



Lysander-Triasima Canadian Small Cap Equity Fund
Summary of Investment Portfolio
Quarterly Disclosure as at March 31 2026

Top 25 Issuers	% of NAV	Asset Mix	% of NAV
Global X 0-3 Month T-Bill ETF	5.6	Canadian Equities	96.8
Athabasca Oil Corp	3.8	Cash and Cash Equivalents	3.3
Cash and Cash Equivalents	3.3	Other Assets less Liabilities	(0.1)
Peyto Exploration & Development Corp.	3.2		
Tamarack Valley Energy Ltd.	3.2		
Headwater Exploration Inc.	2.8	Total %	100.0
Enerflex Ltd	2.8		
PrairieSky Royalty Ltd	2.7	Sector Mix	% of NAV
G Mining Ventures Corp	2.7	Materials	30.2
Exchange Income Corp	2.6	Energy	21.3
Chartwell Retirement Residence	2.2	Industrials	15.6
5N Plus Inc	2.2	Financials	9.7
Denison Mines Corp	2.1	Information Technology	6.2
Atco Ltd/Canada	2.1	Health Care	3.7
Highlander Silver Corp	2.1	Utilities	3.5
Orla Mining Ltd	2.0	Cash and Cash Equivalents	3.3
Aris Mining Corp	2.0	Consumer Discretionary	3.0
Fireweed Metals Corp	2.0	Communication Services	1.4
Kraken Robotics Inc	1.9	Real Estate	1.2
MDA Space Ltd.	1.9	Consumer Staples	1.0
Bird Construction Inc.	1.9	Other Assets less Liabilities	(0.1)
NFI Group Inc.	1.9		
Firan Technology Group Corp	1.8	Total %	100.0
Omai Gold Mines Corp	1.8		
Osisko Metals Inc	1.7		
Top holdings as a percentage of total net asset value	62.3		
Total Net Asset Value	\$	6,990,216	

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

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

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