

Lysander Funds

2025 Distribution Estimates - Tax Year End December 15, 2025



Distribution estimates are based on information available as of September 30, 2025, and are subject to change.

Please note the following important information:

Distribution estimates are only approximations, are not guaranteed and are subject to change prior to the final distribution date.

These estimates are for information purposes only. These amounts reflect forward-looking information and the actual distributions may differ from these estimates.

They do not reflect final attribution for tax purposes. Distribution estimates do not denote the yield a client may receive.

All values are expressed in Canadian dollars, unless otherwise indicated.

Income from the funds is distributed quarterly, unless otherwise indicated.

Capital gains from the funds are distributed annually.

The final tax character is determined based on December 15, 2025 information.

Tax year end: December 15, 2025

Record Date: December 18, 2025

Distribution Date: December 19, 2025

	Series	Distribution Frequency	FundSERV Code	September 30, 2025 Estimated Distribution Per Unit			30-Sep-25	Total % of	Income % of	Capital Gains % of
				Income	Capital Gains	Total				
Fixed Income										
Lysander-Canso Corporate Treasury Fund	Series A	Monthly	LYZ885A	0.0014	0.0000	0.0014	10.5664	0.01%	0.01%	0.00%
Lysander-Canso Corporate Treasury Fund	Series F	Monthly	LYZ885F	0.0015	0.0267	0.0282	10.5655	0.27%	0.01%	0.25%
Lysander-Canso Short Term and Floating Rate Fund	Series A	Quarterly	LYZ805A	0.0108	0.0000	0.0108	10.6484	0.10%	0.10%	0.00%
Lysander-Canso Short Term and Floating Rate Fund	Series F	Quarterly	LYZ805F	0.0109	0.0000	0.0109	10.7892	0.10%	0.10%	0.00%
Lysander-Canso Bond Fund	Series A	Quarterly	LYZ804A	0.0104	0.0000	0.0104	10.8052	0.10%	0.10%	0.00%
Lysander-Canso Bond Fund	Series F	Quarterly	LYZ804F	0.0103	0.0000	0.0103	10.6412	0.10%	0.10%	0.00%
Lysander-Canso Broad Corporate Bond Fund	Series A	Quarterly	LYZ811A	0.0130	0.0000	0.0130	11.0987	0.12%	0.12%	0.00%
Lysander-Canso Broad Corporate Bond Fund	Series F	Quarterly	LYZ811F	0.0127	0.0000	0.0127	10.9125	0.12%	0.12%	0.00%
Lysander-Canso Corporate Value Bond Fund	Series A	Quarterly	LYZ801A	0.0134	0.1183	0.1317	13.1894	1.00%	0.10%	0.90%
Lysander-Canso Corporate Value Bond Fund	Series A5	Monthly	LYZ801A5	0.0000	0.0742	0.0742	8.4826	0.87%	0.00%	0.87%
Lysander-Canso Corporate Value Bond Fund	Series F	Quarterly	LYZ801F	0.0148	0.1268	0.1416	14.5271	0.97%	0.10%	0.87%
Lysander-Canso Corporate Value Bond Fund	Series F5	Monthly	LYZ801F5	0.0000	0.0770	0.0770	9.1813	0.84%	0.00%	0.84%
Lysander-Fulcra Corporate Securities Fund	Series A	Quarterly	LYZ935A	0.0155	0.0000	0.0155	9.7218	0.16%	0.16%	0.00%
Lysander-Fulcra Corporate Securities Fund	Series F	Quarterly	LYZ935F	0.0155	0.0000	0.0155	9.6927	0.16%	0.16%	0.00%
Lysander-Canso U.S. Corporate Treasury Bond Fund (USD)	Series A	Monthly	LYS895A	0.0016	0.2484	0.2500	10.3575	2.41%	0.02%	2.40%
Lysander-Canso U.S. Corporate Treasury Bond Fund (USD)	Series F	Monthly	LYS895F	0.0004	0.0358	0.0362	10.2798	0.35%	0.00%	0.35%
Lysander-Canso U.S. Short Term and Floating Rate Fund (USD)	Series A	Quarterly	LYS815A	0.0000	0.0000	0.0000	10.2313	0.00%	0.00%	0.00%
Lysander-Canso U.S. Short Term and Floating Rate Fund (USD)	Series F	Quarterly	LYS815F	0.0126	0.0000	0.0126	10.2240	0.12%	0.12%	0.00%
Lysander-Canso U.S. Corporate Value Bond Fund (USD)	Series A	Quarterly	LYS808A	0.0171	0.0930	0.1101	11.1713	0.99%	0.15%	0.83%
Lysander-Canso U.S. Corporate Value Bond Fund (USD)	Series F	Quarterly	LYS808F	0.0160	0.0797	0.0957	11.2216	0.85%	0.14%	0.71%

