



Lysander-Seamark Total Equity Fund
Summary of Investment Portfolio
Quarterly Disclosure as at March 31 2025

Top 25 Issuers		% of NAV	Asset Mix		% of NAV
Newfoundland T-Bill (Debt)		5.5	Foreign Equities		51.9
Cash and Cash Equivalents		4.1	Canadian Equities		38.1
KLA Corp.		2.7	Canadian Fixed Income		6.3
Manulife Financial Corp.		2.6	Cash and Cash Equivalents		4.1
Royal Bank of Canada		2.4	Other Assets less Liabilities		(0.5)
Apple Inc.		2.3			
iA Financial Corp. Inc.		2.2			
Alphabet Inc.		2.2			
TD Bank Group		2.1			
JPMorgan Chase & Co.		2.1			
Applied Materials Inc.		2.0			
Visa Inc.		1.8			
Ingredion Inc.		1.6			
SAP SE		1.6			
Bank of Nova Scotia		1.6			
Bank of America Corp.		1.5			
Unilever PLC		1.5			
Cisco Systems Inc.		1.4			
State Street Corp.		1.4			
Amazon.com Inc.		1.3			
Franco-Nevada Corp.		1.3			
American Tower Corp.		1.3			
Novartis AG		1.3			
Enbridge Inc.		1.2			
Canadian Natural Resources Ltd.		1.2			
Top holdings as a percentage of total net asset value		50.2			
			Total %		100.0
			Sector Mix		% of NAV
			Financials		20.4
			Communication Services		11.5
			Information Technology		10.9
			Industrials		9.9
			Health Care		9.3
			Materials		8.0
			Consumer Staples		7.9
			Government		6.3
			Consumer Discretionary		5.3
			Energy		4.7
			Cash and Cash Equivalents		4.1
			Utilities		2.2
			Other Assets less Liabilities		(0.5)
			Total %		100.0
Total Net Asset Value	\$	3,061,844			

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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