



Lysander-Canso Canadian Equity Fund
Summary of Investment Portfolio
Quarterly Disclosure as at September 30, 2025

Top 25 Issuers	% of NAV	Asset Mix	% of NAV
Magna International Inc.	9.1	Canadian Equities	93.2
Linamar Corp.	8.2	Canadian Fixed Income	3.4
Enbridge Inc.	6.5	Foreign Equities	3.1
BCE Inc.	6.1	Cash and Cash Equivalents	0.3
Finning International Inc.	5.9		
CAE Inc.	5.7	Total %	100.0
Transcontinental Inc.	5.5		
Canadian National Railway Co.	4.8	Sector Mix	% of NAV
Air Canada	4.5	Industrials	35.6
Great-West Lifeco Inc.	4.2	Consumer Discretionary	25.7
Manulife Financial Corp.	4.0	Energy	8.8
Loblaw Companies Ltd.	4.0	Financials	8.1
Cineplex Inc.	3.8	Consumer Staples	7.2
Nutrien Ltd.	3.8	Communication Services	6.1
AtkinsRealis Group Inc.	3.7	Materials	4.8
Government of Canada	3.4	Government	3.4
Empire Company Ltd.	3.2	Cash and Cash Equivalents	0.3
New Horizon Aircraft Ltd.	3.1		
Bird Construction Inc.	3.1	Total %	100.0
Cenovus Energy Inc.	2.4		
ATS Corp.	2.3		
Bombardier Inc.	1.4		
Canfor Pulp Products Inc.	1.0		
Cash and Cash Equivalents	0.3		
Top holdings as a percentage of total net asset value	100.0		
Total Net Asset Value	\$ 1,088,042		

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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