

Lysander-Triasima Canadian Equity Fund - ETF Series

October 5, 2026

This document contains key information you should know about the ETF Series of Lysander-Triasima Canadian Equity Fund (the “Fund”). You can find more details about the ETF Series of this Fund in its prospectus. Ask your representative for a copy, contact Lysander Funds Limited at 1-877-308-6979 or manager@lysanderfunds.com, or visit www.lysanderfunds.com.

Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.

Quick Facts

Date Series Started:	October 5, 2026	Fund Manager:	Lysander Funds Limited
Total Value of the Fund on October 5, 2026:	This information is not available because this Fund is new.	Portfolio Manager:	Triasima Portfolio Management Inc.
Management Expense Ratio (MER):	MER is not available because this Fund is new.	Distributions:	Annually (December)

Trading information (12 months ending October 5, 2026)

Exchange:	Toronto Stock Exchange (TSX)
Currency:	Canadian dollars
Average daily volume:	Not available because this Series is new.
Number of days traded:	Not available because this Series is new.

Pricing information (12 months ending October 5, 2026)

Market price:	Not available because this Series is new.
Net asset value (NAV):	Not available because this Series is new.
Average bid-ask spread:	Not available because this Series is new.

What does the fund invest in?

This Fund is a Canadian equity fund that invests in a diversified portfolio consisting primarily of equity securities of mid to large capitalization companies listed on a stock exchange in Canada. The Fund may hold up to 10% of its net asset value (at the time of purchase) in securities of foreign issuers.

The charts below give you a snapshot of the Fund’s investments on October 5, 2026. The Fund’s investments will change.

Top 10 investments (as of October 5, 2026)

This information is not available because this Fund is new.

Investment mix (as of October 5, 2026)

This information is not available because this Fund is new.

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How risky is it?

The value of the Fund can go down as well as up. You could lose money.

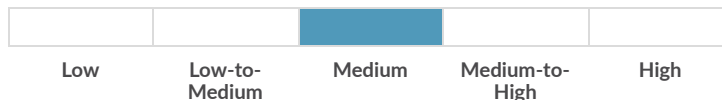
One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

Lysander Funds Limited has rated the volatility of this Fund as **Medium**.

Because this is a new fund, the risk rating is only an estimate by Lysander Funds Limited. Generally, the rating is based on how much the Fund's returns have changed from year to year. It doesn't tell you how volatile the Fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund's returns, see the Risk section of the Fund's simplified prospectus.

No guarantees

Like most mutual funds, this Fund doesn't have any guarantees. You may not get back the amount of money you invest.

How has the fund performed?

This section tells you how ETF Series Units of the Fund have performed, with returns calculated using the series net asset value (NAV). However, this information is not available because the ETF Series is new.

Year-by-year returns

This section tells you how units of the ETF Series have performed in past calendar years. However, this information is not available because the ETF Series is new.

Best and worst 3-month returns

This section shows the best and worst returns for this Series of the Fund in a 3-month period. However, this information is not available because the Fund is new.

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Average return

This section shows the value and annual compounded rate of return of a hypothetical \$1,000 investment in this Series of the Fund. However, this information is not available because the Fund is new.

Trading ETFs

ETFs hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading ETFs:

Pricing

ETFs have two sets of prices: market price and NAV.

Market Price

ETFs are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand and changes in the value of an ETF's investments can affect the market price. You can get price quotes any time during the trading day. Quotes have two parts: bid and ask. The bid is the highest price a buyer is willing to pay if you want to sell your ETF units. The ask is the lowest price a seller is willing to accept if you want to buy ETF units. The difference between the two is called the "bid-ask spread". In general, a smaller bid-ask spread means the ETF is more liquid. That means you are more likely to get the price you expect.

Net asset value (NAV)

Like mutual funds, ETFs have a NAV. It is calculated after the close of each trading day and reflects the value of an ETF's investments at that point in time. NAV is used to calculate financial information for reporting purposes – like the returns shown in this document.

Orders

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell units at the current market price. A limit order lets you set the price at which you are willing to buy or sell units.

Timing

In general, market prices of ETFs can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

Who is the fund for?

Investors who:

- plan to hold this investment for the long term
- primarily want to gain exposure to equity securities of Canadian mid to large capitalization companies and
- can handle the volatility associated with equity investments.

A word about tax

In general, you'll have to pay income tax on your share of the Fund's earnings and on taxable capital gains you realize from redeeming your investment. How much you pay depends on the tax rates that apply to you, and whether or not you hold the fund in a registered plan such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, fund distributions of income and taxable capital gains are included in your taxable income, whether you get them in cash or have them reinvested.

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How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell ETF Series Units of the Fund. The fees and expenses – including any commissions – can vary among series of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

Brokerage commissions

You may have to pay a commission every time you buy and sell ETF Series Units of the Fund. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free ETFs or require a minimum purchase amount.

Fund expenses

You do not pay these expenses directly. They affect you because they reduce the Fund's returns.

The Fund's expenses are made up of the management fee, operating expenses and trading costs. The annual management fee for this Series is 0.60% of the Series' value. Because this Fund is new, its operating expenses and trading costs are not yet available.

Trailing commission

The trailing commission is an ongoing commission. It is paid for as long as you own the Fund. It is for the services and advice that your representative and their firm provide to you. The ETF Series of this Fund doesn't have a trailing commission.

What if I change my mind?

Under securities law in some provinces and territories, you have the right to cancel your purchase within 48 hours after you receive confirmation of the purchase. In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the prospectus, ETF Facts or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory. For more information, see the securities law of your province or territory or ask a lawyer.

For more information

Contact Lysander Funds Limited or your representative for the Fund's prospectus and other disclosure documents. These documents and the ETF Facts make up the Fund's legal documents.

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