



Lysander-Canso Bond Fund
Summary of Investment Portfolio
Quarterly Disclosure as at March 31, 2021

Top 25 Issuers	% of NAV	Asset Mix	% of NAV
Canada Housing Trust	14.6	Canadian Fixed Income	73.0
Bank of Montreal	9.9	Cash and Cash Equivalents	1.5
Royal Bank of Canada	5.5	Foreign Fixed Income	25.5
Canadian Imperial Bank of Commerce	5.4	Total %	100.0
Met Life Global Funding I	5.2		
Honda Canada Finance Inc	4.8	Sector Mix	% of NAV
NatWest Group plc	4.8	Cash and Cash Equivalents	1.5
Morgan Stanley	4.4	Communication Services	0.9
GE Capital Canada Funding Co.	4.2	Consumer Discretionary	1.5
MCAP Service NHA MBS FRN (98002837)	4.2	Consumer Staples	2.0
Apple Inc.	4.1	Energy	0.9
Toronto Dominion Bank	3.4	Federal	15.2
WTH Car Rental ULC (AVIS)	3.1	Financials	64.3
Manulife Financial Corporation	2.4	Industrials	7.5
Boeing Co.	2.3	Information Technology	4.1
Loblaw Companies Ltd	2.0	Provincial	1.4
Heathrow Funding Limited	1.9	Real Estate	0.7
Scotia Capital Inc NHA MBS (97518704)	1.6	Total %	100.0
G.T.A.A.	1.6		
Cash and Cash Equivalents	1.5		
Magna International Inc.	1.5		
N. B. Highway	1.2		
RBC Dominion Sec NHA MBS (97517982)	1.1		
Unicredit SPA	1.0		
Sun Life Financial Inc.	0.8		
Top holdings as a percentage of total net asset value	92.5		
Total Net Asset Value		\$	90,508,038

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