



Lysander-Slater Preferred Share Dividend Fund
Summary of Investment Portfolio
Quarterly Disclosure as at March 31, 2020

Top 25 Issuers	% of NAV	Asset Mix	% of NAV
George Weston Limited	6.9	Canadian Equities	1.8
Enbridge Inc.	6.7	Cash and Cash Equivalents	1.9
TC Energy Corp.	6.5	Other Assets Less Liabilities	(0.1)
Great-West LifeCo Inc.	6.2	Preferred Shares	96.4
Pembina Pipeline Corp.	6.1	Total %	100.0
Manulife Financial Corp.	5.9		
BCE Inc.	4.8	Sector Mix	% of NAV
Brookfield Office Properties Inc.	4.7	Cash and Cash Equivalents	1.9
Fairfax Financial	4.5	Communication Services	5.9
Canadian Imperial Bank of Commerce	4.1	Consumer Discretionary	0.6
Brookfield Asset Management Inc.	4.0	Consumer Staples	6.9
Emera Inc.	3.3	Energy	24.3
AltaGas Ltd.	3.1	Financials	41.7
Power Financial Corp.	2.7	Other Assets Less Liabilities	(0.1)
Sun Life Financial Inc.	2.7	Real Estate	6.0
Fortis Inc.	2.7	Utilities	12.9
Royal Bank of Canada	2.5	Total %	100.0
Toronto Dominion Bank	2.3		
Bank of Montreal	2.1		
Cash and Cash Equivalents	1.9		
Husky Energy Inc.	1.5		
Industrial Alliance	1.5		
National Bank	1.4		
Northland Power	1.3		
Artis REIT	1.3		
Top holdings as a percentage of total net asset value	90.5		

Total Net Asset Value	\$ 53,318,613
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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