

# Lysander-Slater Preferred Share Dividend Fund – Series F



**Fund Code:** LYZ920F

**Portfolio Manager:** Slater Asset Management

**As of:** August 31, 2023

**Asset Class:** Preferred Shares

**CIFSC Category:** Preferred Share Fixed Income

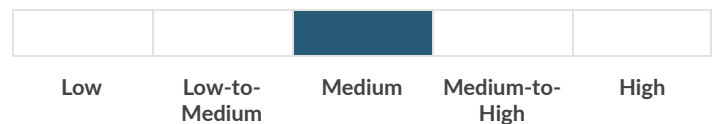
**Benchmark:** S&P/TSX Preferred Share Total Return Index<sup>1</sup>

**SLATER**  
**ASSET MANAGEMENT**

## Investment Focus

The funds objective is to seek 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



## Why Invest in this Fund?

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

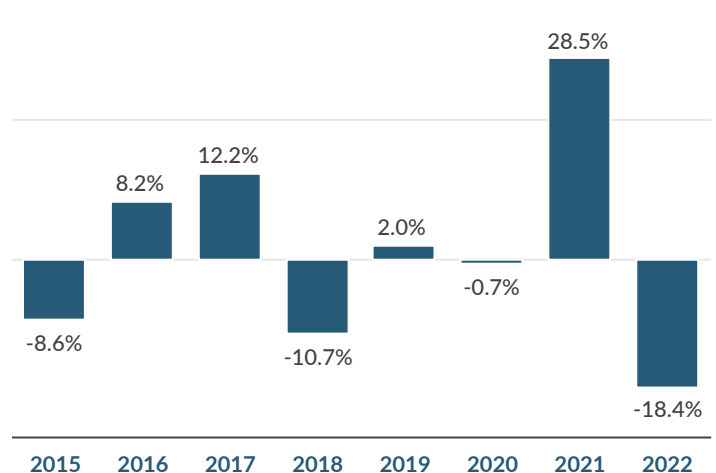
## COMPOUND RETURNS – SERIES F

	1 Month	3 Months	YTD	1 Year	3 Year (Annualized)	5 Year (Annualized)	Since Inception (Annualized)
Fund	-3.2%	-1.1%	-0.7%	-11.1%	4.7%	-1.7%	0.5%
Benchmark	-4.2%	-1.6%	-2.7%	-12.3%	0.8%	-1.3%	0.0%

## FUND FACTS

Inception Date	December 30, 2014
Currency	CAD
Fund AUM	\$59.9 Million
NAVPU	\$7.42
Management Fee	0.75%
MER as of June 30, 2023 (unaudited)	0.99%
Minimum Initial Investment	\$500
Minimum Subsequent Investment	\$100
Liquidity	Daily
RRSP Eligible	Yes

## CALENDAR YEAR RETURNS – SERIES F



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## TOP 10 HOLDINGS

Security	% of Fund
Canadian Dollar	4.5%
Bank Of Montreal \$1000 Preferred 7.057%	3.1%
Bank Of Montreal \$1000 Preferred 7.37%	2.9%
TC Energy Corp Preferred	2.8%
Royal Bank Of Canada 4.5% Lrcn	2.6%
CIBC \$1000 Preferred 7.37%	2.5%
TD Bank \$1000 Preferred 7.23%	2.5%
TC Energy Corp Preferred	2.4%
Altagas Ltd Preferred	2.2%
Canada 3Mth T-Bill (09/14/2023)	2.0%
<b>Total</b>	<b>27.5%</b>

## PORTFOLIO CHARACTERISTICS

Number of Securities	100
Current Yield (%)	6.2%

## CREDIT RATING

P1/P2	42.1%
P2/P3	17.2%
P3	18.1%
Cash & Other	22.6%
<b>Total</b>	<b>100.0%</b>

## STRUCTURE

Fixed Resets	62.8%
Straight Perpetual	11.6%
Floater	3.0%
Cash & Equivalents	6.5%
Other	16.1%
<b>Total</b>	<b>100.0%</b>

## DISTRIBUTIONS

Distribution Frequency: Monthly

Most Recent Distribution per Unit: \$0.0307

12-Month Trailing Distribution Yield: 4.4%

Next Record Date: September 28, 2023

Next Distribution Date: September 29, 2023

Distributions (\$)/Unit <sup>2</sup>	YTD <sup>*</sup>	2022	2021	2020	2019	2018	2017	2016	2015
Total Distributions	0.2359	0.3243	0.3440	0.3525	0.3533	0.4238	0.4321	0.3228	0.1809
Interest	-	0.0029	0.0036	-	-	-	-	-	-
Dividends	-	0.3213	0.2444	0.3525	0.3533	0.3174	0.3319	0.3228	0.1793
Capital Gains	-	-	-	-	-	0.1064	0.1002	-	-
Withholding Tax	-	-	-	-	-	-	-	-	-
Return of Capital	-	-	0.0961	-	-	-	-	-	0.0016

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

## Lysander-Slater Preferred Share Dividend Fund – Series F

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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 or reinvested in additional units. 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 and not reinvest distributions, 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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Lysander Funds Ltd., 3080 Yonge St., Suite 3037, Toronto, ON, M4N 3N1

Toll Free: (877) 308-6979 Website: [www.lysanderfunds.com](http://www.lysanderfunds.com)

