



Lysander-Canso Corporate Value Bond Fund
Summary of Investment Portfolio
Quarterly Disclosure as at March 31, 2022

| Top 25 Issuers | % of NAV | Asset Mix | % of NAV |
|--|-----------------|-------------------------------|-----------------|
| Government of Canada | 7.3 | Canadian Equities | 1.0 |
| Air Canada | 6.4 | Canadian Fixed Income | 62.7 |
| Canadian Imperial Bank of Commerce | 4.7 | Cash and Cash Equivalents | 0.9 |
| Spirit Aerosystems Inc | 4.4 | Foreign Fixed Income | 29.1 |
| Bank Of Nova Scotia | 4.1 | Preferred Shares | 5.4 |
| American Airlines Inc. | 3.7 | Other Assets less Liabilities | 0.9 |
| Manulife Financial Corporation | 3.7 | Total % | 100.0 |
| Avis Budget Group, Inc. | 3.1 | | |
| Pacific Mutual Holding Company | 2.9 | Sector Mix | % of NAV |
| Transcanada Pipelines | 2.9 | Cash and Cash Equivalents | 0.9 |
| Bombardier Inc | 2.9 | Communication Services | 2.4 |
| Delta Air Lines Inc | 2.8 | Consumer Discretionary | 3.3 |
| First National NHA MBS (98004522) | 2.7 | Consumer Staples | 0.0 |
| First National NHA MBS (97517998) | 2.5 | Energy | 7.5 |
| Maxar Technologies Inc | 2.2 | Federal | 24.0 |
| Canada Housing Trust | 2.2 | Financials | 27.2 |
| Boeing Co. | 2.1 | Industrials | 29.2 |
| Royal Bank of Canada | 1.9 | Information Technology | 3.7 |
| AMC Entertainment Holdings Inc. | 1.8 | Other Assets less Liabilities | 0.9 |
| Ford Credit Canada Company | 1.7 | Provincial | 0.3 |
| C.P.A. Lte. NHA MBS (98004962) | 1.6 | Utilities | 0.6 |
| Royal Bank Of Canada (Equity) | 1.6 | Total % | 100.0 |
| Hertz Global Holdings Inc. | 1.6 | | |
| Sun Life Financial Inc. | 1.3 | | |
| Enbridge Inc (Equity) | 1.1 | | |
| Top holdings as a percentage of total net asset value | 73.2 | | |
| Total Net Asset Value | | \$ 7,799,646,785 | |

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

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