

RIDGEWOOD TACTICAL YIELD FUND

Portfolio Snapshot – Summary of Investment Portfolio as of September 30, 2025

Fund Data	
Date of Inception	March 31, 2011
Net Asset Value	\$71,719,556
Net Asset Value per Unit Class A	\$ 9.18
Net Asset Value per Unit Class F	\$ 10.07
Minimum Investment	\$1,000
RSP Eligibility	Yes
Top 25 Holdings	
Holding	Percentage of Net Asset Value
Canadian Government, 2.750%, 2055/12/01	8.3%
Canadian Government, 3.250%, 20354/12/01	3.4%
Fortis Inc., 5.10%, 2030/12/04	2.1%
Canadian Imperial Bank, 4.0%, 2027/01/28	2.0%
Empire Life, 3.625%, 2026/04/17	2.0%
Sagen Mi Canada Inc., 4.95%, 2031/03/24	1.9%
Province of Ontario, 3.50%, 2043/06/02	1.9%
Sun Life Financial, 3.60%, 2026/06/30	1.7%
Laurentian Bank of Canada, 5.30%, 2026/06/16	1.6%
Coast Capital Savings Federal Credit Union, 8.875%, 2028/05/02	1.5%
AG Growth International, 7.50%, 2030/03/13	1.5%
Athabasca Oil Corp., 6.75%, 2032/01/11	1.4%
Surge Energy Inc., 8.50%, 2029/09/05	1.4%
Pembina Pipeline Corp., 5.95%, 2035/06/06	1.4%
Tamarack, 6.875%, 2030/07/25	1.4%
Sollio Groupe Cooperatif, 6.00%, 2030/07/03	1.4%
Newfoundland Power, 4.913%, 2055/08/18	1.4%
Inter Pipeline Ltd., 6.875%, 2029/03/26	1.4%
Province of Ontario, 3.80%, 2034/12/02	1.4%
Keyera, 6.00%, 2035/10/15	1.4%
Canada Housing Trust, 3.60%, 2035/09/15	1.4%
Top Aces Inc., 9.00%, 2027/03/13	1.4%
Wolf Midstream Canada LP, 5.95%, 2033/07/18	1.4%
Toronto Dominion Bank, 5.909%, 2030/01/31	1.4%
G. Cooper Equipment Rentals LTD., 7.45%, 2026/07/04	1.4%
Algonquin Power & Utility, 5.25%, 2032/01/18	1.4%
Intact Financial Corp, 4.125%, 2026/03/31	1.4%
Total	47.5%
Asset Mix	
Sector Allocation	Percentage of Net Asset Value
Corporate Bonds	70.0%
Federal Bonds	10.0%
Provincial Bonds	10.0%
Mortgage Backed Securities	10.0%
Total	100.0%

Region Asset Mix	
Geographic Allocation	Percentage of Net Asset Value
Domestic Bonds	100.0%
Total	100.0%

The summary of the investment portfolio may change due to the ongoing portfolio transactions of the Fund. A quarterly update will be available on our website.