

Lysander Funds

Prospectus Funds [Minimum Investment \$1,000]

Fund	Code	Trailer	Management Fees		MER*		Risk	Distribution Frequency	Inception
			A	F	A	F			
Fixed Income									
Lysander-Canso Short Term and Floating Rate Fund	LYZ 805 A/F	0.50	1.05	0.55	1.30	0.73	Low	Q	Sep-13
Lysander-Canso Bond Fund	LYZ 804 A/F	0.50	1.15	0.65	1.43	0.85	Low	Q	Dec-11
Lysander-Canso Broad Corporate Bond Fund	LYZ 811 A/F	0.50	1.20	0.70	1.54	0.94	Low	Q	Dec-16
Lysander-Canso Corporate Value Bond Fund	LYZ 801 A/F	0.50	1.25	0.75	1.51	0.94	Low	Q	Dec-11
Lysander-Canso Corporate Value Bond Fund (5%)	LYZ 801 A5/F5	0.50	1.25	0.75	1.50	0.94	Low	M	Dec-14
Lysander-Canso U.S. Credit Fund (USD)	LYZ 808 A/F	0.50	1.25	0.75	1.51	0.97	Low	Q	Dec-14
Lysander-Fulcra Corporate Securities Fund	LYZ 935 A/F	0.50	1.35	0.85	1.64	1.11	Low	Q	Dec-16
Lysander-Slater Preferred Share Dividend Fund	LYZ 920 A/F	0.50	1.25	0.75	1.53	0.97	Low/Med	M	Dec-14
Balanced									
Lysander-Seamark Balanced Fund	LYZ 910 A/F	0.75	1.50	0.75	1.99	1.14	Low/Med	Q	Dec-14
Lysander-Triasima Balanced Income Fund	LYZ 930 A/F	0.75	1.50	0.75	1.96	1.14	Low/Med	Q	Dec-15
Lysander-Canso Balanced Fund	LYZ 800 A/F	0.75	1.50	0.75	1.89	1.03	Low/Med	Q	Dec-11
Equity									
Lysander-18 Asset Management Canadian Equity Fund	LYZ 905 A/F	1.00	2.00	1.00	2.56	1.43	Low/Med	Q	Dec-14
Lysander-Seamark Total Equity Fund	LYZ 912 A/F	1.00	2.00	1.00	2.55	1.42	Low/Med	A	Dec-14
Lysander-Crusader Equity Income Fund	LYZ 900 A/F	1.00	2.00	1.00	2.49	1.37	Med	Q	Dec-14
Lysander-Triasima All Country Equity Fund	LYZ 931 A/F	1.00	2.00	1.00	2.55	1.42	Med	A	Dec-15
Lysander-Canso Equity Fund	LYZ 806 A/F	1.00	2.00	1.00	2.56	1.43	Med	A	Sep-13

Exchange Traded Fund (open ended) [Exchange: Toronto Stock Exchange]

Fund	Code	Trailer	Management Fees	MER*	Risk	Distribution Frequency	Inception
Lysander-Slater Preferred Share ActivETF	PR	-	0.65	1.03	Low/Med	M	Aug-15

Listed Closed End Fund [Exchange: Toronto Stock Exchange]

Fund	Code	Trailer	Management Fees	MER*		Risk	Distribution Frequency	Inception
				A	F			
Canso Credit Income Fund	PBY.UN (Class A)	0.40	1.15	1.50	1.14	-	M	Jun-10

Canso Funds

Offering Memorandum Funds [Minimum Investment \$25,000]

Fund	Code	Trailer	Management Fees		MER*		Risk	Distribution Frequency	Inception
			A	F	A	F			
Canso Short Term and Floating Rate Fund	CFM 134 A/F	0.50	0.95	0.45	1.19	0.58	Low	Q	Jan-06
Canso Canadian Bond Fund	CFM 174 A/F	0.75	1.30	0.55	1.54	0.70	Low	Q	Mar-08
Canso Corporate Bond Fund	CFM 124 A/F	0.75	1.35	0.60	1.58	0.73	Low	Q	Jun-04
Canso Corporate Value Fund	CFM 111 A/F	0.75	1.40	0.65	1.64	0.79	Low	Q	Dec-00

Prospectus Funds [Minimum Investment \$1,000]

