



Lysander-Fulcra Corporate Securities Fund
Summary of Investment Portfolio
Quarterly Disclosure as at September 30, 2022

Top 25 Issuers	% of NAV	Asset Mix	% of NAV
Cash And Cash Equivalents	8.6	Canadian Fixed Income	46.5
Canadian Government	7.0	Foreign Fixed Income	29.9
Seaspan Corp	6.5	Bank Loans	11.3
Ford Credit Canada Co	4.4	Cash and Cash Equivalents	8.6
SNC-Lavalin Group Inc.	4.0	Preferred Shares	2.4
Spencer Spirit Ih Llc	3.9	Canadian Equities	1.0
Kar Auction Services Inc	3.5	Foreign Equities	0.4
Rite Aid Corp	3.3	Other Assets less Liabilities	(0.1)
New Flyer Industries Inc	3.2		
Sherritt International C	3.0		
Geo Group Inc/The	2.8	Total %	100.0
Osisko Gold Royalties	2.7		
Ferroglobe / Globe Spec	2.6	Sector Mix	% of NAV
Cengage Learning Inc	2.5	Consumer Discretionary	27.8
Enbridge Inc	2.4	Industrials	13.1
Us Silica Co	2.3	Energy	12.2
Tervita Corp	2.2	Materials	9.3
Optiva Inc	2.1	Communication Services	8.9
Ensign Drilling Inc	2.1	Cash and Cash Equivalents	8.6
Telesat Corp	2.1	Consumer Staples	7.7
Nuvista Energy Ltd	2.0	Government	7.0
Pyxus Holdings	1.9	Financials	3.4
Conuma Resources Ltd	1.9	Information Technology	2.1
Guitar Center Inc	1.9	Other Assets less Liabilities	(0.1)
CNG Holdings Inc.	1.9		
Top holdings as a percentage of total net asset value	80.8	Total %	100.0
Total Net Asset Value	\$ 238,267,850		

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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