



Lysander Balanced Income Fund
Summary of Investment Portfolio
Quarterly Disclosure as at September 30, 2022

Top 25 Issuers	% of NAV	Asset Mix	% of NAV
Canadian Government (Debt)	8.9	Foreign Equities	36.6
Air Canada (Debt)	3.3	Canadian Fixed Income	22.5
Cash And Cash Equivalents	3.0	Foreign Fixed Income	14.7
Scotia Capital (Debt)	2.4	Canadian Equities	12.4
Spirit Aerosystems Inc (Debt)	2.1	Preferred Shares	6.7
General Electric Co (Debt)	2.1	Mortgage Backed Securities	3.9
TC Energy Corp. (Equity)	2.0	Cash and Cash Equivalents	3.0
Manulife Financial Corp (Equity)	1.9	Private Placements	0.2
American Airlines Inc. (Debt)	1.8	Other Assets less Liabilities	(0.0)
Eli Lilly & Co (Equity)	1.8		
Bank Of Nova Scotia (Debt)	1.8	Total %	100.0
BCE Inc. (Equity)	1.6		
Bombardier Inc. (Debt)	1.6	Sector Mix	% of NAV
Avis Budget Car/Finance (Debt)	1.6	Financials	20.2
Ford Credit Canada Co (Debt)	1.5	Consumer Staples	16.7
Pacific Life Gf li (Debt)	1.4	Consumer Discretionary	13.9
Bellus Health Inc (Equity)	1.3	Industrials	12.6
Birchcliff Energy Ltd (Equity)	1.3	Government	11.3
Sun Life Financial Inc (Equity)	1.2	Energy	7.4
Nav Canada (Debt)	1.2	Communication Services	6.4
Definity Financial Corp (Equity)	1.2	Utilities	3.7
Intact Financial Corp (Equity)	1.1	Information Technology	3.1
Uni-Select Inc (Equity)	1.1	Cash and Cash Equivalents	3.0
Canadian Imperial Bank of Commerce (Debt)	1.1	Materials	1.8
Transcanada Pipelines (Debt)	1.1	Other Assets less Liabilities	(0.0)
Top holdings as a percentage of total net asset value	49.4	Total %	100.0
Total Net Asset Value	\$	3,964,195	

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

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