

Canso Credit Income Fund (TSX Symbol: PBY.UN) Announces Distributions

TORONTO, December 12, 2017 /CNW/ - Lysander Funds Limited announces that Canso Credit Income Fund (the “Fund”) (TSX: PBY.UN) will make the following distributions:

Monthly Cash distributions

Monthly distributions of \$0.04166 per Class A Unit and per Class F Unit on or before each of January 15, 2017, February 15, 2017 and March 15, 2017 (the “Payment Dates”) to unitholders of record of the Fund at the close of business on December 29, 2017, January 31, 2018, and February 28, 2018, respectively (the “Distribution Record Dates”).

Estimated Special Distribution

Based on information prepared as of October 31, 2017, the Fund estimates paying an additional distribution (“**Special Distribution**”) in respect of each class of units as follows:

- Class A units: \$0.1427/unit
- Class F units: \$0.1398/unit

The estimated Special Distribution will be payable on December 29, 2017 to unitholders of record as of December 29, 2017. The estimated Special Distribution will be paid on or about January 2, 2018.

The estimated Special Distribution will be not be paid in cash, rather by the issuance of units of the Fund, and immediately thereafter, the issued and outstanding capital of the Fund will be consolidated such that the number of issued and outstanding units of the Fund will generally not change. As a result, there should be no material change in net asset value per unit of the Fund.

The final amount of the Special Distribution will be announced as soon as it is finalized. The actual taxable amounts of all distributions for 2017, including the tax characteristics of the monthly cash and non-cash Special Distribution, will be reported to brokers (through CDS Clearing and Depository Services Inc. or "CDS") in early 2018.

For further information contact: Lysander Funds Limited, Richard Usher-Jones, President, (905) 881-8853.

Lysander Funds Limited (“Lysander”) is the Fund’s manager and provides estimated distributions for information purposes only. These estimates are not intended to be, nor should they be construed to be, legal or tax advice to any particular person.

Forward-looking Information

This press release contains forward-looking statements with respect to the estimated Special Distributions. By their nature, these forward-looking statements involve certain risks and uncertainties that could cause the actual distributions to differ materially from those contemplated by the forward-looking statements. Material factors that could cause the actual Special Distributions to differ from the estimated Special Distributions between now and the Fund’s tax

year-end, without limitation: the actual amounts of income received by the Fund and the actual amount of capital gains generated from the sales of securities.

Commissions, management fees and expenses all may be associated with investments funds. Please read the prospectus before investing. The Fund is not guaranteed, its value changes frequently and past performance may not be repeated. The forward-looking statements are not historical facts but reflect the current expectations of Lysander regarding future results or events and are based on information currently available to them. Certain material factors and assumptions were applied in providing these forward-looking statements. All forward-looking statements in this press release are qualified by these cautionary statements. Lysander believes that the expectations reflected in forward-looking statements are based upon reasonable assumptions; however, Lysander Funds can give no assurance that the actual results or developments will be realized. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations. Readers, therefore, should not place undue reliance on any such forward-looking statements. Further, a forward-looking statement speaks only as of the date on which such statement is made. Lysander undertakes no obligation to publicly update any such statement or to reflect new information or the occurrence of future events or circumstances except as required by securities laws. These forward-looking statements are made as of the date of this press release.