LYSANDER FUNDS LIMITED

FUND FACTS
December 30, 2016

Lysander-Canso Broad Corporate Bond Fund – Series F

This document contains key information you should know about the Series F Units of Lysander-Canso Broad Corporate Bond Fund (the "**Fund**"). You can find more details in the Fund's simplified prospectus. Ask your representative for a copy, contact Lysander Funds Limited at 1-877-308-6979 or manager@lysanderfunds.com, or visit www.lysanderfunds.com.

Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.

Quick Facts			
Fund Code:	LYZ811F	**Fund Manager:**	Lysander Funds Limited
Date series started:	December 30, 2016	**Portfolio manager:**	Canso Investment Counsel Ltd.
Total value of the Fund on December 2, 2016:	This information is not available because this Fund is new.	**Distributions:**	Quarterly (March, June, September and December)
Management expense ratio (MER):	This information is not available because this Fund is new.	**Minimum investment:**	$5,000 initial, $100 additional

What does the fund invest in?

This Fund is a global fixed income fund that invests in a portfolio consisting primarily of fixed income securities anywhere in the world.

The charts below give you a snapshot of the Fund's investments on December 2, 2016. The Fund's investments will change.

Top 10 investments (as of December 2, 2016)

This information is not available because this Fund is new.

Investment mix (as of December 2, 2016)

This information is not available because this Fund is new.

How risky is it?

The value of the Fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

Lysander Funds Limited has rated the volatility of this Fund as **low-to-medium**.

Because this is a new fund, the risk rating is only an estimate by Lysander Funds Limited. Generally, the rating is based on

For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk section of the Fund's simplified prospectus.

No guarantees

Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

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how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

How has the fund performed?

This section tells you how the Series F Units of the Fund have performed since inception. Returns are after Fund expenses have been deducted. These expenses reduce the Series' returns.

Year-by-year returns

This information is not available because the Fund is new.

Best and worst 3-month returns

This information is not available because the Fund is new.

Average return

This information is not available because the Fund is new.

Who is the fund for?

Investors who plan to hold this investment for the medium to long term.

A word about tax

In general, you'll have to pay income tax on your share of the Fund's earnings and on taxable capital gains you realize from redeeming your investment. How much you pay depends on the tax rates that apply to you, and whether or not you hold the fund in a registered plan such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, fund distributions of income and taxable capital gains are included in your taxable income, whether you get them in cash or have them reinvested.

How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Series F Units of the Fund. The fees and expenses – including any commissions – can vary among Series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

Sales charges

No sales charges apply when you purchase Series F Units of the Fund. However, investors in this Series generally pay their representative's firm an asset-based fee as part of a fee-based program offered through that firm.

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Fund expenses

You do not pay these expenses directly. They affect you because they reduce the Fund's returns. The Fund's expenses are made up of the management fee, operating expenses and trading costs. The annual management fee for this Series is 0.70% of the Series' value. Because this Fund is new, its operating expenses and trading costs are not yet available.

More about the trailing commission

Lysander Funds Limited does not pay a trailing commission for this Series of the Fund.

Other fees

You may have to pay other fees when you buy, hold, sell or switch Units of this Series of the Fund.

Fee	What you pay
Fee-based program	Investors in this Series generally pay their representative's firm an asset-based fee as part of a fee-based program offered through that firm.
Short-term trading fees	Up to 2% of the amount redeemed or switched if you redeem or switch within 30 days of purchase. This fee goes to the Fund.
Switch fees	Your representative's firm may charge you up to 2% of the net asset value of the switched Units, as negotiated between you and your representative's firm.

What if I change my mind?

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual fund securities within 2 business days after you receive a simplified prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

For more information

Contact Lysander Funds Limited or your representative for the Fund's simplified prospectus and other disclosure documents which have more detailed information. These documents and the Fund Facts make up the Fund's legal documents.

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To learn more about investing in mutual funds, see the brochure *Understanding mutual funds*, which is available on the website of the Canadian Securities Administrators at www.securities-administrators.ca.