

Lysander-Seamark Balanced Fund – Series F

Fund Code: LYZ910F

Portfolio Manager: SEAMARK Asset Management Ltd.

As of: March 31, 2024

Asset Class: Balanced

CIFSC Category: Global Equity Balanced

Benchmark: Lysander-Seamark Balanced Blended Benchmark¹



Investment Focus

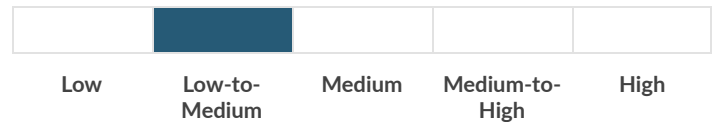
Invests in the equity and fixed income securities of global companies with sustainable competitive advantages and durable growth prospects.

Why Invest in this Fund?

SEAMARK takes a long-term approach to their investment strategy. There is an emphasis on high quality securities with low turnover in the portfolio. This allows the Fund to make and hold SEAMARK's convictions through the economic cycle. SEAMARK builds high quality portfolios drawing on a combined 115 years of experience of the portfolio managers in the industry.

- Takes a conservative approach to portfolio construction to manage risk.
- High quality fixed income securities with reliable income stream
- Equities are selected using bottom-up, fundamental approach of identifying companies with long-term investment merit based on SEAMARK's assessment of the issuer's strength of management, competitive position and strong balance sheets, with preference being given to companies with durable growth prospects.

Risk Tolerance



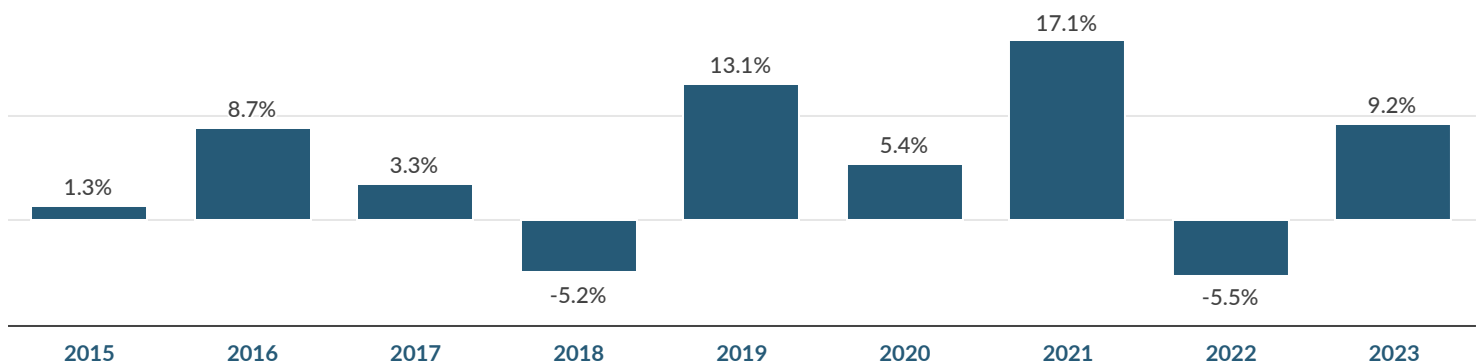
FUND FACTS

Inception Date	December 30, 2014
Currency	CAD
Fund AUM	\$2.2 Million
NAVPU	\$12.35
Management Fee	0.75%
MER as of December 31, 2023	1.12%
Minimum Initial Investment	\$500
Minimum Subsequent Investment	\$100
Liquidity	Daily
RSP Eligible	Yes

COMPOUND RETURNS – SERIES F

1 Month	3 Months	YTD	1 Year	3 Year (Annualized)	5 Year (Annualized)	Since Inception (Annualized)
1.9%	3.3%	3.3%	8.2%	6.0%	7.1%	5.2%

