



Lysander-Canso U.S. Corporate Value Bond Fund
Summary of Investment Portfolio
Quarterly Disclosure as at March 31 2026

Top 25 Issuers	% of NAV	Asset Mix	% of NAV
Government of USA	30.4	Foreign Fixed Income	80.4
UBS Group AG	6.5	Canadian Fixed Income	14.4
Lloyds Banking Group PLC	6.2	Bank Loans	1.9
JPMorgan Chase & Co.	5.8	Preferred Shares	1.2
Delta Air Lines Inc.	5.3	Canadian Equities	1.0
Morgan Stanley	5.2	Inflation Bonds	0.6
New York Life Global Funding	4.9	Cash and Cash Equivalents	0.3
The Hertz Corp.	4.8	Private Placements	0.3
American Honda Finance	4.4	Other Assets less Liabilities	(0.1)
Manulife Financial Corp.	3.8		
Air Canada	3.5	Total %	100.0
Avis Budget Car Rental	2.4		
Metropolitan Life Global Funding	1.5	Sector Mix	% of NAV
TD Bank Group	1.4	Financials	43.7
Bank of Nova Scotia	1.4	Government	31.2
Pacific Life Global Funding II	1.3	Consumer Discretionary	9.8
Great-West Lifeco Inc.	1.2	Consumer Staples	7.1
Corus Entertainment	1.1	Industrials	4.1
Sun Life Financial Inc.	0.9	Communication Services	2.0
TransCanada Pipelines Ltd.	0.9	Energy	1.8
Avis Budget Rental Car Funding LLC	0.8	Cash and Cash Equivalents	0.3
Government of Canada	0.8	Other Assets less Liabilities	(0.1)
MassMutual Global Funding II	0.8		
Enbridge Inc. (Equity)	0.6	Total %	100.0
Hertz Vehicle Financing LLC	0.6		
Top holdings as a percentage of total net asset value	96.5		
Total Net Asset Value	\$ 352,049,492		

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

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

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