

Lysander Funds

2019 Distribution Final



Per unit distribution is based on information available as of December 31, 2019.

Please note the following important information:

They do not reflect final attribution for tax purposes. Per unit distribution does not denote the yield a client may receive.

All values are expressed in Canadian dollars, unless otherwise indicated.

Income from the funds is distributed quarterly, unless otherwise indicated.

Capital gains from the funds is distributed annually.

The final tax character is determined based on December 31, 2019 information.

Tax year end: December 31, 2019

Record Date: December 30, 2019

Distribution Date: December 31, 2019

| | Series | FundSERV Code | December 31, 2019 | | | Post Distribution | % of |
|--|----------|---------------|-----------------------|---------------|--------|-------------------|-------|
| | | | Distribution Per Unit | | | 31-Dec-19 | |
| | | | Income | Capital Gains | Total | NAVPU | |
| Lysander-Canso Equity Fund ¹ | Series A | LYZ806A | - | 0.0733 | 0.0733 | 11.1999 | 0.65% |
| Lysander-Canso Equity Fund ¹ | Series F | LYZ806F | 0.0993 | 0.0773 | 0.1766 | 11.7020 | 1.51% |
| Lysander TDV Fund | Series A | LYZ810A | - | - | 0.0000 | 9.9581 | 0.00% |
| Lysander TDV Fund | Series D | LYZ810D | 0.0153 | - | 0.0153 | 10.0806 | 0.15% |
| Lysander TDV Fund | Series F | LYZ810F | 0.0174 | - | 0.0174 | 10.0605 | 0.17% |
| Lysander-Crusader Equity Income Fund | Series A | LYZ900A | 0.1716 | - | 0.1716 | 9.6571 | 1.78% |
| Lysander-Crusader Equity Income Fund | Series F | LYZ900F | 0.0014 | - | 0.0014 | 9.7061 | 0.01% |
| Lysander-18 Asset Management Canadian Equity Fund | Series A | LYZ905A | - | 0.6172 | 0.6172 | 13.0441 | 4.73% |
| Lysander-18 Asset Management Canadian Equity Fund | Series F | LYZ905F | 0.0594 | 0.6282 | 0.6876 | 13.2158 | 5.20% |
| Lysander-Seamark Balanced Fund | Series A | LYZ910A | - | - | 0.0000 | 11.1012 | 0.00% |
| Lysander-Seamark Balanced Fund | Series F | LYZ910F | 0.0426 | - | 0.0426 | 11.1247 | 0.38% |
| Lysander-Seamark Total Equity Fund ¹ | Series A | LYZ912A | 0.0546 | - | 0.0546 | 11.5143 | 0.47% |
| Lysander-Seamark Total Equity Fund ¹ | Series F | LYZ912F | 0.1918 | - | 0.1918 | 11.6393 | 1.65% |
| Lysander Balanced Income Fund | Series A | LYZ930A | 0.0176 | - | 0.0176 | 10.7103 | 0.16% |
| Lysander Balanced Income Fund | Series F | LYZ930F | 0.0550 | - | 0.0550 | 10.7342 | 0.51% |
| Lysander-Triasima All Country Equity Fund ¹ | Series A | LYZ931A | - | - | 0.0000 | 12.9463 | 0.00% |
| Lysander-Triasima All Country Equity Fund ¹ | Series F | LYZ931F | - | - | 0.0000 | 13.4129 | 0.00% |

¹ This fund distributes income annually.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the simplified prospectus before investing.

Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

No offering is being made by this document.

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