Lysander-Triasima Canadian Small Cap Equity Fund
Summary of Investment Portfolio
Quarterly Disclosure as at September 30, 2026

Top 25 Issuers	% of NAV
Headwater Exploration Inc.	3.4
Tamarack Valley Energy Ltd.	3.2
Canaccord Genuity Group Inc	3.1
Global X 0-3 Month T-Bill ETF	3.1
Athabasca Oil Corp	3.0
Discovery Mining Ltd	2.8
Exchange Income Corp	2.6
Peyto Exploration & Development Corp.	2.6
Savaria Corp	2.5
DPM Metals Inc	2.5
Firan Technology Group Corp	2.4
Enerflex Ltd	2.4
NFI Group Inc.	2.3
G Mining Ventures Corp	2.3
Atco Ltd/Canada	2.3
Bird Construction Inc.	2.3
MDA Space Ltd.	2.2
Methanex Corp	2.2
Trekor Metals Ltd	2.2
Highlander Silver Corp	2.2
PrairieSky Royalty Ltd	2.2
PRO Real Estate Investment Tru	2.0
Osisko Metals Inc	2.0
Air Canada	2.0
Dexterra Group Inc	2.0
Top holdings as a percentage of total net asset value	**61.8**

Total Net Asset Value	**$**	**14,116,537**

Asset Mix	% of NAV
Canadian Equities	96.7
Income Trusts	1.8
Cash and Cash Equivalents	1.4
Other Assets less Liabilities	0.1
Total %	**100.0**

Sector Mix	% of NAV
Materials	27.1
Industrials	22.8
Energy	18.0
Financials	9.0
Information Technology	4.9
Health Care	4.5
Consumer Discretionary	4.2
Real Estate	3.8
Utilities	2.3
Communication Services	1.9
Cash and Cash Equivalents	1.4
Other Assets less Liabilities	0.1
Total %	**100.0**

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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