Lysander-Slater Preferred Share ActivETF

TSX Code: PR

Portfolio Manager: Slater Asset Management
As of: April 30, 2022
ETF Category: Preferred Shares
Benchmark: S&P/TSX Preferred Share Total Return Index[1]

Investment Objective

The ETF seeks to generate income while preserving investor capital by investing primarily in preferred securities of Canadian issuers that are listed on a Canadian stock exchange.

Risk Tolerance

Low | Medium | High

Why Invest In This ETF

Founded in 2009, Slater Asset Management is an independent portfolio manager with a focus on delivering dedicated, active management of Canadian preferred share portfolios to investors. Slater's approach to investing in preferred shares is based on identifying high quality preferred shares that are at a discount to the market. Slater is committed to the ongoing monitoring of preferred share valuations to provide prudent risk management.

- **Experience** – Portfolio Manager with over 20 years' experience managing portfolios of preferred shares
- **Active management** – Slater's active portfolio construction results in a well-diversified portfolio of preferred shares offering diversification from traditional equity and fixed income securities
- **Tax Efficient Income** – Slater invests in Canadian preferred shares which are eligible for the federal dividend tax credit

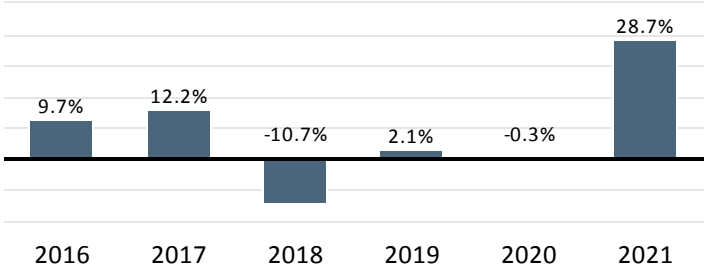
Compound Returns

	1 Month	3 Month	YTD	1 Year	3 Year (Annualized)	5 Year (Annualized)	Since Inception (Annualized)
ETF	-7.0%	-9.7%	-9.2%	-0.8%	5.4%	2.4%	3.6%
Benchmark	-7.0%	-9.4%	-9.4%	-2.7%	5.5%	2.9%	3.8%

ETF Facts

Inception Date	August 10, 2015
Currency	CAD
ETF AUM	$88.0 Million
NAVPU	$9.25
Management Fee	0.65%
MER as of June 30, 2021(unaudited)	0.98%
Minimum Initial Investment	$1,000
Minimum Subsequent Investment	$100
Liquidity	Daily
RRSP Eligible	Yes

Calendar Year Returns



Portfolio Characteristics

Number of Securities	134
Current Yield (%)	4.8%

Top 10 Holdings

Security	% of Fund
BMO PFD	3.7%
FORTIS PFD	2.7%
CANADIAN UTILITIES LTD PFD	2.6%
RBC PFD	2.6%
FAIRFAX FINANCIAL PFD	2.5%
FAIRFAX FINANCIAL PFD SERIES G	2.5%
RBC PFD SERIES BT	2.1%
TD PFD	2.0%
NORTHLAND POWER INC PFD	1.9%
ENBRIDGE INC. CUMULATIVE REDEEMABLE PFD	1.8%
Total	24.4%

Credit Rating (%)

P1/P2	44.1%
P2/P3	24.4%
P3	25.6%
Cash & Other	5.9%
Total	100.0%

Structure (%)

Fixed Resets	77.6%
Straight Perpetual	15.0%
Floater	1.5%
Cash & Equivalents	2.0%
Other	3.9%
Total	100.0%

Distributions

Distribution Frequency: Monthly
Most Recent Distribution per Unit: $0.0310
12-Month Trailing Distribution Yield: 4.2%
Next Record Date: May 31, 2022
Next Distribution Date: June 14, 2022

Distributions ($)/Unit[2]	YTD*	2021	2020	2019	2018	2017	2016	2015
Total Distributions	0.1270	0.3950	0.429	0.4190	0.4145	0.7156	0.3730	0.1110
Interest								
Dividends		0.3050	0.3847	0.3726	0.3225	0.2692	0.359	0.1050
Capital Gains					0.0596	0.4365		
Withholding Tax								
Return of Capital		0.0900	0.0443	0.0464	0.0324	0.0099	0.014	0.0060

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

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