



**Lysander Balanced Income 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)	30.0	Canadian Fixed Income	49.7
Manulife Financial Corp. (Equity)	5.4	Canadian Equities	20.6
TC Energy Corp. (Equity)	5.2	Foreign Fixed Income	15.9
Sun Life Financial Inc. (Equity)	5.2	Preferred Shares	6.1
BCE Inc. (Equity)	4.9	Cash and Cash Equivalents	3.9
Cash and Cash Equivalents	3.9	Mortgage Backed Securities	3.3
Air Canada (Debt)	3.5	Private Placements	0.2
Enbridge Inc. (Equity)	3.4	Other Assets less Liabilities	0.2
Bank Of Nova Scotia (Debt)	2.8		
The Goldman Sachs Group, Inc. (Debt)	2.7		
Toronto-Dominion Bank (Debt)	2.6	<b>Total %</b>	<b>100.0</b>
General Electric Co (Debt)	2.1		
Canada Housing Trust (Debt)	1.7	<b>Sector Mix</b>	<b>% of NAV</b>
Credit Suisse Group Ag (Debt)	1.7	Government	32.4
Scotia Capital (Debt)	1.7	Financials	29.3
Spirit Aerosystems Inc. (Debt)	1.6	Industrials	11.3
Avis Budget Car/Finance (Debt)	1.6	Energy	10.4
Ford Credit Canada Co (Debt)	1.6	Communication Services	6.5
Pacific Life Gf li (Debt)	1.4	Cash and Cash Equivalents	3.9
Transcanada Pipelines (Debt)	1.3	Consumer Staples	3.0
Bombardier Inc. (Debt)	1.3	Consumer Discretionary	2.3
Nav Canada (Debt)	1.2	Information Technology	0.7
Royal Bank Of Canada (Debt)	1.2	Other Assets less Liabilities	0.2
Loblaw Companies Limited (Equity)	1.1		
Canadian Imperial Bank of Commerce (Debt)	1.1	<b>Total %</b>	<b>100.0</b>
<b>Top holdings as a percentage of total net asset value</b>	<b>90.2</b>		
<b>Total Net Asset Value</b>	<b>\$ 4,157,064</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)