

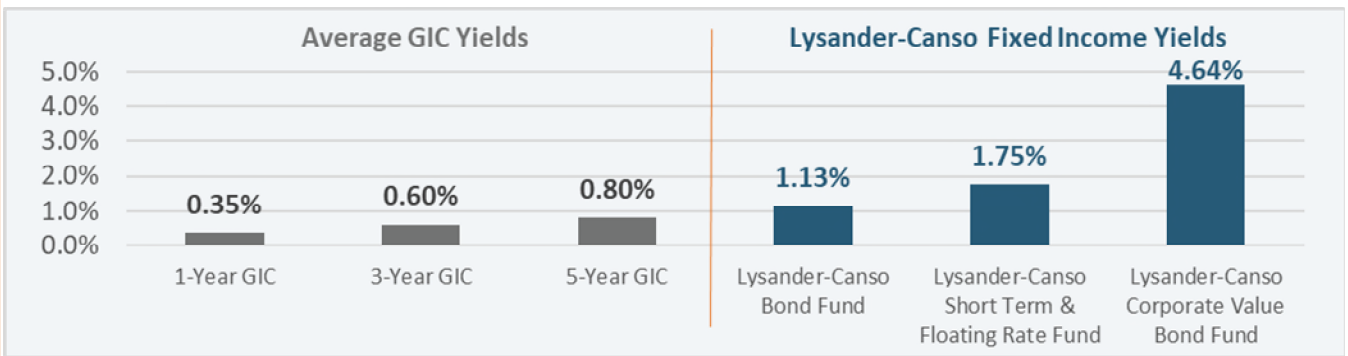
What are the primary benefits of investing in Lysander-Canso Fixed Income Funds¹ relative to GICs²?



- Greater Initial Yield** – Lysander-Canso fixed income funds’ portfolios have greater yields than 1-Year, 3-Year and 5-Year GICs as of December 31, 2020
- Historical Outperformance** – Lysander-Canso fixed income funds have demonstrated outperformance compared to GICs, as of December 31, 2020
- Optionality** – GICs are locked-in for a predetermined amount of time. Unless you pay a penalty (likely forfeiting interest accrued or worse), you cannot reallocate your capital should a better investment opportunity present itself. Lysander-Canso fixed income funds provide daily liquidity, which gives the optionality to re-deploy capital at any time

INITIAL YIELD CHARACTERISTICS

Lysander-Canso fixed income funds’ portfolios have **greater yield characteristics** than GICs as of December 31,



CALENDAR YEAR RETURN COMPARISON (showing Series F only)³

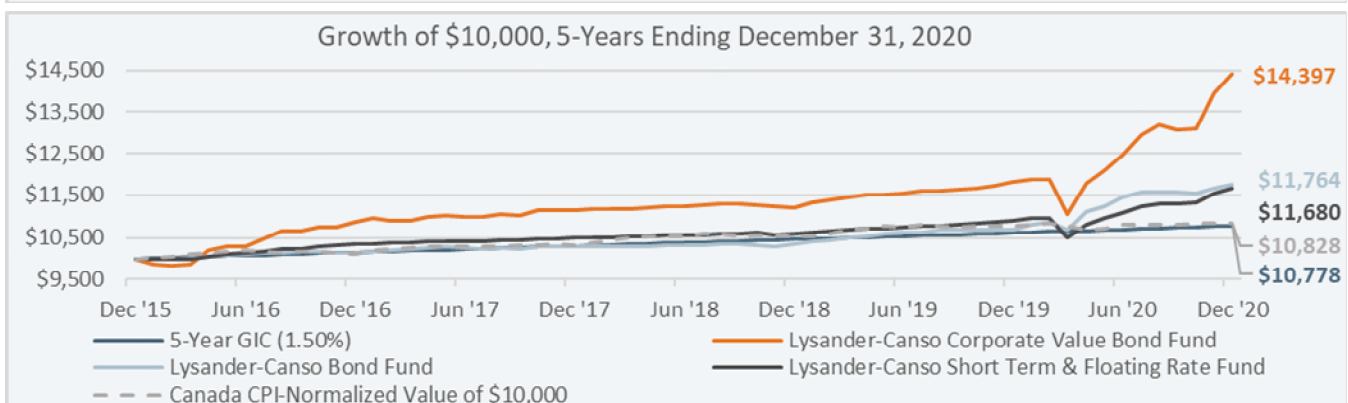
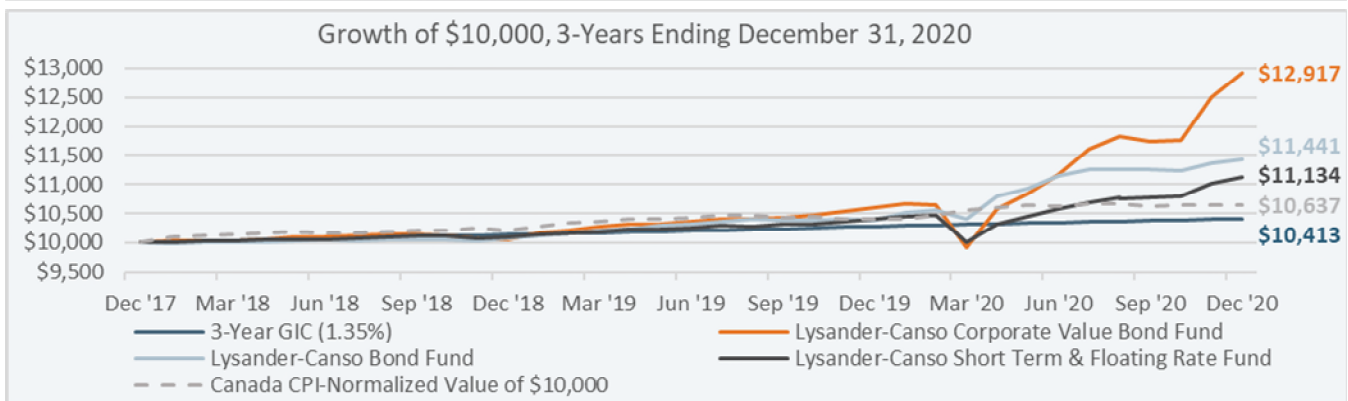
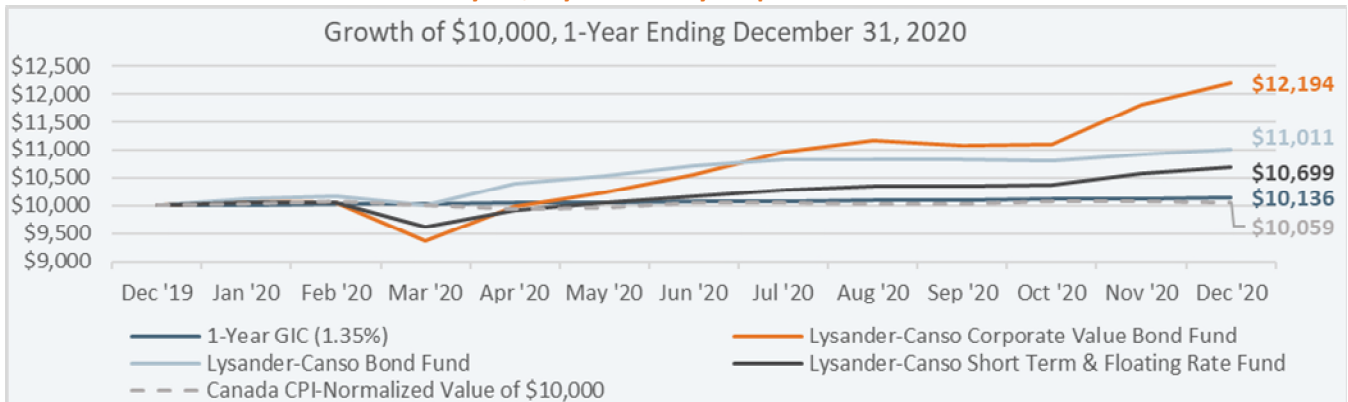
Lysander-Canso fixed income funds (Series F) outperformance above average GIC rates # of years:

- Lysander-Canso Corporate Value Bond Fund – **5-year GIC: 8 of 9** – **3-year GIC: 8 of 9** – **1-year GIC: 8 of 9**
- Lysander-Canso Short Term & Floating Rate Fund – **5-year GIC: 5 of 6** – **3-year GIC: 5 of 6** – **1-year GIC: 5 of 6**
- Lysander-Canso Bond Fund – **5-year GIC: 6 of 9** – **3-year GIC: 7 of 9** – **1-year GIC: 7 of 9**

December 31, 2020	2020	2019	2018	2017	2016	2015	2014	2013	2012
Calendar Year Returns									
Lysander-Canso Corporate Value Bond Fund	21.9%	5.4%	0.6%	2.4%	8.8%	1.7%	8.2%	8.3%	9.4%
Lysander-Canso Short-Term & Floating Rate Fund	7.0%	3.2%	0.9%	1.5%	3.4%	2.0%	2.7%	N/A	N/A
Lysander-Canso Bond Fund	10.1%	3.2%	0.7%	1.4%	1.4%	1.5%	5.9%	0.7%	6.1%
Calendar Year Average Rates									
5-Year GIC	1.3%	2.1%	1.7%	1.4%	1.4%	1.5%	1.9%	1.6%	1.7%
3-Year GIC	1.0%	1.7%	1.3%	1.2%	1.1%	1.0%	1.1%	1.2%	1.2%
1-Year GIC	0.7%	1.3%	0.9%	0.7%	0.8%	0.8%	1.1%	0.8%	1.0%

CAPITAL GROWTH COMPARISON (showing Series F only)³

Lysander-Canso fixed income funds have shown **better capital growth over GICs and Canada CPI inflation over 1-year, 3-year and 5-year periods**



Charts Sources: Bloomberg Finance L.P.

¹ "Lysander-Canso fixed income funds" refer to Lysander-Canso Corporate Value Bond Fund, Lysander-Canso Short Term & Floating Rate Fund and Lysander-Canso Bond Fund.

² GIC rates noted in this document are the average of those offered by chartered Canadian banks, calculated by the Bank of Canada and retrieved via Bloomberg Finance L.P.

³ Standard Performance as of December 31, 2020 is as follows:

Lysander-Canso Corporate Value Bond Fund, Series F

YTD: 21.9%; 1-Year: 21.9%; 3-Years: 8.9%; 5-Years: 7.6%; Since Inception (Dec. 23, 2011): 7.3%

Lysander-Canso Bond Fund, Series F

YTD: 10.1%; 1-Year: 10.1%; 3-Years: 4.6%; 5-Years: 3.3%; Since Inception (Dec. 28, 2011): 3.4%

Lysander-Canso Short Term & Floating Rate Fund, Series F

YTD: 7.0%; 1-Year: 7.0%; 3-Years: 3.7%; 5-Years: 3.2%; Since Inception (Sep. 18, 2013): 2.9%

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