



**Lysander-Seamark Balanced Fund**  
**Summary of Investment Portfolio**  
**Quarterly Disclosure as at September 30, 2019**

<b>Top 25 Issuers</b>	<b>% of NAV</b>	<b>Asset Mix</b>	<b>% of NAV</b>
Canada Housing Trust (Debt)	4.4	Canadian Equities	32.8
Cash and Cash Equivalents	2.3	Cash and Cash Equivalents	2.3
Province of Nova Scotia (Debt)	2.2	Fixed Income	29.3
Province of British Columbia (Debt)	1.9	Foreign Equities	35.4
IA Financial Corporation (Equity)	1.9	Other Assets Less Liabilities	0.1
Toronto Dominion Bank (Debt)	1.8	<b>Total %</b>	<b>100.0</b>
Manulife Financial Corp. (Equity)	1.7		
Royal Bank of Canada (Equity)	1.7	<b>Sector Mix</b>	<b>% of NAV</b>
Province of New Brunswick (Debt)	1.7	Cash and Cash Equivalents	2.3
Province of Alberta (Debt)	1.6	Consumer Discretionary	6.2
Bank of Nova Scotia (Equity)	1.6	Consumer Staples	8.1
Toyota Inc. (Debt)	1.6	Energy	8.5
Province of Ontario (Debt)	1.5	Federal	5.6
Suncor Energy Inc. (Equity)	1.5	Financials	22.9
Emera Inc. (Equity)	1.5	Health Care	5.4
Toronto Dominion Bank (Equity)	1.5	Industrials	7.5
Nestle S A ADR (Equity)	1.5	Information Technology	10.3
Canadian Natural Resources (Equity)	1.5	Materials	3.7
TC Energy Corp (Equity)	1.4	Other Assets Less Liabilities	0.1
Aimco Realty Investors (Debt)	1.4	Provincial	10.9
BCE Inc. (Equity)	1.4	Real Estate	1.4
Mcdonald's Corporation (Equity)	1.3	Communication Services	4.4
Kla-Tencor Corp. (Equity)	1.3	Utilities	2.9
Fortis Inc. (Equity)	1.3	<b>Total %</b>	<b>100.0</b>
Bank of Nova Scotia (Debt)	1.3		
<b>Top holdings as a percentage of total net asset value</b>	<b>42.9</b>		
<b>Total Net Asset Value</b>	<b>\$ 1,889,078</b>		

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](http://www.lysanderfunds.com)