



Lysander-Canso Credit Opportunities Fund
Summary of Investment Portfolio
Quarterly Disclosure as at March 31 2026

Top 25 Issuers	% of NAV	Asset Mix	% of NAV
Long Positions:			
Government of Canada	33.4	Canadian Fixed Income	57.1
TD Bank Group	7.1	Inflation Bonds	15.2
Manulife Financial Corp.	5.6	Foreign Fixed Income	12.7
Air Canada	5.3	Mortgage Backed Securities	8.4
The Hertz Corp.	4.5	Preferred Shares	4.5
Royal Bank of Canada	3.9	Canadian Equities	2.1
Bank of Nova Scotia	3.7	Private Placements	0.8
TD Securities Inc.	3.5	Cash and Cash Equivalents	(0.2)
Avis Budget Car Rental	3.4	Other Assets less Liabilities	(0.5)
RBC Dominion Securities Inc.	3.2		
TransCanada Pipelines Ltd.	2.2		
Canadian Imperial Bank of Commerce	2.2		
Hydro One Ltd.	1.9		
Sun Life Financial Inc.	1.7		
Great-West Lifeco Inc.	1.6		
Enbridge Inc. (Equity)	1.5		
Metropolitan Life Global Funding	1.5		
New York Life Global Funding	1.1		
Cineplex Inc.	1.0		
Royal Bank of Canada (Equity)	1.0		
MassMutual Global Funding II	0.9		
BCE Inc. (Equity)	0.9		
Pacific Life Global Funding II	0.9		
Bank of Montreal	0.9		
Total	92.9	Total %	100.0
Short Positions:			
Cash and Cash Equivalents	(0.2)	Sector Mix	% of NAV
Total	(0.2)	Financials	42.0
		Government	33.4
		Consumer Staples	8.3
		Industrials	7.6
		Energy	4.2
		Communication Services	3.1
		Utilities	1.9
		Consumer Discretionary	0.2
		Cash and Cash Equivalents	(0.2)
		Other Assets less Liabilities	(0.5)
		Total %	100.0
Top holdings as a percentage of total net asset value	92.7		
Total Portfolio Long Positions %	100.2		
Total Portfolio Short Positions %	(0.2)		
Total Net Asset Value	\$ 39,751,480		

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

Note: Totals may not add due to rounding to one decimal place of individual figures.

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