



Lysander-Pembroke Canadian All Cap Equity Fund
Summary of Investment Portfolio
Quarterly Disclosure as at September 30, 2025

Top 25 Issuers	% of NAV	Asset Mix	% of NAV
AtkinsRealis Group Inc.	6.2	Canadian Equities	95.6
Secure Waste Infrastructure Co	6.0	Cash and Cash Equivalents	4.4
Boyd Group Inc.	5.3		
Gildan Activewear Inc	4.7	Total %	100.0
CGI Inc.	4.5		
Royal Bank of Canada	4.5	Sector Mix	% of NAV
Alimentation Couche-Tard Inc.	4.5	Industrials	23.6
Cash and Cash Equivalents	4.4	Financials	21.0
MDA Space Ltd.	4.3	Consumer Discretionary	12.4
Kinaxis Inc	4.0	Information Technology	11.6
Shopify Inc	3.8	Energy	9.4
Fairfax Financial Holdings Ltd.	3.4	Consumer Staples	8.9
FirstService Corp	3.0	Materials	4.9
CAE Inc.	3.0	Cash and Cash Equivalents	4.4
Canadian National Railway Co.	2.8	Communication Services	3.8
Element Fleet Management Corp	2.7	Total %	100.0
ARC Resources Ltd.	2.7		
Aritzia Inc	2.7		
Stella-Jones Inc.	2.5		
TMX Group Ltd	2.5		
EQB Inc	2.4		
Brookfield Corp.	2.3		
TerraVest Industries Inc	2.0		
Intact Financial Corporation	1.9		
Stantec Inc	1.8		
Top holdings as a percentage of total net asset value	87.9		
Total Net Asset Value	\$	1,086,840	

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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