

Lysander-Triasima All Country Equity Fund – Series A



Fund Code: LYZ931A

Portfolio Manager: Triasima Portfolio Management

As of: July 31, 2023

Asset Class: Equity

CIFSC Category: Global Equity

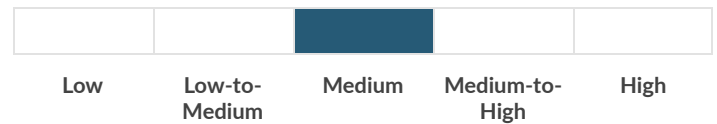
Benchmark: MSCI All Country World Index (CAD)¹

TRIASIMA

Investment Focus

Invests in equity securities of companies having a broad range of capitalizations from anywhere in the world.

Risk Tolerance



Why Invest in this Fund?

Triasima Portfolio Management is a Canadian investment management firm founded by partners André R. Chabot, Scott Collins, and Redouane Khireddine. With a track record since 1998, the firm serves institutional, sub-advisory, and individual clients. It is wholly owned by its employees and directors, and is completely independent from any other company or organization. Triasima is known for its unique Three-Pillar Approach™, a rigorous, yet innovative, investment process that remains consistent under all market conditions.

- **Dynamic Investment Process** – The process brings together fundamental, quantitative and trend analysis in a process of checks and balances, with each pillar reinforcing the other two.
- **Tactical** – The Fund has the ability to raise cash in unfavorable market conditions and the ability to move in and out of world regions/sectors depending on the attractiveness of its three pillar score.
- **Geographic Diversification** – There is no minimum or maximum weighing in geographical distribution or in distribution between emerging and advanced countries, thereby increasing the number of investment opportunities.

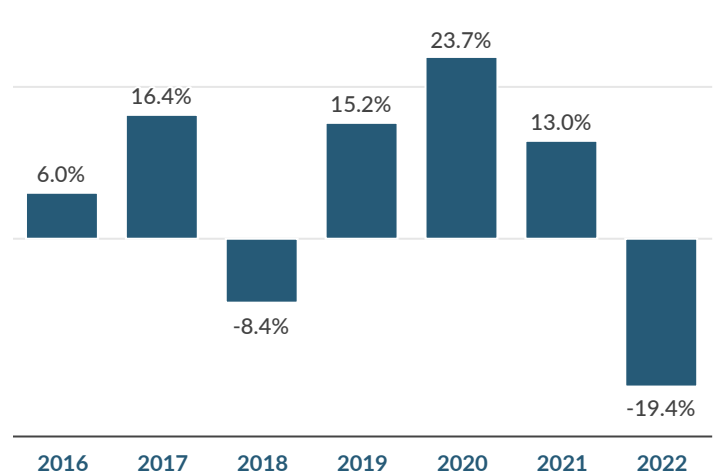
COMPOUND RETURNS – SERIES A

1 Month	3 Months	YTD	1 Year	3 Year (Annualized)	5 Year (Annualized)	Since Inception (Annualized)
1.3%	2.6%	10.5%	10.9%	3.4%	5.2%	6.6%

FUND FACTS

Inception Date	December 31, 2015
Currency	CAD
Fund AUM	\$4.9 Million
NAVPU	\$13.09
Management Fee	1.80%
MER as of December 31, 2022	2.13%
Minimum Initial Investment	\$500
Minimum Subsequent Investment	\$100
Liquidity	Daily
RRSP Eligible	Yes

CALENDAR YEAR RETURNS – SERIES A



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TOP 10 HOLDINGS

Security	% of Fund
Super Micro Computer Inc.	3.7%
KINSALE CAPITAL GROU P INC.	3.1%
Hermes International	2.7%
Wolters Kluwer NV	2.7%
GRUPO COMERCIAL CHED RAUI SA DE CV	2.7%
Grupo Aeroportuario Sur-Adr	2.6%
ABC-MART INC	2.6%
Badger Meter Inc.	2.5%
Vertex Pharmaceuticals Inc	2.5%
Novo Nordisk A/S	2.5%
Total	27.6%

PORTFOLIO CHARACTERISTICS

Number of Securities	67
Dividend Yield (%)	1.3%

GEOGRAPHIC BREAKDOWN

Canada	0.2%
USA	54.8%
South America	12.1%
Europe	21.0%
Asia	11.9%

DISTRIBUTIONS

Distribution Frequency: Annually

Most Recent Distribution per Unit: \$0.9041

12-Month Trailing Distribution Yield: 6.9%

Next Record Date: December 28, 2023

Next Distribution Date: December 29, 2023

Distributions (\$)/Unit ²	YTD [*]	2022	2021	2020	2019	2018	2017	2016
Total Distributions	0.0000	0.9041	2.2877	-	-	-	-	0.0620
Interest	-	-	-	-	-	-	-	-
Dividends	-	0.0506	-	-	-	-	-	0.0629
Capital Gains	-	0.8610	2.2877	-	-	-	-	-
Withholding Tax	-	(0.0076)	-	-	-	-	-	(0.0009)

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

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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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