



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

Top 25 Issuers	% of NAV	Asset Mix	% of NAV
GE Capital Canada	8.1	Canadian Fixed Income	86.0
Royal Bank of Canada	7.7	Cash and Cash Equivalents	(0.2)
Bank of Montreal	7.4	Foreign Fixed Income	14.3
Toronto Dominion Bank	6.9	Other Assets less Liabilities	(0.1)
Manufacturers Life Insurance	4.9	Total %	100.0
Enbridge Inc.	4.9		
Kraft Canada Inc.	4.3	Sector Mix	% of NAV
Lloyds Banking Group PLC	4.2	Cash and Cash Equivalents	(0.2)
Heathrow Funding Limited	3.8	Communication Services	5.1
ICICI Bank NHA MBS (98001256)	3.6	Consumer Staples	4.8
407 International Inc.	3.1	Energy	6.3
Met Life Global Funding	3.1	Federal	10.6
Cogeco Cable Inc.	3.0	Financials	49.5
MCAP Service NHA MBS (98001833)	2.5	Health Care	0.9
Nav Canada	2.4	Industrials	4.1
VW Credit Canada Inc.	2.2	Infrastructure	11.9
Shaw Communications Inc	2.1	Other Assets less Liabilities	(0.1)
Magna International Inc.	2.1	Provincial	3.4
N. B. Highway	2.1	Real Estate	3.7
SNC Lavalin	2.0	Total %	100.0
Scotia Plaza (Scotiabank Leases)	1.6		
I.G Investment NHA MBS (98001006)	1.5		
Caisse Francaise De Financement Local	1.5		
WTH Car Rental ULC (AVIS)	1.5		
Plenary CSEC	1.2		
Top holdings as a percentage of total net asset value	87.7		
Total Net Asset Value	\$ 62,102,671		

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