



Lysander-Triasima All Country Equity Fund
Summary of Investment Portfolio
Quarterly Disclosure as at March 31, 2021

Top 25 Issuers	% of NAV	Asset Mix	% of NAV
Generac Holdings Inc	4.2	Cash and Cash Equivalents	2.8
Sea Ltd	3.1	<u>Foreign Equities</u>	<u>97.2</u>
Microsoft Corp	3.0	Total %	100.0
Cash and Cash Equivalents	2.8		
Freshpet Inc	2.7	Sector Mix	% of NAV
MSCI Inc	2.7	Cash and Cash Equivalents	2.8
JD.com Inc	2.6	Communication Services	7.4
Zoetis Inc	2.5	Consumer Discretionary	14.6
Fifth Third Bancorp	2.1	Consumer Staples	3.7
Monolithic Power Systems Inc	2.0	Energy	2.7
RingCentral Inc	2.0	Financials	13.6
Zebra Technologies Corp	2.0	Health Care	8.4
Old Dominion Freight Line Inc	1.9	Industrials	16.9
Valero Energy Corp	1.9	Information Technology	18.6
YouGov PLC	1.9	Materials	2.3
Adyen NV	1.9	Real Estate	1.8
ASML Holding NV	1.8	Utilities	7.1
RWE AG	1.8	Total %	100.0
NextEra Energy Inc	1.8		
TOMRA Systems ASA	1.7		
Globant SA	1.6		
Alcoa Corp	1.6		
NVIDIA Corp	1.6		
Rockwell Automation Inc	1.5		
Lonza Group AG	1.5		
Top holdings as a percentage of total net asset value	54.1		
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Total Net Asset Value	\$	5,937,256	

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