



Lysander-Roundtable Low Volatility Equity Fund
Summary of Investment Portfolio
Quarterly Disclosure as at September 30, 2018

Top 25 Issuers Long Positions	% of NAV
Occidental Petroleum Corp.	5.0
Conocophillips	4.3
Royal Dutch Shell ADR	4.3
Vermilion Energy Inc.	4.3
Golar LNG Ltd.	4.2
Walmart Inc.	3.8
Metro Inc.	3.7
Alphabet Inc.	3.7
Accenture Plc	3.6
Cognizant Technology Solutions	3.5
Facebook Inc.	3.5
AGF Management Ltd.	3.5
Microsoft Corp.	3.5
Brookfield Property Partner LP	3.4
Transalta Corp.	3.3
Royal Bank of Canada	3.3
Toronto Dominion Bank	3.3
Pattern Energy Group Inc.	3.3
BCE Inc.	3.2
Enbridge Income Fund	3.2
Manulife Financial Corp.	3.0
Altagas Ltd.	2.9
Cascades Inc.	2.8
Chemtrade Logistics Income Fund	2.7
NFI Group Inc.	2.7
Total Long Positions	87.8
Top holdings as a percentage of total net asset value	84.0
Total Net Asset Value	\$ 12,810,397

Asset Mix	% of NAV
Canadian Equities	50.2
Cash and Cash Equivalents	(3.3)
Foreign Equities	53.8
Call Options	(0.5)
Other Assets less Liabilities	(0.2)
Total %	100.0

Top 25 Issuers Short Positions	% of NAV
Cash and Cash Equivalents	(3.33)
Pattern Energy Group Inc. (Call Option)	(0.11)
Facebook Inc. (Call Option)	(0.11)
Conocophillips (Call Option)	(0.05)
Hanesbrand Inc. (Call Option)	(0.05)
Occidental Petroleum Corp (Call Option)	(0.04)
Crescent Point Energy Corp. (Call Option)	(0.02)
Golar LNG Ltd. (Call Option)	(0.02)
Microsoft Corp. (Call Option)	(0.02)
Royal Dutch Shell ADR (Call Option)	(0.02)
Cognizant Technology Solutions (Call Option)	(0.01)
Vermilion Energy Inc. (Call Option)	(0.01)
Transalta Corp. (Call Option)	(0.01)
Altagas Ltd. (Call Option)	(0.01)
Total Short Positions	(3.81)

Sector Mix	% of NAV
Cash and Cash Equivalents	(3.3)
Consumer Discretionary	2.7
Consumer Staples	9.9
Energy	35.9
Financials	13.1
Health Care	4.8
Information Technology	17.6
Materials	7.9
Other Assets less Liabilities	(0.2)
Real Estate	3.4
Telecommunication Services	4.9
Utilities	3.3
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