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Tax year end: December 15, 2025
Record Date: December 18, 2025
Distribution Date: December 19, 2025

	Series	Distribution Frequency	FundSERV Code	September 30, 2025 Estimated Distribution Per Unit			30-Sep-25	Total % of	Income % of	Capital Gains %
				Income	Capital Gains	Total	NAVPU	NAVPU	NAVPU	of NAVPU
Balanced										
Lysander-Canso Balanced Fund	Series A	Quarterly	LYZ800A	0.0166	0.0649	0.0815	23.3374	0.35%	0.07%	0.28%
Lysander-Canso Balanced Fund	Series F	Quarterly	LYZ800F	0.0185	0.1157	0.1342	25.7814	0.52%	0.07%	0.45%
Equity										
Lysander-Patient Capital Equity Fund	Series A	Quarterly	LYZ905A	0.0034	0.0452	0.0486	14.4336	0.34%	0.02%	0.31%
Lysander-Patient Capital Equity Fund	Series F	Quarterly	LYZ905F	0.0033	0.0605	0.0638	13.8800	0.46%	0.02%	0.44%
Lysander-Canso Equity Fund	Series A	Annual	LYZ806A	0.0520	0.4158	0.4678	16.7466	2.79%	0.31%	2.48%
Lysander-Canso Equity Fund	Series F	Annual	LYZ806F	0.2053	0.3403	0.5456	19.1807	2.84%	1.07%	1.77%
Lysander-Canso Canadian Equity Fund	Series A	Annual	LYS821A	0.0068	0.0051	0.0119	10.3373	0.12%	0.07%	0.05%
Lysander-Canso Canadian Equity Fund	Series F	Annual	LYS821F	0.0305	0.0064	0.0369	10.3665	0.36%	0.29%	0.06%
Preferred Shares										
Lysander-Slater Preferred Share Dividend Fund	Series A	Monthly	LYZ920A	0.0000	0.0000	0.0000	9.4798	0.00%	0.00%	0.00%
Lysander-Slater Preferred Share Dividend Fund	Series F	Monthly	LYZ920F	0.0000	0.0000	0.0000	9.7295	0.00%	0.00%	0.00%
Alternative										
Lysander-Canso Credit Opportunities Fund	Series A	Quarterly	LYZ494A	0.0143	0.0930	0.1073	12.4842	0.86%	0.11%	0.75%
Lysander-Canso Credit Opportunities Fund	Series F	Quarterly	LYZ494F	0.0127	0.0829	0.0956	11.1218	0.86%	0.11%	0.75%
Lysander-Canso All Country Long/Short Equity Fund	Series A	Annual	LYZ531A	0.0000	0.0000	0.0000	14.0859	0.00%	0.00%	0.00%
Lysander-Canso All Country Long/Short Equity Fund	Series F	Annual	LYZ531F	0.0900	0.0000	0.0900	14.4402	0.62%	0.62%	0.00%

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Distributions are based on the actual number of units outstanding on the record date. Distributions are paid in cash. Distributions are not an indication of performance, rate of return or yield. If the fund's net income/capital gains is less than the amounts distributed in the tax year, the distribution will include a return of capital. An investor that receives a return of capital should expect that the value of their investment will decline over time.

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2025 Distribution Estimates - Tax Year End December 31, 2025



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Income from the funds is distributed quarterly, unless otherwise indicated.

Capital gains from the funds are distributed annually.

The final tax character is determined based on December 31, 2025 information.

