



**Lysander-Canso Balanced Fund**  
**Summary of Investment Portfolio**  
**Quarterly Disclosure as at September 30, 2023**

<b>Top 25 Issuers</b>	<b>% of NAV</b>	<b>Asset Mix</b>	<b>% of NAV</b>
Canadian Government (Debt)	39.1	Canadian Fixed Income	47.0
Meta Platforms Inc. (Equity)	3.2	Canadian Equities	21.7
Cenovus Energy Inc. (Equity)	2.9	Foreign Equities	21.1
Manulife Financial Corp. (Equity)	2.7	Foreign Fixed Income	3.2
Intel Corp. (Equity)	2.4	Private Placements	2.9
SNC-Lavalin Group Inc. (Equity)	2.3	Mortgage Backed Securities	2.5
Apple Inc. (Equity)	2.1	Cash and Cash Equivalents	1.2
Unicredit Spa (Equity)	2.1	Preferred Shares	0.5
BT Group PLC (Equity)	1.9	Other Assets less Liabilities	(0.1)
Honda Canada Finance Inc. (Debt)	1.9		
Enbridge Inc. (Equity)	1.9	<b>Total %</b>	<b>100.0</b>
Merrill Lynch (Debt)	1.8		
Bird Construction Inc. (Equity)	1.6	<b>Sector Mix</b>	<b>% of NAV</b>
Commerzbank Ag (Equity)	1.6	Government	39.7
Spirit Aerosystems Holdings In (Equity)	1.6	Financials	14.6
Cineplex Inc. (Equity)	1.5	Industrials	11.9
Verizon Communications Inc. (Equity)	1.4	Communication Services	10.8
Mda Ltd (Equity)	1.3	Energy	7.9
Natwest Group Plc (Equity)	1.3	Consumer Discretionary	5.0
Magna International Inc (Equity)	1.3	Information Technology	4.5
Toronto-Dominion Bank (Debt)	1.2	Consumer Staples	2.8
Bombardier Inc. (Equity)	1.2	Materials	1.2
Cash and Cash Equivalents	1.2	Cash and Cash Equivalents	1.2
Yellow Pages Ltd/Canada (Equity)	1.2	Health Care	0.2
Kraft Heinz Co/The (Equity)	1.1	Utilities	0.2
<b>Top holdings as a percentage of total net asset value</b>	<b>81.8</b>	Other Assets less Liabilities	(0.1)
		<b>Total %</b>	<b>100.0</b>
<b>Total Net Asset Value</b>	<b>\$ 70,081,362</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)