



Lysander-Canso Corporate Value Bond Fund
Summary of Investment Portfolio
Quarterly Disclosure as at March 31, 2020

Top 25 Issuers	% of NAV	Asset Mix	% of NAV
Bank of Montreal	9.0	Canadian Equities	8.0
Maxar Technologies Inc.	8.7	Canadian Fixed Income	57.1
Toronto Dominion Bank	5.9	Cash and Cash Equivalents	(4.3)
Lloyds Banking Group PLC	5.2	Foreign Equities	0.2
Ford Credit Canada Ltd.	5.0	Foreign Fixed Income	39.1
Walt Disney Co.	4.8	Other Assets less Liabilities	(0.1)
GE Capital Canada	4.7	Total %	100.0
Ford Motor Credit Co.	3.7		
Royal Bank of Canada	3.5	Sector Mix	% of NAV
Unicredit SPA	3.3	Cash and Cash Equivalents	(4.3)
Manufacturers Life Insurance	3.2	Communication Services	18.9
Bombardier Inc.	2.9	Consumer Discretionary	0.3
Cogeco Cable Inc.	2.5	Consumer Staples	3.5
Bank of Montreal (Equity)	2.4	Energy	11.1
Sobeys Inc.	2.2	Federal	0.0
Rogers Communication Inc.	2.1	Financials	53.9
Videotron Ltee.	2.0	Industrials	6.3
Occidental Petroleum Corp.	1.9	Information Technology	8.7
GE Capital Corp Ltd	1.8	Infrastructure	1.4
TransCanada Pipelines	1.6	Other Assets less Liabilities	(0.1)
Cenovus Energy Inc.	1.4	Provincial	0.1
Honda Canada Finance Inc	1.4	Real Estate	0.2
AT&T Inc.	1.4	Total %	100.0
ClearStream Energy Services Inc. (Equity)	1.4		
Bell Canada	1.3		
Top holdings as a percentage of total net asset value	83.3		
Total Net Asset Value	\$ 2,741,550,794		

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