Tax year end: December 31, 2025

Record Date: December 30, 2025

Distribution Date: December 31, 2025

	Series	Distribution Frequency	FundSERV Code	September 30, 2025 Estimated Distribution Per Unit			30-Sep-25 NAVPU	Total % of NAVPU	Income % of NAVPU	Capital Gains % of NAVPU
				Income	Capital Gains	Total				
				Balanced						
Lysander-Seamark Balanced Fund	Series A	Quarterly	LYZ910A	0.0093	0.2068	0.2161	13.8703	1.56%	0.07%	1.49%
Lysander-Seamark Balanced Fund	Series F	Quarterly	LYZ910F	0.0091	0.2309	0.2400	13.4903	1.78%	0.07%	1.71%
Lysander Balanced Income Fund	Series A	Quarterly	LYZ930A	0.0221	0.0834	0.1055	12.8777	0.82%	0.17%	0.65%
Lysander Balanced Income Fund	Series F	Quarterly	LYZ930F	0.0201	0.0762	0.0963	11.6909	0.82%	0.17%	0.65%
Lysander TDV Fund	Series A	Quarterly	LYZ810A	0.0030	0.0000	0.0030	14.3676	0.02%	0.02%	0.00%
Lysander TDV Fund	Series F	Quarterly	LYZ810F	0.0031	0.0000	0.0031	14.7652	0.02%	0.02%	0.00%
Lysander Canadian Alumni Balanced Fund	Series A	Quarterly	LYZ820A	0.0000	0.0047	0.0047	10.5012	0.04%	0.00%	0.04%
Lysander Canadian Alumni Balanced Fund	Series F	Quarterly	LYZ820F	0.0000	0.0047	0.0047	10.5130	0.04%	0.00%	0.04%
Lysander All Canadian Balanced Fund	Series A	Quarterly	LYZ602A	0.0000	0.0000	0.0000	10.6014	0.00%	0.00%	0.00%
Lysander All Canadian Balanced Fund	Series F	Quarterly	LYZ602F	0.0000	0.0000	0.0000	10.6126	0.00%	0.00%	0.00%
Equity										
Lysander-Seamark Total Equity Fund	Series A	Annual	LYZ912A	0.0131	0.3292	0.3423	17.6214	1.94%	0.07%	1.87%
Lysander-Seamark Total Equity Fund	Series F	Annual	LYZ912F	0.1420	0.3035	0.4455	16.8727	2.64%	0.84%	1.80%
Lysander-Crusader Equity Income Fund	Series A	Quarterly	LYZ900A	0.0206	0.0000	0.0206	15.1147	0.14%	0.14%	0.00%
Lysander-Crusader Equity Income Fund	Series F	Quarterly	LYZ900F	0.0223	0.0000	0.0223	15.2885	0.15%	0.15%	0.00%
Lysander-Triasima All Country Equity Fund	Series A	Annual	LYZ931A	0.0000	1.4639	1.4639	17.5506	8.34%	0.00%	8.34%
Lysander-Triasima All Country Equity Fund	Series F	Annual	LYZ931F	0.0464	1.5259	1.5723	17.8267	8.82%	0.26%	8.56%
Lysander-Pembroke U.S. Small-Mid Cap Fund	Series A	Annual	LYS945A	0.0000	0.0000	0.0000	9.6408	0.00%	0.00%	0.00%
Lysander-Pembroke U.S. Small-Mid Cap Fund	Series F	Annual	LYS945F	0.0000	0.0000	0.0000	9.7105	0.00%	0.00%	0.00%
Lysander-Triasima Canadian Small Cap Equity Fund	Series A	Annual	LYZ932A	0.0000	0.0731	0.0731	11.9067	0.61%	0.00%	0.61%
Lysander-Triasima Canadian Small Cap Equity Fund	Series F	Annual	LYZ932F	0.0095	0.0542	0.0637	11.9427	0.53%	0.08%	0.45%
Lysander-Pembroke Canadian All Cap Equity Fund	Series A	Annual	LYS946A	0.0000	0.0405	0.0405	10.4418	0.39%	0.00%	0.39%
Lysander-Pembroke Canadian All Cap Equity Fund	Series F	Annual	LYS946A	0.0000	0.0535	0.0535	10.4418	0.51%	0.00%	0.51%
Lysander All Canadian Equity Fund	Series A	Annual	LYZ601A	0.0000	0.0000	0.0000	10.9261	0.00%	0.00%	0.00%
Lysander All Canadian Equity Fund	Series F	Annual	LYZ601F	0.0000	0.0000	0.0000	10.9592	0.00%	0.00%	0.00%

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