



Lysander-Canso Corporate Value Bond Fund
Summary of Investment Portfolio
Quarterly Disclosure as at September 30, 2019

Top 25 Issuers	% of NAV	Asset Mix	% of NAV
Bank of Montreal	8.1	Canadian Equities	5.9
Ford Credit Canada Ltd.	7.6	Canadian Fixed Income	70.3
GE Capital Canada	6.6	Cash and Cash Equivalents	0.1
Toronto Dominion Bank	6.5	Foreign Equities	0.2
AT&T Inc.	6.1	Foreign Fixed Income	23.6
Royal Bank of Canada	4.9	Other Assets less Liabilities	(0.1)
Lloyds Banking Group PLC	4.3	Total %	100.0
Honda Canada Finance Inc	3.7		
Manufacturers Life Insurance	3.2	Sector Mix	% of NAV
UniCredit S.p.A	3.1	Cash and Cash Equivalents	0.1
Kraft Canada Inc.	2.8	Communication Services	15.3
Cogeco Cable Inc.	2.5	Consumer Staples	5.2
Sobeys Inc.	2.4	Energy	5.7
Videotron Ltee.	2.2	Federal	11.9
ClearStream Energy Services Inc. (Equity)	2.0	Financials	54.4
Scotia Capital Inc. NHA MBS (97514581)	2.0	Health Care	1.2
TransCanada Pipeline	1.7	Industrials	3.0
VW Credit Canada Inc.	1.5	Information Technology	1.2
ClearStream Energy Services Inc.	1.3	Infrastructure	1.4
Teva Pharmaceutical Industries Ltd.	1.2	Other Assets less Liabilities	(0.1)
Merrill Lynch NHA MBS (98002097)	1.2	Provincial	0.1
Maxar Technologies Ltd.	1.2	Real Estate	0.2
Bombardier Inc.	1.0	Utilities	0.4
Bank of Nova Scotia	1.0	Total %	100.0
Xplornet Communications Inc. (Equity)	1.0		
Top holdings as a percentage of total net asset value	79.1		
Total Net Asset Value		\$ 2,748,842,882	

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