



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

Top 25 Issuers	% of NAV	Asset Mix	% of NAV
Government of Canada	20.1	Canadian Fixed Income	87.1
BMO Nesbitt Burns	17.6	Foreign Fixed Income	11.9
Real Estate Asset Liquidity Trust	17.6	Cash and Cash Equivalents	1.1
Laurentian Bank	6.7	Other Assets less Liabilities	(0.1)
The Hertz Corp.	3.8		
Avis Budget Rental Car Funding LLC	3.3	Total %	100.0
Honda Canada Finance Inc.	2.9		
Great-West Lifeco Inc.	2.9	Sector Mix	% of NAV
First National Financial Corp.	2.6	Financials	65.0
VW Credit Canada Inc.	2.6	Government	19.1
ATB Financial	2.3	Consumer Discretionary	7.1
Royal Bank of Canada	2.2	Consumer Staples	4.8
Metropolitan Life Global Funding	2.0	Energy	1.9
TD Bank Group	2.0	Communication Services	1.1
Sun Life Financial Inc.	1.9	Cash and Cash Equivalents	1.1
Air Canada	1.6	Other Assets less Liabilities	(0.1)
Enbridge Inc.	1.2		
Corus Entertainment	1.1	Total %	100.0
Avis Budget Car Rental	1.0		
MassMutual Global Funding II	0.7		
Pacific Life Global Funding II	0.7		
TransCanada Pipelines Ltd.	0.6		
IG Investment Management Ltd.	0.6		
Manulife Financial Corp.	0.6		
Bank of Montreal	0.5		
Top holdings as a percentage of total net asset value	99.1		
Total Net Asset Value	\$ 993,813,605		

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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