



Lysander-Canso Equity Fund
Summary of Investment Portfolio
Quarterly Disclosure as at September 30, 2020

Top 25 Issuers	% of NAV	Asset Mix	% of NAV
Apple Inc.	9.0	Canadian Equities	54.0
Maxar Technologies Inc.	5.7	Cash and Cash Equivalents	1.3
SNC Lavalin	5.1	Foreign Equities	44.7
Yellow Pages Limited	5.1	Total %	100.0
Nintendo Co Ltd	4.8		
Kraft Heinz Co.	4.6	Sector Mix	% of NAV
Enbridge Inc.	4.6	Cash and Cash Equivalents	1.3
Manulife Financial Corp.	4.5	Communication Services	13.3
General Electric Company	4.3	Consumer Discretionary	9.7
Linamar Corporation	4.0	Consumer Staples	8.0
Givaudan SA	4.0	Energy	12.4
Bird Construction Inc.	3.9	Financials	12.4
Ovintiv Inc.	3.9	Industrials	20.3
Cenovus Energy Inc.	3.7	Information Technology	14.7
Empire Co Ltd.	3.4	Infrastructure	3.9
SES S.A	3.3	Materials	4.0
CAE Inc.	3.2	Total %	100.0
GoPro Inc	2.8		
Bombardier Inc.	2.6		
Lloyds Banking Group PLC	2.5		
Spirit Aerosystems Inc.	2.2		
Second Cup Ltd.	1.8		
SLM Corp	1.8		
Canfor Pulp Products Inc.	1.4		
Cash and Cash Equivalents	1.3		
Top holdings as a percentage of total net asset value	93.5		
Total Net Asset Value		\$	7,247,878

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