



Lysander-Canso U.S Short Term and Floating Rate Fund
Summary of Investment Portfolio
Quarterly Disclosure as at March 31 2025

Top 25 Issuers	% of NAV	Asset Mix	% of NAV
Government of USA	22.0	Foreign Fixed Income	61.8
JPMorgan Chase & Co.	5.7	Canadian Fixed Income	38.0
Goldman Sachs Group Inc.	5.4	Cash and Cash Equivalents	0.5
Royal Bank of Canada	5.0	Other Assets less Liabilities	(0.3)
TD Bank Group	5.0		
Canadian Imperial Bank of Commerce	4.9		
Lloyds Banking Group PLC	4.8		
American Honda Finance	4.8		
Bank of America Corp.	4.7		
Manulife Financial Corp.	4.6		
Bell Canada	4.2		
UBS Group AG	4.2		
Toyota Credit Canada Inc.	3.9		
Air Canada	3.1		
Boeing Co.	2.9		
VW Credit Canada Inc.	2.9		
Delta Air Lines Inc.	2.8		
BMW Canada Auto Trust	2.0		
Avis Budget Car Rental	1.8		
Hertz Vehicle Financing LLC	1.7		
Scotia Capital Inc.	1.7		
The Hertz Corp.	0.8		
Spirit AeroSystems Inc.	0.6		
Cash and Cash Equivalents	0.5		
Corus Entertainment	0.3		
Top holdings as a percentage of total net asset value	100.3	Total %	100.0
		Sector Mix	% of NAV
		Financials	49.7
		Government	22.0
		Consumer Discretionary	17.5
		Communication Services	4.5
		Industrials	3.5
		Consumer Staples	2.6
		Cash and Cash Equivalents	0.5
		Other Assets less Liabilities	(0.3)
		Total %	100.0
Total Net Asset Value	\$ 5,825,998		

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

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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