



Lysander-Canso Corporate Value Bond Fund
Summary of Investment Portfolio
Quarterly Disclosure as at September 30, 2025

Top 25 Issuers	% of NAV	Asset Mix	% of NAV
Government of Canada	37.6	Canadian Fixed Income	57.1
The Hertz Corp.	5.8	Mortgage Backed Securities	15.9
TD Bank Group	5.2	Foreign Fixed Income	13.2
Lysander-Canso Strategic Loan Fund	4.7	Fixed Income Mutual Fund	4.7
TD Securities Inc.	3.7	Bank Loans	2.6
First National Financial Corp.	3.5	Private Placements	2.6
Manulife Financial Corp.	3.2	Preferred Shares	1.5
Scotia Capital Inc.	3.1	Inflation Bonds	1.5
Air Canada	2.8	Canadian Equities	0.8
Avis Budget Car Rental	2.3	Cash and Cash Equivalents	0.2
Royal Bank of Canada	2.2	Asset-Backed Securities	0.1
Bank of Nova Scotia	1.9	Other Assets less Liabilities	(0.1)
Spirit AeroSystems Inc.	1.5		
New York Life Global Funding	1.4	Total %	100.0
Equitable Bank	1.3		
RBC Dominion Securities Inc.	1.0	Sector Mix	% of NAV
Corus Entertainment	1.0	Financials	42.9
Metropolitan Life Global Funding	0.9	Government	37.6
MassMutual Global Funding II	0.8	Consumer Staples	8.2
TransCanada Pipelines Ltd.	0.8	Consumer Discretionary	5.2
Sun Life Financial Inc.	0.8	Industrials	2.8
Pacific Life Global Funding II	0.8	Energy	2.0
Bank of Montreal	0.8	Communication Services	1.3
Laurentian Bank	0.8	Cash and Cash Equivalents	0.2
Great-West Lifeco Inc.	0.7	Other Assets less Liabilities	(0.1)
Top holdings as a percentage of total net asset value	88.6	Total %	100.0
Total Net Asset Value	\$ 21,274,851,817		

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

©Lysander Funds is a registered trademark of Lysander Funds Limited.