



Lysander-Canso Balanced Fund
Summary of Investment Portfolio
Quarterly Disclosure as at March 31, 2019

Top 25 Issuers	% of NAV	Asset Mix	% of NAV
General Electric Company (Equity)	6.9	Canadian Equities	32.9
Bombardier Inc. (Equity)	4.1	Canadian Fixed Income	18.4
Xplornet Communications Inc. (Equity)	4.0	Cash and Cash Equivalents	0.1
Second Cup Ltd. (Equity)	3.8	Foreign Equities	33.5
Yellow Pages Limited (Equity)	3.7	Foreign Fixed Income	15.3
Royal Bank of Scotland (Equity)	3.4	Other Assets less Liabilities	(0.2)
Apple Inc. (Equity)	3.4	Total %	100.0
Bayer Aktiengesellschaft (Equity)	3.4		
SNC Lavalin (Equity)	3.1	Sector Mix	% of NAV
Nintendo Co Ltd (Equity)	2.9	Cash and Cash Equivalents	0.1
Apple Inc. (Debt)	2.8	Communication Services	21.0
Enbridge Inc. (Equity)	2.8	Consumer Discretionary	9.6
BZ Holdings Inc Inc. (Equity)	2.7	Consumer Staples	3.7
Commerzbank AG (Equity)	2.4	Energy	7.8
Unicredit SPA (Equity)	2.4	Federal	4.1
Manulife Financial Corp. (Equity)	2.2	Financials	21.2
Maxar Technologies Ltd. (Equity)	2.1	Health Care	0.4
Nutrien Ltd. (Equity)	2.1	Industrials	21.7
Canfor Pulp Products Inc. (Equity)	2.0	Information Technology	5.0
ClearStream Energy Services Inc. (Equity)	2.0	Infrastructure	2.5
AT&T Inc. (Debt)	1.9	Materials	2.1
Walt Disney Co. (Debt)	1.8	Other Assets less Liabilities	(0.2)
Shaw Communications Inc (Debt)	1.8	Provincial	0.5
SLM Corp (Equity)	1.8	Real Estate	0.5
Bank of Montreal (Debt)	1.6	Total %	100.0
Top holdings as a percentage of total net asset value	71.1		
Total Net Asset Value	\$ 31,456,285		

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