



Lysander-18 Asset Management Canadian Equity Fund
Summary of Investment Portfolio
Quarterly Disclosure as at March 31, 2020

Top 25 Issuers	% of NAV	Asset Mix	% of NAV
Canadian Natural Resources	4.3	Canadian Equities	99.9
Suncor Energy Inc.	4.0	Cash and Cash Equivalents	0.1
The Stars Group Inc.	3.9	Other Assets less Liabilities	(0.1)
BCE Inc.	3.8	Total %	100.0
Emera Inc.	3.6		
TC Energy Corp	3.6	Sector Mix	% of NAV
Royal Bank of Canada	3.6	Cash and Cash Equivalents	0.1
Toronto Dominion Bank	3.6	Consumer Discretionary	6.6
Constellation Software Inc.	3.5	Consumer Staples	7.3
Fortis Inc.	3.5	Energy	17.6
Thomson Reuters Corporation	3.5	Financials	32.8
Bank of Nova Scotia	3.5	Industrials	8.8
Metro Inc.	3.4	Information Technology	3.5
Canadian Apartment Property REIT	3.4	Materials	5.9
Brookfield Renewable Partners LP	3.4	Other Assets less Liabilities	(0.1)
Alimentation Couche-Tard Inc	3.4	Real Estate	6.6
National Bank	3.3	Utilities	7.1
Bank of Montreal	3.3	Communication Services	3.8
Canadian Imperial Bank of Commerce	3.3	Total %	100.0
Quebecor Inc.	3.2		
Canadian Pacific Railway Ltd.	3.2		
Riocan Real Estate Investment Trust	3.2		
Pan American Silver Corp.	3.1		
Power Corp. of Canada	3.0		
Sun Life Financial Inc.	3.0		
Top holdings as a percentage of total net asset value	86.4		
Total Net Asset Value	\$	3,867,873	

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