

**AMENDMENT NO. 1 DATED JUNE 12, 2020**  
**TO THE SIMPLIFIED PROSPECTUS DATED MAY 11, 2020**

**in respect of:**

**Lysander-Canso Credit Opportunities Fund**  
(the “**Fund**”)

The simplified prospectus dated May 11, 2020 (the “**Simplified Prospectus**”) relating to the offering of units of the Fund is hereby amended as noted below.

Unless otherwise specifically defined, capitalized terms used in this amendment have the meaning given to such terms in the Simplified Prospectus.

**Introduction:**

The Simplified Prospectus is being amended to reflect that the Fund now qualifies as a “mutual fund trust” under the *Income Tax Act* (Canada) and therefore may now accept subscriptions from registered plans.

**Technical Amendments to the Simplified Prospectus:**

Effective immediately, the Simplified Prospectus is amended as follows to reflect this change:

- (a) The subsection “Non-Eligibility of Lysander-Canso Credit Opportunities Fund for Registered Plans” on page 22 of the Simplified Prospectus is deleted in its entirety.
- (b) The “Registered plan eligibility” row in the “Fund Details” table on page 27 of the Simplified Prospectus is deleted and replaced with:

Registered plan eligibility	Qualified investment for registered plans
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- (c) The sentence “This Fund should not be held in a registered plan.” under the subheading “Who should invest in this Fund?” on page 28 of the Simplified Prospectus is deleted in its entirety.

**Purchasers’ Statutory Rights**

Securities legislation in some provinces and territories gives securityholders the right to withdraw from an agreement to buy securities of a mutual fund within two business days of receiving the simplified prospectus or fund facts, or to cancel a purchase within forty-eight hours of receiving confirmation of an order.

Securities legislation in some provinces and territories also allows securityholders to cancel an agreement to buy securities of a mutual fund or to get their money back, or to make a claim for damages, if the simplified prospectus, annual information form, fund facts, management reports of fund performance or financial statements misrepresent any facts about the fund. These rights must usually be exercised within certain time limits.

For more information, securityholders should refer to the securities legislation of their province or territory or consult a lawyer.