



**Lysander-Seamark Balanced Fund**  
**Summary of Investment Portfolio**  
**Quarterly Disclosure as at March 31 2025**

| Top 25 Issuers   |           | % of NAV         | Asset Mix                     |  | % of NAV        |
|--|-----------|------------------|-------------------------------|--|-----------------|
| Government of Canada (Debt)                                  |           | 10.7             | Foreign Equities              |  | 38.0            |
| Cash and Cash Equivalents                                    |           | 2.5              | Canadian Fixed Income         |  | 30.2            |
| Apple Inc. (Equity)  |           | 1.8              | Canadian Equities             |  | 28.6            |
| KLA Corp. (Equity)   |           | 1.7              | Cash and Cash Equivalents     |  | 2.5             |
| Applied Materials Inc. (Equity)                              |           | 1.7              | Private Placements            |  | 1.1             |
| Province of Ontario (Debt)                                   |           | 1.7              | Foreign Fixed Income          |  | 0.2             |
| Manulife Financial Corp. (Equity)                            |           | 1.6              | Other Assets less Liabilities |  | (0.6)           |
| JPMorgan Chase & Co. (Equity)                                |           | 1.6              |                               |  |                 |
| TD Bank Group (Equity)                                       |           | 1.5              |                               |  |                 |
| Bank of Nova Scotia (Equity)                                 |           | 1.5              |                               |  |                 |
| Alphabet Inc. (Equity)                                       |           | 1.5              |                               |  |                 |
| Province of Nova Scotia (Debt)                               |           | 1.5              |                               |  |                 |
| Visa Inc. (Equity)   |           | 1.5              |                               |  |                 |
| Royal Bank of Canada (Equity)                                |           | 1.4              |                               |  |                 |
| Bank of Nova Scotia (Debt)                                   |           | 1.4              |                               |  |                 |
| iA Financial Corp. Inc. (Equity)                             |           | 1.3              |                               |  |                 |
| Bank of America Corp. (Equity)                               |           | 1.3              |                               |  |                 |
| CPPIB Capital Inc. (Debt)                                    |           | 1.3              |                               |  |                 |
| Amazon.com Inc. (Equity)                                     |           | 1.2              |                               |  |                 |
| Cisco Systems Inc. (Equity)                                  |           | 1.2              |                               |  |                 |
| State Street Corp. (Equity)                                  |           | 1.1              |                               |  |                 |
| Unilever PLC (Equity)  |           | 1.1              |                               |  |                 |
| AIMCo Realty Investors LP (Debt)                             |           | 1.1              |                               |  |                 |
| Province of Quebec (Debt)                                    |           | 1.1              |                               |  |                 |
| Honda Canada Finance Inc. (Debt)                             |           | 1.1              |                               |  |                 |
| <b>Top holdings as a percentage of total net asset value</b> |           | <b>45.4</b>      |                               |  |                 |
|  |           |                  | <b>Total %</b>                |  | <b>100.0</b>    |
|  |           |                  | <b>Sector Mix</b>             |  | <b>% of NAV</b> |
|  |           |                  | Financials                    |  | 23.7            |
|  |           |                  | Government                    |  | 20.8            |
|  |           |                  | Communication Services        |  | 8.9             |
|  |           |                  | Information Technology        |  | 7.5             |
|  |           |                  | Industrials                   |  | 7.4             |
|  |           |                  | Health Care                   |  | 7.0             |
|  |           |                  | Consumer Staples              |  | 6.0             |
|  |           |                  | Consumer Discretionary        |  | 5.7             |
|  |           |                  | Materials                     |  | 5.2             |
|  |           |                  | Energy                        |  | 3.7             |
|  |           |                  | Cash and Cash Equivalents     |  | 2.5             |
|  |           |                  | Utilities                     |  | 2.2             |
|  |           |                  | Other Assets less Liabilities |  | (0.6)           |
| <b>Total Net Asset Value</b>                                 | <b>\$</b> | <b>2,252,917</b> | <b>Total %</b>                |  | <b>100.0</b>    |

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](http://www.lysanderfunds.com)

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