

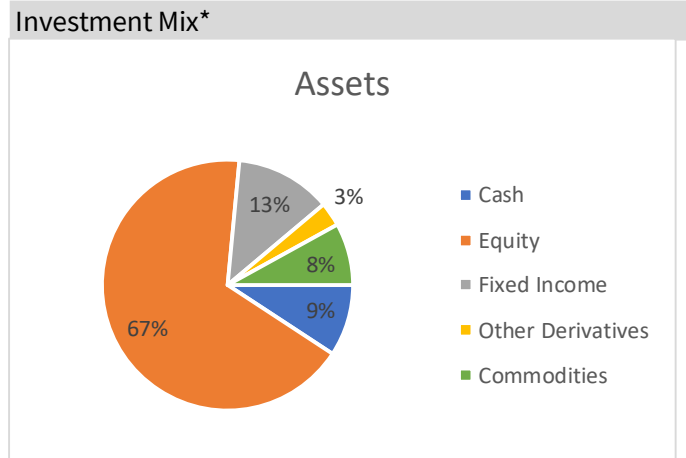
**Summary of Investment Portfolio**

As at 3/31/2026

Fund AUM \$ 11,530,715

Total Net Assets (%)	
Long	90.6%
Short	-0.5%

By Region	
United States	80.4%
Canada	13.8%
International	4.9%


**TOP 25 HOLDINGS\***

Long	
CASH	9.2%
US Treasuries	8.9%
SPDR Gold Shares	8.0%
Canadian Government Bond 2.75% 01DEC20	3.7%
NVIDIA CORP	2.5%
MICROSOFT CORP	2.1%
APPLE INC	2.1%
AMAZON.COM INC	1.4%
TESLA INC	1.3%
META PLATFORMS INC CLASS A	1.3%
BERKSHIRE HATHAWAY INC CL B	1.1%
JPMORGAN CHASE + CO	1.0%
ELI LILLY + CO	1.0%
Put XSP 6 P645 \$645 18JUN2026	0.9%
Put XSP 12 P650 \$650 18DEC2026	0.9%
BROADCOM INC	0.9%
Put XSP 3 P625 \$625 19MAR2027	0.8%
ALPHABET INC CL A	0.8%
VISA INC CLASS A SHARES	0.7%
JOHNSON + JOHNSON	0.7%
ALPHABET INC CL C	0.6%
ABBVIE INC	0.6%
PALANTIR TECHNOLOGIES INC A	0.6%
ORACLE CORP	0.6%
MASTERCARD INC A	0.6%

\*The Top 25 Positions and Asset Mix is based on a look through to the underlying holdings of the exchange-traded funds held in the portfolio. Cash is not considered a long or short position. FX forwards and Futures positions are held at fair market value and included in other derivatives.