



**Lysander-Seamark Balanced Fund**  
**Summary of Investment Portfolio**  
**Quarterly Disclosure as at September 30, 2018**

<b>Top 25 Issuers</b>	<b>% of NAV</b>	<b>Asset Mix</b>	<b>% of NAV</b>
Cash and Cash Equivalents	6.6	Canadian Equities	35.7
Canada Housing Trust (Debt)	3.2	Cash and Cash Equivalents	6.6
Province of Ontario (Debt)	2.2	Fixed Income	26.0
PSP Capital Inc. (Debt)	2.1	Foreign Equities	31.2
Toyota Inc (Debt)	2.0	Foreign Fixed Income	0.5
Manulife Financial Corp. (Debt)	1.9	<b>Total %</b>	<b>100.0</b>
MUN FIN BC (Debt)	1.6		
Royal Bank of Canada (Equity)	1.6	<b>Sector Mix</b>	<b>% of NAV</b>
Bank of Nova Scotia (Equity)	1.6	Cash and Cash Equivalents	6.6
Daimler CDA (Debt)	1.6	Consumer Discretionary	9.4
HSBC Holdings PLC (Debt)	1.6	Consumer Staples	7.9
Toronto Dominion Bank (Equity)	1.5	Energy	8.9
Franco-Nevada Corp. (Equity)	1.4	Federal	6.8
Emera Inc. (Equity)	1.3	Financials	18.3
Province of British Columbia (Debt)	1.2	Health Care	5.8
Telus Corp. (Equity)	1.1	Industrials	7.2
Nestle S A ADR (Equity)	1.1	Information Technology	8.0
Honeywell Intl Inc. (Equity)	1.1	Materials	5.1
Walmart Inc. (Equity)	1.1	Provincial	7.4
BCE Inc. (Equity)	1.1	Telecommunication Services	4.9
Walgreen Boots (Equity)	1.1	Utilities	3.8
Imperial Oil Ltd. (Equity)	1.1	<b>Total %</b>	<b>100.0</b>
Fortis Inc. (Equity)	1.1		
Enbridge Inc. (Equity)	1.1		
Manulife Financial Corp. (Equity)	1.1		
<b>Top holdings as a percentage of total net asset value</b>	<b>42.4</b>		
<b>Total Net Asset Value</b>	<b>\$ 1,912,683</b>		

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](http://www.lysanderfunds.com)