



**Lysander-Patient Capital Equity Fund (formerly Lysander-18 Asset Management Canadian Equity Fund)**  
**Summary of Investment Portfolio**  
**Quarterly Disclosure as at September 30, 2021**

<b>Top 25 Issuers</b>	<b>% of NAV</b>	<b>Asset Mix</b>	<b>% of NAV</b>
Tourmaline Oil Corp	4.6	Canadian Equities	99.5
West Fraser Timber Co Ltd	4.3	Cash and Cash Equivalents	0.5
Imperial Oil Ltd	3.8	<b>Total %</b>	<b>100.0</b>
Nuvei Corp	3.6		
National Bank of Canada	3.5	<b>Sector Mix</b>	<b>% of NAV</b>
Constellation Software Inc.	3.4	Basic Materials	4.3
BCE Inc	3.4	Cash and Cash Equivalents	0.5
Bank of Nova Scotia	3.4	Communication Services	3.4
Power Corp of Canada	3.4	Consumer Discretionary	3.3
Bank of Montreal	3.4	Energy	14.8
Gildan Activewear Inc	3.3	Financials	33.0
Royal Bank of Canada	3.3	Industrials	8.8
Tricon Capital Group Inc.	3.3	Information Technology	9.9
Nutrien Ltd	3.3	Materials	9.2
iA Financial Corp Inc	3.3	Real Estate	6.3
Emera Inc.	3.3	Utilities	6.5
Enbridge Inc.	3.3	<b>Total %</b>	<b>100.0</b>
Onex Corp	3.2		
CIBC	3.2		
Fortis Inc.	3.2		
Toronto-Dominion Bank	3.2		
Sun Life Financial Inc	3.2		
TC Energy Corp	3.1		
Teck Resources Ltd	3.1		
CAE Inc	3.0		
<b>Top holdings as a percentage of total net asset value</b>	<b>85.0</b>		
<b>Total Net Asset Value</b>		<b>\$</b>	<b>5,259,561</b>

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](http://www.lysanderfunds.com)