

Lysander-Seamark Balanced Fund - Series A

Fund Code: LYZ910A

Portfolio Manager: SEAMARK Asset Management Ltd.

As of September 30, 2019

Fund Category: Balanced



Investment Focus

Invests in the equity and fixed income securities of global companies with sustainable competitive advantages and durable growth prospects.

Why Invest In This Fund

SEAMARK takes a long-term approach to their investment strategy. There is an emphasis on high quality securities with low turnover in the portfolio. This allows the Fund to make and hold their convictions through the economic cycle. SEAMARK builds high quality portfolios drawing on a combined 114 years of experience in the industry.

- Investment decisions are made with a focus on preserving then enhancing capital.
- Takes a conservative approach to portfolio construction to manage risk.
- High quality fixed income securities with reliable income streams.

Risk Tolerance



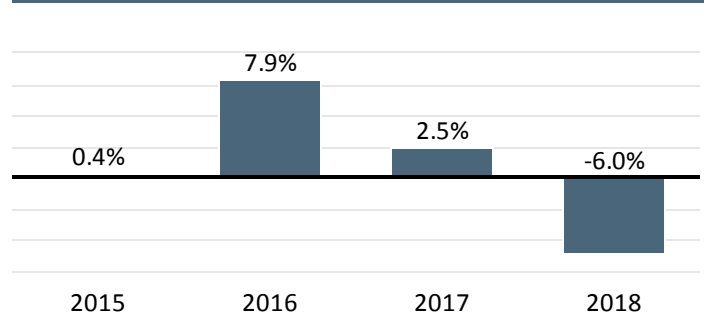
Compound Returns - Series A

1 Month	3 Months	YTD	1 Year	3 Year (Annualized)	Since Inception (Annualized)
1.6%	1.9%	9.0%	3.3%	2.5%	2.8%

Fund Facts

Series Inception Date	December 30, 2014
Currency	CAD
Fund AUM	\$1.9 Million
NAVPU	\$10.79
Management Fee	1.50%
MER (As of June 30, 2019 - unaudited)	1.99%
Minimum Initial Investment	\$1,000
Minimum Subsequent Investment	\$100
Liquidity	Daily
RRSP Eligible	Yes

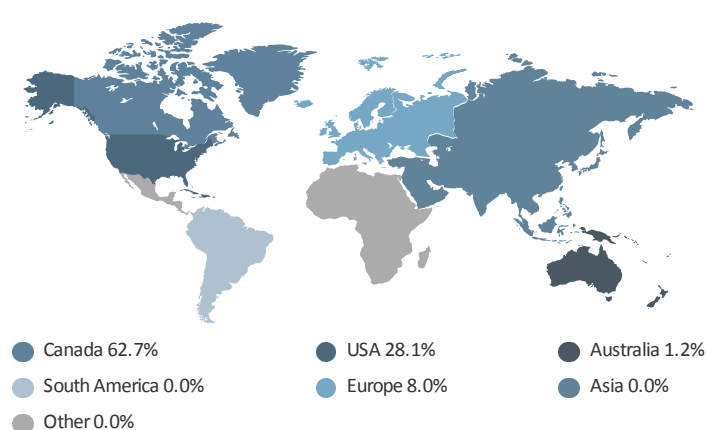
Calendar Year Returns - Series A



Asset Mix

Canadian Equity	32.9%
Canadian Fixed Income	28.2%
Foreign Fixed Income	0.0%
Cash & Equivalents	2.3%
International Equity	7.7%
US Equity	28.9%

Geographic Breakdown



Equity

Top 10 Equity Holdings

Equities (69.5% of the Fund)	% of Fund
IA Financial Corporation	1.9%
Manulife Financial Corp.	1.8%
Royal Bank of Canada	1.7%
Bank of Nova Scotia	1.6%
Suncor Energy Inc.	1.6%
Emera Inc.	1.5%
Toronto Dominion Bank	1.5%
Nestle S A ADR	1.5%
Canadian Natural Resources	1.5%
TC Energy Corp.	1.5%
Total	16.1%

Portfolio Characteristics

Number of Securities	64
Dividend Yield	3.3%

Fixed Income

Top 10 Fixed Income Holdings

Fixed Income (28.2% of the Fund)	% of Fund	Rating ²
NB Province 4.55 26 MAR 37	1.7%	Ah
Toyota CC 2.02 28Feb22	1.6%	AAI
AIMRL 2.712 01 JUN 29	1.4%	AAI
Canada Housing Trust 2.65 15 DEC 28	1.4%	AAA
BNS 2.49 23 SEP 24	1.3%	AAI
BC Province 2.95 18 DEC 28	1.3%	AAh
CPPIB 3.0 15 JUN 28	1.2%	AAA
Manulife 3.317 09 MAY 28/23	1.2%	AI
NS Province 4.40 01 JUN 42	1.1%	Ah
Canada Housing Trust 2.90 15 JUN 24	1.1%	AAA
Total	13.3%	

Portfolio Characteristics

Number of Securities	29
Number of Issuers	22
Average Term to Maturity (Years)	9.4
Average Duration (Years)	7.6
Average Coupon (%)	2.7%
Yield to Maturity (%)	2.2%
Current Yield (%)	2.6%
Average Credit Quality ²	AA

Credit Quality Breakdown (%)²

AAA	25.8%
AAH	12.0%
AAL	18.2%
AAM	13.7%
AH	18.3%
AM	4.8%
AL	7.2%

Distributions

Distribution Frequency: Quarterly
Most Recent Distribution per Unit: \$0.0305
12-Month Trailing Distribution Yield: 1.5%

Next Record Date: December 30, 2019
Next Distribution Date: December 31, 2019

Distributions (\$) / Unit ³	YTD*	2018	2017	2016	2015
Total Distributions	0.0782	0.1170	0.0994	0.1486	0.1052
Interest		---	---	---	---
Dividends		0.1224	0.1036	0.0976	0.0830
Capital Gains		---	---	0.0555	0.0274
Withholding Tax		(0.0054)	(0.0042)	(0.0045)	(0.0052)

*The final tax character will be determined based on the Fund's tax year end information

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