



**Canso Credit Income Fund**  
**Summary of Investment Portfolio**  
**Quarterly Disclosure as at March 31, 2019**

Top 25 Issuers	% of NAV	Asset Mix	% of NAV
<b>Long Positions:</b>			
Teck Resources Ltd (Debt)	11.2	Canadian Bonds - Corporate	97.3
Shaw Communications Inc (Debt)	8.8	Foreign Bonds - Corporate	40.6
Bank Of Montreal (Debt)	8.4	Canadian Equities	19.9
AT&T Inc (Debt)	8.3	Foreign Equities	2.3
Royal Bank Of Canada (Debt)	8.2	Canadian Equities - Short	(4.6)
General Electric Co (Debt)	8.1	Canadian Government Debt - Short	(38.2)
Ford Credit Canada Co (Debt)	7.7	Foreign Government Debt - Short	(18.0)
Strait Crossing Development (Debt)	6.8	Cash and Cash Equivalents	1.1
Enbridge Inc (Debt)	6.8	Other Assets less Liabilities	(0.4)
Bombardier Inc (Debt)	6.5	<b>Total %</b>	<b>100.0</b>
Lloyds Bank Plc (Debt)	4.7		
Navient Corp (Debt)	3.9		
Pembina Pipeline Corp (Debt)	3.7		
Teva Pharmaceutical Finance NE (Debt)	3.3		
Xplornet Communications Inc (Equity)	3.3		
Bank Of Nova Scotia (Equity)	3.2		
BCE Inc (Equity)	2.9		
Yellow Pages Limited (Equity)	2.8		
Videotron Ltd (Debt)	2.7		
Bank Of Nova Scotia (Debt)	2.5		
Sobeys Inc (Debt)	2.4		
Honda Canada Finance Inc (Debt)	2.4		
<b>Short Positions:</b>			
Genworth MI Canada Inc (Equity)	(4.6)		
U S Treasury Bond (Debt)	(7.9)		
Government Of Canada (Debt)	(38.2)		
<b>Top holdings as a percentage of total net asset value</b>		<b>67.9</b>	
Total Portfolio Long Positions %	160.8		
Total Portfolio Short Positions %	(60.8)		
<b>Total Net Asset Value</b>		<b>\$ 161,615,639</b>	

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)