



Lysander-Canso Balanced Fund
Summary of Investment Portfolio
Quarterly Disclosure as at September 30, 2024

Top 25 Issuers	% of NAV	Asset Mix	% of NAV
Government of Canada (Debt)	40.3	Canadian Fixed Income	49.2
Scotia Capital Inc. (Debt)	3.9	Canadian Equities	18.7
Cash and Cash Equivalents	3.2	Foreign Equities	17.5
Manulife Financial Corp. (Equity)	2.4	Mortgage Backed Securities	5.1
Bird Construction Inc. (Equity)	2.1	Private Placements	3.5
UniCredit SpA (Equity)	2.1	Cash and Cash Equivalents	3.2
Spirit AeroSystems Holdings Inc. (Equity)	1.7	Foreign Fixed Income	2.1
Toyota Credit Canada Inc. (Debt)	1.7	Bank Loans	0.5
BCE Inc. (Equity)	1.6	Preferred Shares	0.3
AtkinsRealis Group Inc. (Equity)	1.5	Other Assets less Liabilities	(0.1)
BT Group PLC (Equity)	1.5	Total %	100.0
Commerzbank AG (Equity)	1.5		
Pembina Pipeline Corp. (Debt)	1.4	Sector Mix	% of NAV
Enbridge Inc. (Debt)	1.4	Government	40.7
Cenovus Energy Inc. (Equity)	1.3	Financials	16.6
Cineplex Inc. (Equity)	1.3	Industrials	10.1
Enbridge Inc. (Equity)	1.3	Consumer Discretionary	9.0
Delta Air Lines Inc. (Equity)	1.2	Energy	7.0
Starbucks Corp. (Equity)	1.2	Communication Services	6.4
NatWest Group PLC (Equity)	1.2	Consumer Staples	4.9
Royal Bank of Canada (Debt)	1.1	Cash and Cash Equivalents	3.2
Empire Company Ltd. (Equity)	1.1	Information Technology	1.7
Meta Platforms Inc. (Equity)	1.1	Utilities	0.3
Verizon Communications Inc. (Equity)	1.1	Health Care	0.2
MDA Space Ltd. (Equity)	1.1	Materials	0.1
Top holdings as a percentage of total net asset value	79.3	Other Assets less Liabilities	(0.1)
		Total %	100.0
Total Net Asset Value	\$ 126,587,171		

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

©Lysander Funds is a registered trademark of Lysander Funds Limited.