing portfolio transactions of the Fund and updates are available on a quarterly basis

The prospectus and other information about the fund are available at [www.lysanderfunds.com](http://www.lysanderfunds.com)

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