



**Lysander-18 Asset Management Canadian Equity Fund**  
**Summary of Investment Portfolio**  
**Quarterly Disclosure as at March 31, 2021**

<b>Top 25 Issuers</b>	<b>% of NAV</b>	<b>Asset Mix</b>	<b>% of NAV</b>
West Fraser Timber Co Ltd	4.0	Canadian Equities	99.1
Bank of Nova Scotia	3.8	Cash and Cash Equivalents	0.9
Bank of Montreal	3.8	<b>Total %</b>	<b>100.0</b>
Canadian Pacific Railway Ltd	3.7		
Toronto-Dominion Bank	3.7	<b>Sector Mix</b>	<b>% of NAV</b>
CIBC	3.6	Cash and Cash Equivalents	0.9
Power Corp of Canada	3.5	Communication Services	3.4
iA Financial Corp Inc	3.5	Consumer Discretionary	3.3
National Bank of Canada	3.4	Energy	16.2
Sun Life Financial Inc	3.4	Financials	32.2
Royal Bank of Canada	3.4	Industrials	10.1
BCE Inc	3.4	Information Technology	9.1
Enbridge Inc.	3.3	Materials	12.4
Magna International Inc	3.3	Real Estate	3.2
Descartes Systems Group Inc.	3.3	Utilities	9.3
Brookfield Renewable Partners	3.2	<b>Total %</b>	<b>100.0</b>
Constellation Software Inc/Can	3.2		
Imperial Oil Ltd.	3.2		
Cameco Corporation	3.2		
TC Energy Corp	3.2		
Tourmaline Oil Corp	3.2		
CAE Inc.	3.2		
Finning International Inc	3.2		
Choice Properties Real Estate	3.2		
Fortis Inc.	3.1		
<b>Top holdings as a percentage of total net asset value</b>	<b>85.2</b>		
<b>Total Net Asset Value</b>	<b>\$ 4,713,354</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)