



Lysander-Canso Short Term and Floating Rate Fund
Summary of Investment Portfolio
Quarterly Disclosure as at September 30, 2025

Top 25 Issuers	% of NAV	Asset Mix	% of NAV
Government of Canada	12.3	Canadian Fixed Income	53.6
Scotia Capital Inc.	7.4	Foreign Fixed Income	17.4
Bank of Nova Scotia	6.0	Private Placements	16.1
TD Bank Group	5.7	Mortgage Backed Securities	12.6
Metropolitan Life Global Funding	5.5	Canadian Equities	0.3
Bank of Montreal	5.0	Cash and Cash Equivalents	0.1
Toyota Credit Canada Inc.	4.9	Other Assets less Liabilities	(0.1)
New York Life Global Funding	4.7		
Honda Canada Finance Inc.	4.7	Total %	100.0
VW Credit Canada Inc.	4.1		
Canadian Imperial Bank of Commerce	3.3	Sector Mix	% of NAV
Royal Bank of Canada	3.3	Financials	53.1
WTH Car Rental ULC	3.1	Consumer Discretionary	18.2
Enbridge Inc.	3.0	Government	12.3
Air Canada	2.7	Consumer Staples	5.4
TransCanada Pipelines Ltd.	2.5	Energy	5.2
Alectra Inc.	2.5	Utilities	2.8
Nestle Holdings Inc.	2.1	Industrials	1.5
First National Financial Corp.	2.0	Communication Services	1.4
The Hertz Corp.	1.9	Cash and Cash Equivalents	0.1
Toromont Industries Ltd.	1.8	Other Assets less Liabilities	(0.1)
CNH Capital Canada Ltd.	1.8		
BMW Canada Auto Trust	1.6	Total %	100.0
Laurentian Bank	1.5		
Avis Budget Car Rental	1.4		
Top holdings as a percentage of total net asset value	94.8		
Total Net Asset Value	\$ 273,700,046		

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.