



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

Top 25 Issuers	% of NAV	Asset Mix	% of NAV
Cash and Cash Equivalents	12.4	Canadian Equities	56.6
Spirit Aerosystems Inc	6.5	Cash and Cash Equivalents	12.4
Cenovus Energy Inc.	6.1	Foreign Equities	30.7
Hertz Global Holdings Inc.	5.5	Preferred Shares	0.4
Air Canada	5.4	Other Assets less Liabilities	(0.1)
Apple Inc.	5.2	Total %	100.0
SNC Lavalin	4.8		
Ovintiv Inc.	4.2	Sector Mix	% of NAV
Enbridge Inc	4.1	Cash and Cash Equivalents	12.4
Manulife Financial Corporation	4.0	Communication Services	3.7
Transcontinental Inc.	4.0	Consumer Discretionary	13.3
BT Group PLC	3.9	Consumer Staples	5.9
Yellow Pages Limited	3.7	Energy	14.7
Kraft Heinz Co.	3.5	Financials	4.3
Linamar Corp	3.5	Industrials	37.0
Bird Construction Inc	3.4	Information Technology	6.6
Cae Inc	3.3	Materials	2.2
Bombardier Inc	2.8	Other Assets less Liabilities	(0.1)
Cineplex Inc.	2.5	Total %	100.0
Nintendo Co., Ltd.	2.5		
Empire Co Ltd	2.4		
Givaudan SA	2.2		
Intel Corporation	1.4		
Canfor Pulp Products Inc.	0.9		
Aegis Brands Inc.	0.9		
Top holdings as a percentage of total net asset value	99.1		
Total Net Asset Value		\$	11,796,416

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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