Fund	Code	Benchmark	Investment Focus
Fixed Income			
Lysander-Canso Short Term and Floating Rate Fund	LYZ 805 A/F	FTSE Canada Short Term Overall Bond Index	70% at time of purchase BBB or higher
Lysander-Canso Bond Fund	LYZ 804 A/F	FTSE Canada Universe Bond Index	Investment grade; Max 50% BBB; None purchased below BBB; Max 60% foreign issuers; Max 30% foreign currency
Lysander-Canso Broad Corporate Bond Fund	LYZ 811 A/F	FTSE Canada All Corporate Bond Index	Investment Grade; Minimum 75% BBB or higher at time of purchase
Lysander-Canso Corporate Value Bond Fund	LYZ 801 A/A5/F/F5	FTSE Canada All Corporate Bond Index	Unrestricted across all credits
Lysander-Canso U.S. Credit Fund (USD)	LYZ 808 A/F	Merrill Lynch US Corporate Master Total Return Index	Unrestricted across all credits, either in USD or hedged to USD
Lysander-Fulcra Corporate Securities Fund	LYZ 935 A/F	Absolute Return - 5% per year	Debt (including high yield credit securities) and equity securities
Lysander-Slater Preferred Share Dividend Fund	LYZ 920 A/F	S&P/TSX Preferred Share Total Return Index	Primarily Canadian preferred shares listed on a Canadian stock exchange
Balanced			
Lysander-Seamark Balanced Fund	LYZ 910 A/F	5% FTSE Canada 91 Day T-Bills / 27% S&P/TSX Composite Total Return Index / 8% MSCI EAFE Composite (CAD) / 40% FTSE Canada Universe Bond Index / 20% S&P 500 Total Return Index (CAD)	Debt and equity securities
Lysander-Triasima Balanced Income Fund	LYZ 930 A/F	5% FTSE Canada 91 Day T-Bills / 35% S&P/TSX Composite Total Return Index / 10% MSCI EAFE Composite (CAD) / 30% FTSE Canada Universe Bond Index / 15% S&P 500 Total Return Index (CAD) / 5% S&P/TSX Preferred Share Total Return Index	Debt and equity securities
Lysander-Canso Balanced Fund	LYZ 800 A/F	50% FTSE Canada All Corporate Bond Index / 50% MSCI All Country World Index (CAD)	Debt and equity securities
Equity			
Lysander-Crusader Equity Income Fund	LYZ 900 A/F	S&P/ TSX Composite Total Return Index	Primarily income producing Canadian equity securities
Lysander-18 Asset Management Canadian Equity Fund	LYZ 905 A/F	S&P/ TSX Composite Total Return Index	Primarily Canadian equity securities
Lysander-Seamark Total Equity Fund	LYZ 912 A/F	15% MSCI EAFE Composite (CAD)/ 35% S&P 500 Total Return Index (CAD) / 50% S&P/TSX Composite Total Return Index	Global equity securities
Lysander-Triasima All Country Equity Fund	LYZ 931 A/F	MSCI All Country World Index (CAD)	Global equity securities
Lysander-Canso Equity Fund	LYZ 806 A/F	MSCI All Country World Index (CAD)	Global equity securities
Exchange Traded Fund (open ended) [Exchange: Toronto Stock Exchange]			
Lysander-Slater Preferred Share ActivETF	PR	S&P/TSX Preferred Share Total Return Index	Primarily Canadian preferred shares listed on a Canadian stock exchange
Listed Closed End Fund [Exchange: Toronto Stock Exchange]			
Canso Credit Income Fund	PBY.UN (Class A)	FTSE Canada All Corporate Bond Index	Primarily corporate bonds and other income securities
Offering Memorandum Funds [Minimum Investment \$25,000]			
Canso Short Term and Floating Rate Fund	CFM 134 A/F	FTSE Canada Short Term Overall Bond Index	All issues must be investment grade at time of purchase
Canso Canadian Bond Fund	CFM 174 A/F	FTSE Canada Universe Bond Index	40% BBB; Max 60% foreign issuer; Max 30% foreign currency
Canso Corporate Bond Fund	CFM 124 A/F	FTSE Canada All Corporate Bond Index	Investment grade; Max 50% BBB; None purchased below BBB
Canso Corporate Value Fund	CFM 111 A/F	FTSE Canada All Corporate Bond Index	Unrestricted across all credits

Commissions, trailing commissions, management fees and expenses are all associated with fund investments and will reduce returns commensurate with their amounts. Refer to a fund's offering documents before investing. A fund's values are not guaranteed, its value may frequently change, and past performance may not be repeated.*Per December 31, 2018 Annual Management Report of Fund Performance for the Prospectus Funds, Exchange-Traded Fund and Listed Closed End Fund. Per December 31, 2018 for the Offering Memorandum Funds. Lysander Funds Limited is the investment fund manager of the Prospectus Funds, Exchange-Traded Fund and Listed Closed End Fund. Canso Fund Management Ltd. is the investment fund manager of the Offering Memorandum Funds.

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