



Canso Credit Income Fund
Summary of Investment Portfolio
Quarterly Disclosure as at September 30, 2018

Top 25 Issuers	% of NAV	Asset Mix	% of NAV
Long Positions:			
Teck Resources Ltd (Debt)	10.1	Canadian Bonds - Corporate	89.9
Toronto-Dominion Bank (Debt)	9.6	Foreign Bonds - Corporate	21.7
Bank of Montreal (Debt)	8.5	Canadian Equities	22.3
Shaw Communications Inc. (Debt)	8.1	Foreign Equities	4.7
Royal Bank of Canada (Debt)	7.8	Canadian Equities - Short	(4.6)
Strait Crossing Development Inc. (Debt)	6.5	Canadian Government Debt - Short	(28.3)
AT&T Inc. (Debt)	6.3	Foreign Government Debt - Short	(6.2)
Enbridge Inc (Debt)	6.1	Cash and Cash Equivalents	1.3
Purch Group Inc. (Equity)	4.7	Other Assets less Liabilities	(0.8)
Lloyds Bank PLC (Debt)	4.5	Total %	100.0
Navient Corporation (Debt)	3.9		
Yellow Pages Limited (Equity)	3.7		
BCE Inc. (Equity)	3.7		
Bank of Nova Scotia (Debt)	3.7		
Pembina Pipeline Corporation (Debt)	3.4		
Teva Pharmaceutical Finance Netherlands III BV (Debt)	3.1		
Xplornet Communications Inc. (Equity)	3.1		
Postmedia Network Inc. (Debt)	3.0		
Bank of Nova Scotia (Equity)	3.0		
Thomson Reuters Corporation (Equity)	3.0		
Metropolitan Life Global Funding I (Debt)	2.8		
Honda Canada Finance Inc. (Debt)	2.6		
Short Positions:			
Genworth MI Canada Inc. (Equity)	(4.6)		
United States Treasury Bond (Debt)	(6.2)		
Government Of Canada (Debt)	(28.3)		
Top holdings as a percentage of total net asset value	72.1		
Total Portfolio Long Positions %	139.1		
Total Portfolio Short Positions %	(39.1)		
Total Net Asset Value	\$ 170,411,365		

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