

## **Lysander Proposes Conversion of Canso Credit Income Fund into an Exchange-Traded Fund**

TORONTO, March 26, 2026 – Lysander Funds Limited (“**Lysander**”), the manager of Canso Credit Income Fund (the “**Fund**”) (TSX: PBY.UN), announces that a special meeting of unitholders (“**Unitholders**”) of the Fund will be held on or about June 4, 2026 (the “**Meeting**”).

At the Meeting, Unitholders of each class of the Fund will be asked to approve the conversion of the Fund from a closed-end investment fund into an exchange-traded fund (the “**Conversion**”), along with other related changes to facilitate and implement the Conversion. Upon the effective date of the Conversion, the Fund is expected to be named “Lysander-Canso Credit Income *Activ*ETF”.

Lysander believes that the Conversion is expected to benefit existing Unitholders of the Fund because, as an exchange-traded fund, the Fund will offer greater market liquidity and efficient trading. Following the Conversion, the Fund will be considered an “alternative mutual fund” within the meaning of National Instrument 81-102 – *Investment Funds*.

Unitholders of record of the Fund at the close of business on April 21, 2026 will be entitled to vote at the Meeting and will be mailed a notice-and-access document outlining the procedures for accessing the management information circular. Details of the proposed Conversion will be further described in the management information circular. If approved, the Conversion is expected to be implemented on or about July 28, 2026, subject to obtaining a receipt for the final prospectus of the exchange-traded fund from the Canadian Securities Administrators and approval from the Toronto Stock Exchange.

All costs of the Conversion, including with respect to the Meeting, will be borne by Lysander, as manager of the Fund.

For more details about the Fund, visit [www.lysanderfunds.com](http://www.lysanderfunds.com).

### **About Lysander Funds Limited**

Lysander is an independently owned investment fund manager partnered with experienced and independent portfolio managers to offer focused investment strategies for Canadian investors.

Our goal at Lysander is to increase the wealth of all Canadians and to empower advisors and investors with insights and expertise to make wise investment decisions.

Canso Credit Income Fund is located at 3080 Yonge Street, Suite 4000, Toronto, Ontario, M4N 3N1.

For further information, please contact:

Richard Usher-Jones  
President

Lysander Funds Limited  
Tel. No. 416-640-4275  
Fax No. 416-855-6515

For further information on Lysander, please visit [www.lysanderfunds.com](http://www.lysanderfunds.com), email [manager@lysanderfunds.com](mailto:manager@lysanderfunds.com) or you can reach Lysander at 1-877-308-6979.

®Lysander Funds is a registered trademark of Lysander Funds Limited.

*This document may contain forward-looking statements. Statements concerning a fund's or entity's objectives, goals, strategies, intentions, plans, beliefs, expectations and estimates, and the business, operations, financial performance and condition are forward-looking statements. The words "believe", "expect", "anticipate", "estimate", "intend", "aims", "may", "will", "would" and similar expressions and the negative of such expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. These forward-looking statements are subject to various risks and uncertainties that could cause actual results to differ materially from current expectations. Readers are cautioned not to place undue reliance on these forward-looking statements. While Lysander considers these risks and uncertainties to be reasonable based on information currently available, they may prove to be incorrect.*

*You will usually pay brokerage fees to your dealer if you purchase or sell units of the Fund 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 the Fund 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 the Fund in these documents.*