Lysander-Canso Credit Opportunities Fund
Summary of Investment Portfolio
Quarterly Disclosure as at September 30, 2026

Top 25 Issuers	% of NAV
Long Positions:	
Government of Canada	25.5
TD Bank Group	7.8
Manulife Financial Corp.	6.4
Air Canada	6.0
Royal Bank of Canada	5.5
Bank of Nova Scotia	4.1
The Hertz Corp.	4.0
TD Securities Inc.	3.8
RBC Dominion Securities Inc.	3.6
TransCanada Pipelines Ltd.	2.6
Avis Budget Car Rental	2.5
Canadian Imperial Bank of Commerce	2.4
Hydro One Ltd.	2.0
Sun Life Financial Inc.	1.9
Enbridge Inc. (Equity)	1.8
Great-West Lifeco Inc.	1.8
Metropolitan Life Global Funding	1.6
New York Life Global Funding	1.3
Bird Construction Inc. (Equity)	1.2
Cineplex Inc.	1.1
Royal Bank of Canada (Equity)	1.1
BCE Inc. (Equity)	1.1
Bank of Montreal	1.0
Pacific Life Global Funding II	1.0
General Electric Capital Canada	0.9
Total	**92.0**
Short Positions:	
Total	**0.0**
Top holdings as a percentage of total net asset value	**92.0**
Total Portfolio Long Positions %	100.0
Total Portfolio Short Positions %	0.0
Total Net Asset Value	**$ 35,489,114**

Asset Mix	% of NAV
Canadian Fixed Income	56.3
Inflation Bonds	14.0
Foreign Fixed Income	12.1
Mortgage Backed Securities	9.2
Preferred Shares	5.3
Canadian Equities	2.8
Private Placements	0.9
Cash and Cash Equivalents	0.1
Other Assets less Liabilities	(0.6)
Total %	**100.0**

Sector Mix	% of NAV
Financials	47.3
Government	26.5
Industrials	9.1
Consumer Staples	7.0
Energy	5.0
Communication Services	3.5
Utilities	2.0
Consumer Discretionary	0.2
Cash and Cash Equivalents	0.1
Other Assets less Liabilities	(0.6)
Total %	**100.0**

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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