



Lysander TDV Fund
Summary of Investment Portfolio
Quarterly Disclosure as at March 31 2025

Top 25 Issuers	% of NAV	Asset Mix	% of NAV
Lysander-Canso Broad Corporate Bond Fund (Debt)	52.1	Mutual Funds	59.4
iShares S&P/TSX 60 Index ETF (Equity)	15.0	Foreign Equities	22.3
Lysander-Canso Short Term And Floating Rate Fund (Debt)	7.3	Canadian Equities	18.0
SPDR S&P 500 ETF Trust (Equity)	7.0	Cash and Cash Equivalents	0.4
iShares MSCI EAFE ETF (Equity)	6.3	Other Assets less Liabilities	(0.1)
iShares Core Dividend Growth E (Equity)	6.3		
Global X Copper Miners ETF (Equity)	2.7		
iShares S&P/TSX Capped Energy (Equity)	2.2		
Bird Construction Inc. (Equity)	0.6	Total %	100.0
Cash and Cash Equivalents	0.4		
Yellow Pages Ltd. (Equity)	0.2	Sector Mix	% of NAV
		Financials	98.8
		Industrials	0.7
		Cash and Cash Equivalents	0.4
		Communication Services	0.2
		Other Assets less Liabilities	(0.1)
		Total %	100.0
Top holdings as a percentage of total net asset value	100.1		
Total Net Asset Value	\$ 32,641,962		

Note: Totals may not add due to rounding to one decimal place of individual figures.

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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