

AMENDMENT NO. 1

Dated June 10, 2024

to the Simplified Prospectus dated February 20, 2024

(the “Simplified Prospectus”)

in respect of:

Series F, N and P units of

TruX Exogenous Risk Pool

(the “Pool”)

The Simplified Prospectus is being amended to (1) reduce the management fee on Series F units of the Pool to 0.65% and (2) certify amendments to the Fund Facts Documents for Series F and N units.

AMENDMENTS TO THE SIMPLIFIED PROSPECTUS

The technical amendments to the Simplified Prospectus required to effect these amendments are set out below:

1. **Fees and Expenses**

- (a) On page 21 in the table “Fees and Expenses Payable by the Pool”, the row “Management Fees” is amended by deleting “Series F: 0.70%” and inserting “Series F: 0.65%”.

PURCHASER’S STATUTORY RIGHTS

Securities legislation in several of the provinces and territories gives you the right to withdraw from an agreement to buy securities within two business days after you receive a simplified prospectus or fund facts, or to cancel your purchase within 48 hours after you receive confirmation of a securities purchase. If you buy securities under a contractual plan, the time period for your right to withdraw from the purchase may be longer.

In several provinces and territories, securities law also gives you the right to cancel a purchase or, in some jurisdictions, claim damages if the simplified prospectus, annual information form, fund facts or financial statements contain a misrepresentation. You must act within the time limit set by the securities legislation in your province or territory. You can find out more by consulting the securities legislation in the province or territory or by consulting a legal advisor.

CERTIFICATE OF THE POOL AND THE MANAGER AND PROMOTER OF THE POOL

This Amendment no. 1, dated June 10, 2024, together with the simplified prospectus dated February 20, 2024, and the documents incorporated by reference into the simplified prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as amended, as required by the securities legislation of every province and territory of Canada and do not contain any misrepresentations.

Dated: June 10, 2024.

“James Fraser”

“Amy Aubin”

James Fraser
President & Chief Executive Officer
True Exposure Investments, Inc.

Amy Aubin
Chief Financial Officer
True Exposure Investments, Inc.

ON BEHALF OF THE BOARD OF DIRECTORS OF
TRUE EXPOSURE INVESTMENTS, INC.
THE TRUSTEE, MANAGER AND PROMOTER OF
THE FUND

“James Fraser”

James Fraser
Director