

RIDGEWOOD TACTICAL YIELD FUND

Portfolio Snapshot – Summary of Investment Portfolio as of December 31, 2025

Fund Data	
Date of Inception	March 31, 2011
Net Asset Value	\$69,552,766.28
Net Asset Value per Unit Class A	\$ 9.10
Net Asset Value per Unit Class F	\$ 10.03
Minimum Investment	\$1,000
RSP Eligibility	Yes
Top 25 Holdings	
Holding	Percentage of Net Asset Value
Canadian Government, 3.50, 2057/12/01	7.2%
Coast Capital Savings Federal Credit Union, 8.875%, 2028/05/02	3.6%
Pembina Pipeline Corp., 5.95%, 2035/06/06	2.9%
Empire Life, 3.625%, 2026/04/17	2.1%
Laurentian Bank of Canada, 5.30%, 2026/06/16	2.1%
Sagen Mi Canada Inc., 4.95%, 2031/03/24	2.0%
Sun Life Financial, 3.60%, 2026/06/30	1.8%
Heavy Metal Rental, 7.25%, 2030/02/26	1.6%
AG Growth International, 7.50%, 2030/03/13	1.5%
Athabasca Oil Corp., 6.75%, 2032/01/11	1.5%
Tamarack, 6.875%, 2030/07/25	1.5%
Sollio Groupe Cooperatif, 6.00%, 2030/07/03	1.5%
Empire Life Insurance, 6.0%, 2031/04/17	1.5%
Toronto Dominion Bank, 5.909%, 2030/01/31	1.5%
MDA Space Ltd., 7.0%, 2027/12/23	1.5%
Surge Energy Inc., 8.50%, 2029/09/05	1.5%
REALT 2018-1 D1, 4.4408%, 2028/05/12	1.5%
Keyera, 6.00%, 2035/10/15	1.4%
Telus, 5.875%, 2030/06/09	1.4%
Fortis Inc., 5.10%, 2030/12/04	1.4%
Mattamy Homes, 5.50%, 2032/12/15	1.4%
Algonquin Power & Utility, 5.25%, 2032/01/18	1.4%
G. Cooper Equipment Rentals LTD., 7.45%, 2026/07/04	1.4%
Sollio Groupe Cooperatif, 5.875%, 2032/11/03	1.4%
Cologix Data Centers, 4.94%, 2027/01/25	1.4%
Total	48.0%
Asset Mix	
Sector Allocation	Percentage of Net Asset Value
Corporate Bonds	80.3%
Federal Bonds	8.9%
Mortgage Backed Securities	5.6%
Provincial Bonds	2.3%
Municipal Bonds	1.4%
Cash & Cash Equivalents	0.4%
Total	99.0%

Region Asset Mix	
Geographic Allocation	Percentage of Net Asset Value
Domestic Bonds	99.0%
Total	99.0%

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.