



Lysander-Crusader Equity Income Fund
Summary of Investment Portfolio
Quarterly Disclosure as at September 30, 2021

Top 25 Issuers	% of NAV	Asset Mix	% of NAV
Cash and Cash Equivalents	29.5	Canadian Equities	70.7
Shaw Communications	8.9	Cash and Cash Equivalents	29.5
Toronto Dominion Bank	7.0	Other Assets Less Liabilities	(0.2)
CI Financial Corp.	6.2	Total %	100.0
Westshore Terminals Investment Corp.	5.6		
Royal Bank of Canada	5.4	Sector Mix	% of NAV
Canaccord Genuity Group Inc.	5.1	Cash and Cash Equivalents	29.5
H&R Real Estate Investment Trust	4.7	Communication Services	8.9
Mullen Group Ltd.	4.6	Energy	8.4
Minto Apartment Real Estate Investment Trust	4.6	Financials	32.9
Manulife Financial Corp.	4.5	Industrials	14.2
Ag Growth International	4.0	Materials	1.8
Tourmaline Oil Corp.	2.6	Other Assets Less Liabilities	(0.2)
ARC Resources Ltd.	2.6	Real Estate	4.6
TC Energy Corp.	2.0	Total %	100.0
Labrador Iron Ore Royalty Corp.	1.8		
Whitecap Resources Inc	1.2		
Other Assets Less Liabilities	(0.2)		
Top holdings as a percentage of total net asset value	100.0		
Total Net Asset Value		\$	5,899,787

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