

Lysander-Seamark Total Equity Fund – Series A

Fund Code: LYZ912A

Portfolio Manager: SEAMARK Asset Management Ltd.

As of: March 31, 2024

Asset Class: Equity

CIFSC Category: Global Equity

Benchmark: Lysander-Seamark Total Equity Blended Benchmark¹



Investment Focus

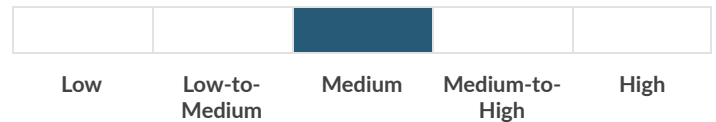
Invests in the equity securities of global companies with sustainable competitive advantages and durable growth prospects.

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.

- Investment decisions are made with a focus on preserving, then enhancing, capital.
- 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.
- Team-based approach to research and investment execution with appropriate valuations.

Risk Tolerance



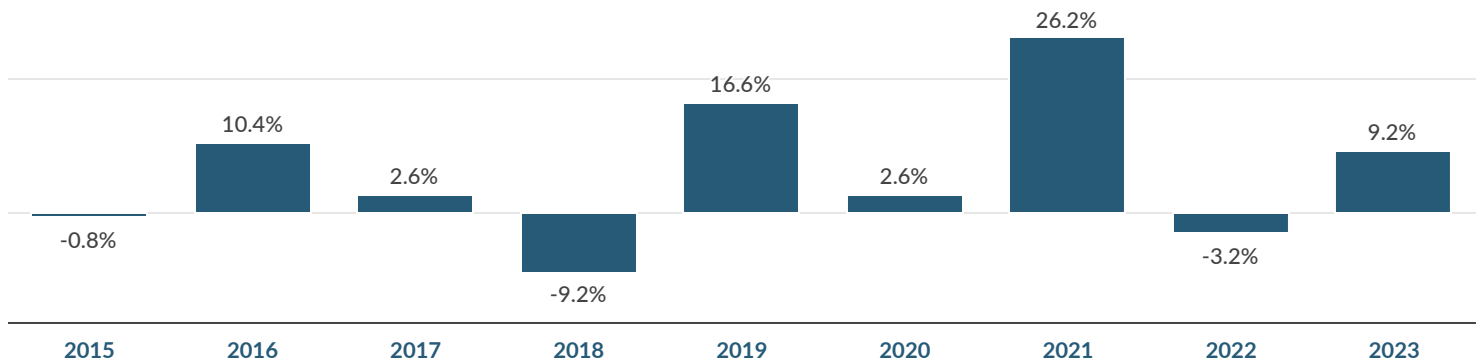
FUND FACTS

| | |
|-------------------------------|-------------------|
| Inception Date | December 30, 2014 |
| Currency | CAD |
| Fund AUM | \$2.8 Million |
| NAVPU | \$15.21 |
| Management Fee | 2.00% |
| MER as of December 31, 2023 | 2.54% |
| Minimum Initial Investment | \$500 |
| Minimum Subsequent Investment | \$100 |
| Liquidity | Daily |
| RSP Eligible | Yes |

COMPOUND RETURNS – SERIES A

| 1 Month | 3 Months | YTD | 1 Year | 3 Year (Annualized) | 5 Year (Annualized) | Since Inception (Annualized) |
|---------|----------|------|--------|---------------------|---------------------|------------------------------|
| 2.4% | 4.4% | 4.4% | 9.2% | 8.6% | 9.3% | 5.9% |

CALENDAR YEAR RETURNS – SERIES A



Lysander-Seamark Total Equity Fund – Series A

TOP 10 HOLDINGS

| Security | % of Fund |
|--------------------------|--------------|
| Canadian Dollar | 4.7% |
| Kla-Tencor Corp. | 3.4% |
| Applied Materials | 3.0% |
| Alphabet Inc-CL C | 2.2% |
| Royal Bank of Canada | 2.2% |
| IA Financial Corporation | 2.1% |
| Manulife Financial Corp. | 2.1% |
| Toronto Dominion Bank | 1.9% |
| Sap Adr | 1.9% |
| Apple Inc. | 1.8% |
| Total | 25.3% |

PORTFOLIO CHARACTERISTICS

| | |
|----------------------|------|
| Number of Securities | 82 |
| Dividend Yield (%) | 2.7% |

GEOGRAPHIC BREAKDOWN

| | |
|----------------|-------|
| Canada | 39.7% |
| USA | 46.3% |
| Australia | 0.9% |
| Germany | 1.9% |
| Ireland | 0.6% |
| Netherlands | 1.2% |
| Switzerland | 1.4% |
| United Kingdom | 3.4% |
| Other | 4.6% |

DISTRIBUTIONS

Distribution Frequency: Annually

Most Recent Distribution per Unit: \$0.3155

12-Month Trailing Distribution Yield: 2.1%

Next Record Date: December 30, 2024

Next Distribution Date: December 31, 2024

| Distributions (\$)/Unit ² | YTD* | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|--------------------------------------|--------|--------|--------|------|------|--------|--------|--------|--------|----------|
| Total Distributions | 0.0000 | 0.3155 | 0.7941 | - | - | 0.0546 | 0.0475 | 0.0273 | 0.0960 | 0.1314 |
| Interest | - | - | 0.0195 | - | - | - | - | - | 0.0095 | - |
| Dividends | - | 0.1041 | 0.1458 | - | - | 0.0546 | 0.0475 | 0.0273 | 0.0495 | 0.0924 |
| Capital Gains | - | 0.2114 | 0.6288 | - | - | - | - | - | 0.0370 | 0.0485 |
| Withholding Tax | - | - | - | - | - | - | - | - | - | (0.0095) |

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

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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.

¹15% MSCI EAFE Composite (CAD); 35% S&P 500 Total Return Index (CAD); 50% S&P/TSX Composite Total Return Index. Source: MSCI. The MSCI information may only be used for your internal use, may not be reproduced or disseminated in any form and may not be used as a basis for or a component of any financial instruments or products or indices. None of the MSCI information is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. Historical data and analysis should not be taken as an indication or guarantee of any future performance analysis, forecast or prediction. The MSCI information is provided on an “as is” basis and the user of this information assumes the entire risk of any use made of this information. MSCI, each of its affiliates and each other person involved in or related to compiling, computing or creating any MSCI information (collectively, the “MSCI Parties”) expressly disclaims all warranties (including, without limitation, any warranties of originality, accuracy, completeness, timeliness, non-infringement, merchantability and fitness for a particular purpose) with respect to this information. Without limiting any of the foregoing, in no event shall any MSCI Party have any liability for any direct, indirect, special, incidental, punitive, consequential (including, without limitation, lost profits) or any other damages. (www.msci.com).

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²Distributions 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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