



Lysander-Triasima All Country Equity Fund
Summary of Investment Portfolio
Quarterly Disclosure as at September 30, 2018

Top 25 Issuers	% of NAV	Asset Mix	% of NAV
Cash and Cash Equivalents	7.7	Cash and Cash Equivalents	7.7
United Healthcare Corp.	2.0	Foreign Equities	92.3
Sony ADR	2.0	Total %	100.0
Nvidia Corp.	2.0		
Aetna Inc.	1.9	Sector Mix	% of NAV
Old Dominion Freight Line	1.9	Cash and Cash Equivalents	7.7
Amazon.Com Inc.	1.9	Consumer Discretionary	9.1
MSCI Inc.	1.9	Consumer Staples	8.3
YouGov PLC	1.8	Energy	14.7
Eni Spa ADR	1.8	Financials	16.4
Aeroports De Paris	1.6	Health Care	12.1
Home Depot	1.5	Industrials	8.7
Wirecard Ag	1.5	Information Technology	14.4
CF Industries Holdings Inc.	1.5	Materials	6.2
Total Sa-Spon ADR	1.5	Real Estate	1.0
Eog Resources Inc.	1.5	Utilities	1.4
JP Morgan Chase & Co.	1.5	Total %	100.0
Intuitive Surgical Inc.	1.5		
Reliance Industries Ltd GDR	1.4		
Ferrari ADR	1.4		
Ishares Nasdaq Biotechnology Index Fund	1.4		
Kar Auction Svcs Inc.	1.4		
Visa Inc.	1.4		
Rwe Aktiengesellscha Ft	1.4		
Orion Eng Carbns S.A	1.3		
Top holdings as a percentage of total net asset value	46.5		
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Total Net Asset Value	\$ 2,788,727		

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