



Lysander-Triasima All Country Long/Short Equity Fund
Summary of Investment Portfolio
Quarterly Disclosure as at September 30, 2023

Top 25 Issuers	% of NAV	Asset Mix	% of NAV
Long Positions:			
Home Trust Co (Debt)	13.3	Foreign Equities	201.7
Royal Bank Of Canada (Debt)	12.8	Canadian Fixed Income	50.4
Toyota Credit Canada Inc. (Debt)	12.5	Canadian Equities	33.1
Abc-Mart Inc.	12.3	Private Placements	12.5
Manulife Bank Of Canada (Debt)	12.3	Other Assets less Liabilities	1.3
Toronto Hydro Corp. (Debt)	11.9	Funds	(3.8)
Vertex Pharmaceuticals Inc.	11.5	Canadian Equities - Short	(24.6)
Badger Meter Inc.	11.2	Foreign Equities - Short	(67.1)
Sumitomo Mitsui Financial Grou	11.0	Cash and Cash Equivalents	(103.4)
Mitsui & Co Ltd	11.0		
Itochu Corp.	11.0	Total %	100.0
Mckesson Corp.	10.5		
Arthur J Gallagher & Co	10.1	Sector Mix	% of NAV
Super Micro Computer Inc.	9.9	Financials	76.3
Fomento Economico Mexicano Sab	9.6	Consumer Discretionary	52.7
Alphabet Inc.	9.6	Information Technology	35.4
Teekay Tankers Ltd	9.3	Health Care	21.9
Corp Inmobiliaria Vesta Sab De	8.9	Utilities	11.9
Tf Administradora Industrial S	8.5	Industrials	9.3
Prairiesky Royalty Ltd	8.2	Consumer Staples	5.8
Grupo Aeroportuario Del Pacifi	7.8	Materials	2.2
Msa Safety Inc.	7.6	Other Assets less Liabilities	1.3
Tko Group Holdings Inc	7.1	Communication Services	1.1
White Mountains Insurance Group Ltd.	6.3	Energy	(0.3)
		Real Estate	(14.2)
		Cash and Cash Equivalents	(103.4)
		Total %	100.0
Short Positions:			
Cash and Cash Equivalents	(103.4)		
Top holdings as a percentage of total net asset value			140.8
Total Portfolio Long Positions %	191.7		
Total Portfolio Short Positions %	(91.7)		
Total Net Asset Value	\$	2,256,235	

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

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