

Lysander ETF and Closed End Fund
2025 Distribution Estimates



Distribution estimates are based on information available as of October 31, 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 31, 2025 information.
Tax year end: December 31, 2025
Record Date: December 31, 2025
Distribution Date: January 12, 2026

	Ticker	Distribution Frequency	October 31, 2025 Estimated Distribution			31-Oct-25	October 31, 2025	Total % of	Income % of	Capital Gains	
			Per Unit				Estimated				% of
			Income	Capital Gains	Total*		NAVPU				
Closed End Fund											
Canso Credit Income Fund - Class A	PBY.UN	Monthly	0.0000	0.4175	0.4175	16.1765	0.4175	2.58%	0.00%	2.58%	
Canso Credit Income Fund - Class F	N/A	Monthly	0.0000	0.6285	0.6285	18.4682	0.6285	3.40%	0.00%	3.40%	

The final tax character is determined based on December 15, 2025 information.
Tax year end: December 15, 2025
Record Date: December 31, 2025
Distribution Date: January 12, 2026

	Ticker	Distribution Frequency	October 31, 2025 Estimated Distribution				31-Oct-25	October 31, 2025		Capital Gains % of
			Per Unit			Estimated		Total % of	Income % of	
			Income	Capital Gains	Total*	NAVPU		Notional Distribution Per Unit	NAVPU	
Exchange Traded Funds										
Lysander-Slater Preferred Share ActivETF	PR	Monthly	0.0459	0.0000	0.0459	10.3698	-	0.44%	0.44%	0.00%
Lysander-Canso Corporate Treasury ActivETF	LYCT	Monthly	0.0147	0.2118	0.2265	10.5614	-	2.14%	0.14%	2.01%
Lysander-Canso Floating Rate ActivETF	LYFR	Monthly	0.0250	0.0000	0.0250	10.1112	-	0.25%	0.25%	0.00%

*Rates show only to 4 decimal places.
Commissions, trailing commissions, management fees and expenses all may be associated with investment funds. Please read the offering document before investing. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated.
No offering is being made by this document.

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You will usually pay brokerage fees to your dealer if you purchase or sell units of Canso Credit Income Fund ("CCIF") on the Toronto Stock Exchange. If the units are purchased or sold on the Toronto Stock Exchange, investors may pay more than the current net asset value when buying units of CCIF and may receive less than the current net asset value when selling them. There are ongoing fees and expenses associated with owning units of an investment fund. An investment fund must prepare disclosure documents that contain key information about the fund. You can find more detailed information about CCIF in these documents.
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.

For further information please contact your local sales team or contact our offices at 1-877-308-6979 or manager@lysanderfunds.com.
Lysander Funds Limited is the investment fund manager of the Lysander-Slater Preferred Share ActivETF, Lysander-Canso Corporate Treasury ActivETF, Lysander-Canso Floating Rate ActivETF, and Canso Credit Income Fund.

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