



**Lysander-Canso U.S. Credit Fund**  
**Summary of Investment Portfolio**  
**Quarterly Disclosure as at March 31, 2024**

<b>Top 25 Issuers</b>	<b>% of NAV</b>	<b>Asset Mix</b>	<b>% of NAV</b>
US Government	16.8	Foreign Fixed Income	48.0
Air Canada	6.2	Canadian Fixed Income	40.1
Royal Bank Of Canada	5.4	Mortgage Backed Securities	5.1
Toronto-Dominion Bank	5.1	Bank Loans	2.7
Transcanada Pipelines	4.3	Preferred Shares	2.5
Bank Of Nova Scotia	4.0	Private Placements	1.8
US Treasury	3.9	Canadian Equities	0.1
Scotia Capital	3.6	Other Assets less Liabilities	(0.1)
The Goldman Sachs Group, Inc.	3.5	Cash and Cash Equivalents	(0.2)
Manulife Financial Corp.	3.0		
Avis Budget Car/Finance	2.9	<b>Total %</b>	<b>100.0</b>
Bombardier Inc.	2.8		
Met Life Glob Funding I	2.8	<b>Sector Mix</b>	<b>% of NAV</b>
Pacific Life	2.6	Financials	44.5
Bank Of Montreal	1.9	Government	20.6
Jpmorgan Chase & Co	1.9	Industrials	17.5
Hertz Corp.	1.8	Energy	5.5
Latam Airlines Group Sa	1.7	Consumer Discretionary	4.9
Great-West Lifeco Inc.	1.6	Communication Services	3.8
Bank Of America Corp.	1.6	Consumer Staples	3.5
Skymiles Ip Ltd	1.4	Other Assets less Liabilities	(0.1)
Canadian Imperial Bank of Commerce	1.4	Cash and Cash Equivalents	(0.2)
Honda Canada Finance Inc.	1.3		
Spirit Aerosystems Inc.	1.3		
Delta Air Lines/Skymiles	1.3		
<b>Top holdings as a percentage of total net asset value</b>	<b>84.1</b>	<b>Total %</b>	<b>100.0</b>
<b>Total Net Asset Value</b>	<b>\$ 227,259,899</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)

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