



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

<b>Top 25 Issuers</b>	<b>% of NAV</b>	<b>Asset Mix</b>	<b>% of NAV</b>
Alcoa Corp	4.7	Canadian Equities	2.6
CF Industries Holdings, Inc	3.1	Foreign Equities	97.4
Microsoft Corp	3.0	<b>Total %</b>	<b>100.0</b>
BP PLC ADR	2.9		
Computershare Limited	2.7	<b>Sector Mix</b>	<b>% of NAV</b>
Verbund AG	2.7	Communication Services	6.0
Ovintiv Inc.	2.6	Consumer Discretionary	13.9
Brown & Brown Inc	2.5	Consumer Staples	7.5
Novo Nordisk A/S	2.3	Energy	9.6
Hyatt Hotels Corporation	2.0	Financials	19.6
United Healthcare Corp.	2.0	Health Care	11.1
Encore Wire Corporation	1.9	Industrials	8.1
Palo Alto Networks Inc	1.9	Information Technology	8.8
Aflac Inc	1.9	Materials	9.8
Alphabet Inc	1.9	Real Estate	2.9
Swiss Life Holdings	1.8	Utilities	2.7
TotalEnergies SE	1.8	<b>Total %</b>	<b>100.0</b>
Tractor Supply Co	1.8		
Ferrari ADR	1.7		
Hermes International	1.6		
Wolters Kluwer	1.6		
Ford Motor Co	1.6		
L'Oreal SA	1.5		
Renesas Electronics Corp.	1.5		
Live Nation Entertainment, Inc.	1.5		
<b>Top holdings as a percentage of total net asset value</b>	<b>54.5</b>		
<b>Total Net Asset Value</b>		<b>\$</b>	<b>5,558,728</b>

The Fund held no short positions at the end of the period.

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)

©Lysander Funds is a registered trademark of Lysander Funds Limited.