

# Lysander-Crusader Equity Income Fund - Series F

**Fund Code: LYZ900F**

Portfolio Manager: Crusader Asset Management Inc.

As of September 30, 2019

Fund Category: Equity

Benchmark: S&P/TSX Composite Total Return Index<sup>1</sup>



## Investment Focus

A Canadian equity fund with a concentrated portfolio that focuses on income producing securities.

## Risk Tolerance



## Why Invest in This Fund

Crusader Asset Management's founder, Frank Stadler, has over 30 years of industry experience. In addition to acting as lead portfolio manager of the Fund he also serves as Head, Tactical Asset Allocation & Chair, Asset Mix Committee for one of Canada's largest public-sector pension plans, with assets of more than \$50 billion. Frank is passionate about exploiting perceived inefficiencies in the Canadian equity capital market applying a combination of quantitative, qualitative, and macro disciplines to dividend investing. His investment process is conceived and refined over two decades using skills developed as Managing Director in Derivatives at CIBC and as Global Head, Derivatives & Structured Products Advisory and Portfolio Manager for Investors Group.

- **Process-driven** - A quantitative / macro top-down combined with fundamental bottom-up investment process, facilitates the need for capital preservation and thematic security selection. He has been defensive with a combination of security selection, cash and option strategies.
- **Tax-preferred income** - A concentrated and focused portfolio that seeks to own Canadian equity securities with an above-median dividend yield.
- **Alignment of interests** - The portfolio manager has invested the majority of his life savings in the Fund, convinced that his active management provides the most attractive risk-adjusted rate of return.

## Compound Returns - Series F

1 Month	3 Months	YTD	1 Year	3 Year (Annualized)	Since Inception (Annualized)
2.6%	-2.4%	-6.3%	-20.5%	-1.5%	0.5%

## Fund Facts

Series Inception Date	December 30, 2014
Currency	CAD
Fund AUM	\$9.2 Million
NAVPU	\$9.65
Management Fee	1.00%
MER (As of June 30, 2019 - unaudited)	1.43%
Minimum Initial Investment	\$1,000
Minimum Subsequent Investment	\$100
Liquidity	Daily
RRSP Eligible	Yes

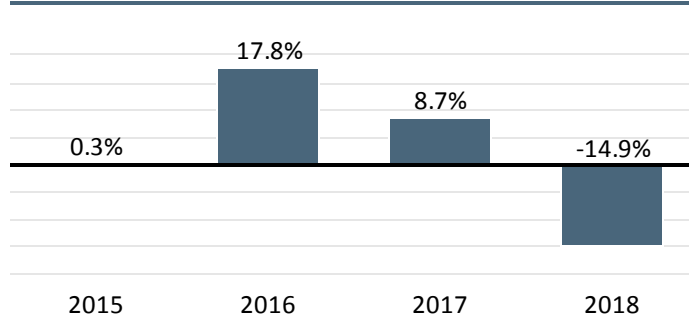
## Portfolio Characteristics

Number of Securities	22
Dividend Yield	4.0%

## Top 10 Holdings

Security Name	% of Fund
Royal Bank of Canada	7.2%
IA Financial Corporation	6.8%
BCE Inc.	6.7%
Toronto Dominion Bank	6.3%
Pembina Pipeline Corp.	5.9%
S&P 500 Put \$2950 12-20-19	5.5%
Manulife Financial Corp.	5.3%
Polaris Infrastructure Inc.	5.2%
Cdn. Utilities Ltd.	5.1%
Bank of Nova Scotia	5.0%
Total	59.0%

## Calendar Year Returns - Series F



## Geographic Breakdown



● Canada 99.9% ● USA 0.1% ● Other 0.0%

## Distributions

Distribution Frequency: Quarterly
Most Recent Distribution per Unit: \$0.0855
12-Month Trailing Distribution Yield: 3.7%
Next Record Date: December 30, 2019
Next Distribution Date: December 31, 2019

Distributions (\$)/Unit <sup>2</sup>	YTD*	2018	2017	2016	2015
Total Distributions	0.2581	0.3861	1.0422	0.5421	0.3717
Interest		---	---	---	---
Dividends		0.3861	0.4906	0.5421	0.3717
Capital Gains		---	0.5516	---	---
Withholding Tax		---	---	---	---

\*The final tax character will be determined based on the Fund's tax year end information

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