



Lysander-Slater Preferred Share ActivETF
Summary of Investment Portfolio
Quarterly Disclosure as at September 30, 2025

Top 25 Issuers		% of NAV	Asset Mix	% of NAV
TD Bank Group (Debt)		9.3	Canadian Fixed Income	48.3
Bank of Montreal (Debt)		9.3	Canadian Equities	47.7
Canadian Imperial Bank of Commerce (Debt)		9.2	Cash and Cash Equivalents	3.7
Enbridge Inc.		9.1	Foreign Fixed Income	0.8
Royal Bank of Canada (Debt)		8.9	Other Assets less Liabilities	(0.5)
Bank of Nova Scotia (Debt)		4.8		
Great-West Lifeco Inc.		4.4	Total %	100.0
TC Energy Corporation		4.1		
Manulife Financial Corp.		3.9	Sector Mix	% of NAV
iA Financial Corp. Inc. (Debt)		3.6	Financials	66.9
Government of Canada (Debt)		3.3	Energy	16.2
Pembina Pipeline Corp.		3.0	Utilities	8.1
Power Financial Corp.		3.0	Government	4.0
Treasury Bill		2.8	Cash and Cash Equivalents	3.7
BMO Laddered Preferred Share I		2.4	Communication Services	1.2
Sun Life Financial Inc.		2.4	Consumer Staples	0.4
Emera Inc.		2.1	Other Assets less Liabilities	(0.5)
Capital Power Corp.		2.1		
Fairfax Financial Holdings Ltd.		2.1	Total %	100.0
Fortis Inc.		1.4		
Power Corporation Canada		1.4		
TransAlta Corp.		1.4		
Brookfield Corp.		1.2		
Canadian Utilities Ltd.		1.1		
Cash and Cash Equivalents		0.9		
Top holdings as a percentage of total net asset value		97.2		
Total Net Asset Value		\$ 84,408,227		

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

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