



Lysander-Seamark Balanced Fund
Summary of Investment Portfolio
Quarterly Disclosure as at September 30, 2020

Top 25 Issuers	% of NAV	Asset Mix	% of NAV
Cash and Cash Equivalents	5.1	Canadian Equities	30.5
Canada Housing Trust (Debt)	3.6	Cash and Cash Equivalents	5.1
Province of Ontario (Debt)	3.5	Fixed Income	31.1
Manulife Financial Corp. (Debt)	2.9	Foreign Equities	33.4
Government of Canada (Debt)	2.3	Total %	100.0
Province of Quebec (Debt)	2.3		
PSP Capital (Debt)	2.0	Sector Mix	% of NAV
Aimco Realty Investors (Debt)	1.6	Cash and Cash Equivalents	5.1
Royal Bank of Canada (Equity)	1.5	Communication Services	4.2
Alimentation Couche-Tard Inc (Equity)	1.5	Consumer Discretionary	8.7
Toronto Dominion Bank (Equity)	1.5	Consumer Staples	7.0
Apple Inc. (Equity)	1.5	Energy	4.8
Bank of Nova Scotia (Equity)	1.5	Federal	7.2
Bank of Nova Scotia (Debt)	1.5	Financials	22.0
Toyota Inc (Debt)	1.4	Health Care	7.0
Alphabet Inc (Equity)	1.4	Industrials	8.7
Canadian National Railway (Equity)	1.4	Information Technology	9.5
United Parcel Service Inc. (Equity)	1.3	Materials	2.5
Manulife Financial Corp. (Equity)	1.3	Other Assets Less Liabilities	0.0
Applied Materials Inc. (Equity)	1.3	Provincial	7.8
CPP Investment Board (Debt)	1.3	Real Estate	2.6
TC Energy Corp. (Equity)	1.3	Utilities	2.8
Province of Nova Scotia (Debt)	1.3	Total %	100.0
Unilever PLC ADR (Equity)	1.2		
Ontario Pension Board (Debt)	1.2		
Top holdings as a percentage of total net asset value	46.7		
Total Net Asset Value		\$	1,813,432

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