CALENDAR YEAR RETURNS – SERIES F



Equity

TOP 10 HOLDINGS

Security	% of Fund
Kla-Tencor Corp.	2.3%
Applied Materials	2.2%
Manulife Financial Corp.	1.7%
Royal Bank of Canada	1.6%
Bank of Nova Scotia	1.6%
Alphabet Inc-CL C	1.5%
Toronto Dominion Bank	1.5%
Apple Inc.	1.4%
Visa Inc.	1.3%
IA Financial Corporation	1.2%
Total	16.3%

PORTFOLIO CHARACTERISTICS

Number of Securities	73
Dividend Yield (%)	2.8%

Fixed Income

TOP 10 HOLDINGS

Security	% of Fund	Rating
CANADA GOVT 5.000 01 JUN 37	1.4%	AAA
CANADA GOVT 5.750 JUN 01 29	1.2%	AAA
BMW CANADA INC .99 14JAN25	1.1%	AI
HONDA 1.646 25FEB28	1.0%	Ah
NF 4.15 02JUN33	1.0%	Am
OPB FIN TR 2.98 25JAN27	0.9%	Aah
ONT TCHR FIN 4.15 01NOV29	0.8%	AAA
BNS 1.4 01NOV27	0.8%	Aal
AIMRL 2.712 01JUN29	0.8%	AAI
ONTARIO PROV 1.05 08SEP27	0.8%	AAI
Total	9.8%	

PORTFOLIO CHARACTERISTICS

Number of Securities	50
Number of Issuers	35
Average Term to Maturity (Years)	6.4
Average Duration (Years)	5.1
Average Coupon (%)	3.1%
Yield to Maturity (%)	4.3%
Current Yield (%)	4.3%
Average Credit Quality ²	AA

CREDIT QUALITY BREAKDOWN²

AAA	32.4%
AAH	6.0%
AAL	23.8%
AAM	8.4%
AH	14.1%
AM	6.9%
AL	8.4%

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ASSET MIX

Canadian Equity	29.6%
Canadian Fixed Income	27.2%
Foreign Fixed Income	1.2%
Cash & Equivalents	1.8%
International Equity	5.5%
US Equity	34.7%

GEOGRAPHIC BREAKDOWN

Canada	58.1%
USA	34.1%
Australia	0.8%
Germany	0.9%
Ireland	0.5%
Netherlands	1.0%
Switzerland	1.2%
United Kingdom	2.6%
Other	0.9%

DISTRIBUTIONS

Distribution Frequency: Quarterly

Most Recent Distribution per Unit: \$0.0442

12-Month Trailing Distribution Yield: 2.6%

Next Record Date: June 20, 2024

Next Distribution Date: June 21, 2024

Distributions (\$)/Unit ³	YTD [*]	2023	2022	2021	2020	2019	2018	2017	2016	2015
Total Distributions	0.0442	0.3305	0.7002	0.7956	0.1747	0.1961	0.2021	0.1566	0.2558	0.1632
Interest	-	-	0.0308	0.0277	0.0427	-	-	-	-	-
Dividends	-	0.1984	0.1363	0.1335	0.1320	0.2077	0.2114	0.1633	0.1680	0.1288
Capital Gains	-	0.1446	0.5330	0.6344	-	-	-	-	0.0955	0.0424
Withholding Tax	-	(0.0125)	-	-	-	(0.0116)	(0.0093)	(0.0067)	(0.0077)	(0.0080)

*The final tax character will be determined based on the Fund's tax year end information.

Lysander-Seamark Balanced Fund – Series F

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The indicated rates of return are historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Investment funds are not guaranteed or insured, their values change frequently and past performance may not be repeated.

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² Ratings are based on DBRS.

³ Distributions are based on the actual number of units outstanding at the relevant time. Distributions are paid in cash or reinvested in additional units. If the series’ net income/capital gains is less than the amounts distributed in the year, the distribution will include a return of capital. In these circumstances, if an investor elects to receive their distributions in cash and not reinvest distributions, it is expected that the value of their investment will decline over time. Distributions are not an indication of performance, rate of return or yield.

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