



**Canso Credit Income 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> |
|--|-----------------------|-------------------------------|-----------------|
| <b>Long Positions:</b>                                       |                       |                               |                 |
| Air Canada   | 7.9                   | Canadian Fixed Income         | 106.9           |
| Canadian Government  | 5.3                   | Foreign Fixed Income          | 24.7            |
| Manulife Financial Corp.                                     | 5.3                   | Canadian Equities             | 11.3            |
| Strait Crossing Dev Inc.                                     | 4.8                   | Cash and Cash Equivalents     | 1.5             |
| Toronto-Dominion Bank  | 4.6                   | Foreign Equities              | 0.0             |
| Pembina Pipeline Corp.                                       | 4.6                   | Other Assets less Liabilities | (1.1)           |
| Avis Budget Car/Finance                                      | 4.5                   | Foreign Fixed Income - Short  | (3.0)           |
| General Electric Co  | 4.3                   | Canadian Fixed Income - Short | (40.3)          |
| Royal Bank Of Canada   | 3.2                   |                               |                 |
| Clearstream Energy Services Inc.                             | 3.1                   |                               |                 |
| Bombardier Inc.  | 3.0                   |                               |                 |
| Met Life Glob Funding I                                      | 2.8                   | <b>Total %</b>                | <b>100.0</b>    |
| Transcanada Pipelines  | 2.8                   |                               |                 |
| Hertz Corp.  | 2.7                   | <b>Sector Mix</b>             | <b>% of NAV</b> |
| Loblaw Companies Limited                                     | 2.7                   | Financials                    | 30.4            |
| Thomson Reuters Corp. (Equity)                               | 2.6                   | Industrials                   | 29.4            |
| Equitable Bank   | 2.4                   | Consumer Staples              | 12.1            |
| Yellow Pages Ltd/Canada (Equity)                             | 2.4                   | Energy                        | 12.0            |
| Spirit Aerosystems Inc.                                      | 2.1                   | Communication Services        | 11.3            |
| Bird Construction Inc. (Equity)                              | 1.8                   | Government                    | 3.4             |
| Bank Of Nova Scotia  | 1.8                   | Cash and Cash Equivalents     | 1.5             |
| Natwest Group Plc  | 1.7                   | Consumer Discretionary        | 1.1             |
| Sun Life Financial Inc.                                      | 1.7                   | Other Assets less Liabilities | (1.1)           |
| Latam Airlines Group Sa                                      | 1.7                   |                               |                 |
|  |                       | <b>Total %</b>                | <b>100.0</b>    |
| <b>Short Positions:</b>                                      |                       |                               |                 |
| US Government  | (1.9)                 |                               |                 |
| <b>Top holdings as a percentage of total net asset value</b> |                       |                               | <b>77.9</b>     |
| Total Portfolio Long Positions %                             | 143.3                 |                               |                 |
| Total Portfolio Short Positions %                            | (43.3)                |                               |                 |
| <b>Total Net Asset Value</b>                                 | <b>\$ 141,888,771</b> |                               |                 |

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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