

# Lysander-Slater Preferred Share ActivETF



TSX Ticker: PR

Portfolio Manager: Slater Asset Management Inc.

As of: August 31, 2024

Asset Class: Preferred Shares

CIFSC Category: Preferred Share Fixed Income

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

**SLATER**  
ASSET MANAGEMENT

## Investment Objective

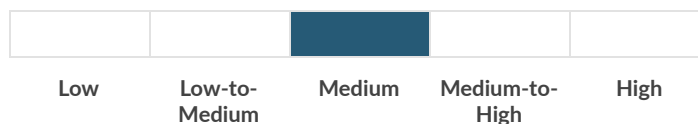
The ETF seeks to generate income while preserving investor capital by investing primarily in preferred securities of Canadian issuers that are listed on a Canadian stock exchange.

## 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 taxed at a more favourable rate than interest income because of the federal dividend tax credit.

## Risk Tolerance



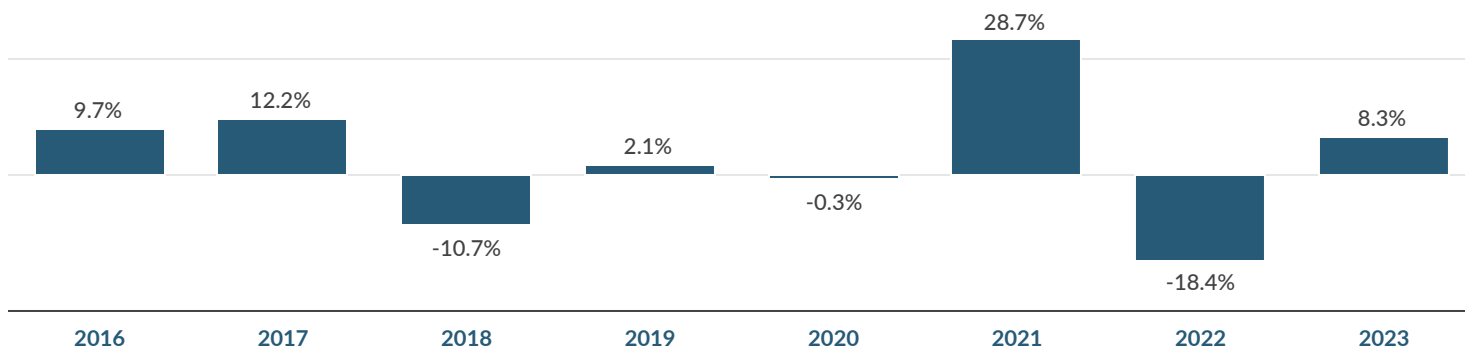
## ETF FACTS

Inception Date	August 10, 2015
Currency	CAD
ETF AUM	\$84.2 Million
NAVPU	\$9.63
Closing Market Price on TSX	\$9.60
Management Fee	0.65%
MER as of June 30, 2024 (unaudited)	0.90%
Liquidity	Daily
RSP Eligible	Yes

## COMPOUND RETURNS

	1 Month	3 Months	YTD	1 Year	3 Year (Annualized)	5 Year (Annualized)	Since Inception (Annualized)
ETF	1.7%	3.8%	19.0%	29.8%	2.7%	8.2%	4.3%
Benchmark	2.7%	5.0%	19.9%	30.5%	2.2%	7.2%	4.4%

## CALENDAR YEAR RETURNS



# Lysander-Slater Preferred Share ActivETF

## TOP 10 HOLDINGS

Security	% of Fund
Royal Bank Of Canada \$1000 Preferred 7.408%	6.4%
Bank Of Montreal \$1000 Preferred 7.057%	4.4%
Bank Of Montreal \$1000 Preferred 7.37%	4.4%
Toronto Dominion Preferred	4.0%
Cibc \$1000 Preferred 7.337%	4.0%
Cibc \$1000 Preferred 7.365%	4.0%
Purpose Higher Interest Etf (Psa)	3.9%
Toronto Dominion \$1000 Preferred 5.75%	3.0%
Royal Bank Of Canada \$1000 Preferred 6.698%	2.1%
Tc Energy Preferred	2.1%
<b>Total</b>	<b>38.3%</b>

## DISTRIBUTIONS

Distribution Frequency: Monthly

Most Recent Distribution per Unit: \$0.0350

12-Month Trailing Distribution Yield: 4.4%

Next Record Date: September 27, 2024

Next Distribution Date: October 10, 2024

Distributions (\$)/Unit <sup>2</sup>	YTD <sup>*</sup>	2023	2022	2021	2020	2019	2018	2017	2016	2015
Total Distributions	0.2800	0.3971	0.4110	0.3950	0.4290	0.4190	0.4145	0.7156	0.3730	0.1110
Interest	-	0.0234	-	-	-	-	-	-	-	-
Dividends	-	0.3737	0.3393	0.3050	0.3847	0.3726	0.3225	0.2692	0.3590	0.1050
Capital Gains	-	-	-	-	-	-	0.0596	0.4365	-	-
Withholding Tax	-	-	-	-	-	-	-	-	-	-
Return of Capital	-	-	0.0717	0.0900	0.0443	0.0464	0.0324	0.0099	0.0140	0.0060

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

## PORTFOLIO CHARACTERISTICS

Number of Securities	88
Current Yield (%)	5.7%

## CREDIT RATING

P1/P2	44.2%
P2/P3	10.5%
P3	13.1%
Cash & Other	32.2%
<b>Total</b>	<b>100.0%</b>

## STRUCTURE

Fixed Resets	76.9%
Straight Perpetual	17.7%
Floater	2.3%
Cash & Equivalents	2.9%
Other	0.2%
<b>Total</b>	<b>100.0%</b>

## Lysander-Slater Preferred Share *Activ*ETF

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Lysander Funds Limited is the investment fund manager of Lysander-Slater Preferred Share *Activ*ETF (the “Fund”). This document is not an invitation to invest in the Fund and does not constitute a public offering of sale. Commissions, trailing commissions, management fees and expenses all may be associated with investment funds.

The indicated rates of return are based on calculated net asset values per unit, which are net of management fees, operating expenses, and applicable taxes. These returns include changes in unit value and reinvestment of all distributions and do not take into account certain fees such as redemption fees or optional charges or income taxes payable by any securityholder that would have reduced returns. Please read the prospectus before investing. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated.

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<sup>2</sup>Distributions are based on the actual number of units outstanding at the relevant time. Distributions are paid in cash. If the series' net income/capital gains is less than the amounts distributed in the year, the distribution will include a return of capital. In these circumstances, if an investor elects to receive their distributions in cash, it is expected that the value of their investment will decline over time. Distributions are not an indication of performance, rate of return or yield.

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