



**Lysander-18 Asset Management Canadian Equity Fund**  
**Summary of Investment Portfolio**  
**Quarterly Disclosure as at September 30, 2020**

<b>Top 25 Issuers</b>	<b>% of NAV</b>	<b>Asset Mix</b>	<b>% of NAV</b>
Descartes Systems	3.8	Canadian Equities	99.4
Kinaxis Inc.	3.7	Cash and Cash Equivalents	0.6
Brookfield Renewable Partners LP	3.5	Other Assets less Liabilities	0.0
Alamos Gold Inc.	3.5	<b>Total %</b>	<b>100.0</b>
Quebecor Inc.	3.4		
Pan American Silver Corp.	3.4	<b>Sector Mix</b>	<b>% of NAV</b>
Thomson Reuters Corporation	3.4	Financials	29.6
Alimentation Couche-Tard Inc	3.4	Materials	16.3
Royal Bank of Canada	3.4	Energy	15.2
Power Corp. of Canada	3.4	Technology	9.2
Fortis Inc.	3.4	Consumer Discretionary	6.8
Canadian Pacific Railway Ltd.	3.4	Utilities	6.5
National Bank	3.3	Industrials	3.4
Sun Life Financial Inc.	3.3	Real Estate	3.2
Kirkland Lake Gold Inc.	3.3	Consumer Staples	3.2
Toronto Dominion Bank	3.2	Information Technology	3.0
Choice Properties Real Estate Investment Trust	3.2	Communication Services	2.9
Metro Inc.	3.2	Cash and Cash Equivalents	0.6
Bank of Montreal	3.2	Other Assets less Liabilities	0.0
Canadian Imperial Bank of Commerce	3.2	<b>Total %</b>	<b>100.0</b>
Bank of Nova Scotia	3.2		
Kinross Gold Corp.	3.2		
Emera Inc.	3.1		
Tourmaline Oil Corp.	3.1		
West Fraser Timber Co.	3.0		
<b>Top holdings as a percentage of total net asset value</b>	<b>83.2</b>		
<b>Total Net Asset Value</b>	<b>\$ 4,363,607</b>		

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](http://www.lysanderfunds.com)