

TRU.X EXOGENOUS RISK POOL

Series E Units (ETF Units)

TERP

ETF FACTS

True Exposure Investments, Inc.

October 22, 2025

This document contains key information you should know about Series E units (ETF Units) of TRU.X Exogenous Risk Pool (the “Pool”). You can find more details about the Pool in its prospectus. Ask your representative for a copy, contact True Exposure Investments, Inc. (“TRU.X”) at 1-844-844-8789 or contact@truxinvestments.com or visit truxinvestments.com.

Before you invest, consider how the Pool would work with your investments and your tolerance for risk.

This Pool is an alternative mutual fund. It has the ability to invest in asset classes or use investment strategies that are not permitted for other types of mutual funds. The specific features that differentiate this fund from other types of mutual funds include: increased use of derivatives for hedging and non-hedging purposes; increased ability to sell securities short; and the ability to borrow cash to use for investment purposes. If undertaken, these strategies will be used in accordance with the Pool’s objectives and strategies, and during certain market conditions, may accelerate the pace at which the Pool decreases in value.

QUICK FACTS

DATE SERIES STARTED	October 22, 2025
TOTAL VALUE ON SEPTEMBER 30, 2025	\$33,916,412
MANAGEMENT EXPENSE RATIO (MER)*	N/A

FUND MANAGER	True Exposure Investments, Inc.
PORTFOLIO MANAGER	Inukshuk Capital Management Inc.
DISTRIBUTIONS	Net income and return of capital monthly; capital gains in December

TRADING INFORMATION (12 MONTHS ENDING ON OCTOBER 22, 2025)	
TICKER SYMBOL	TERP
EXCHANGE	Toronto Stock Exchange (TSX)
CURRENCY	Canadian Dollars
AVERAGE DAILY VOLUME*	N/A
NUMBER OF DAYS TRADED*	N/A

PRICING INFORMATION (12 MONTHS ENDING ON OCTOBER 22, 2025)	
MARKET PRICE*	N/A
NET ASSET VALUE (NAV)*	N/A
AVERAGE BID-ASK SPREAD*	N/A

* This information is not available because the Series E units of the Pool are new.

For more updated Quick Facts, Trading Information and Pricing Information, visit truxinvestments.com

WHAT DOES THE FUND INVEST IN?

The Pool invests in long and short positions of sector, factor, and market-based exchange-traded funds (“Market ETFs”), as well as Market ETFs that hold gold bullion, U.S. treasury securities, and VIX futures in order to first preserve, and then grow, investor capital through societal level shocks to the market. The Pool may use leverage through cash borrowing and short-selling of up to 50% of its net asset value and by investing in derivatives.

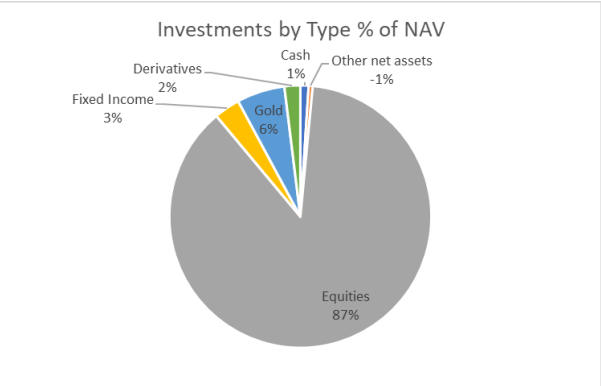
The charts below give you a snapshot of the Pool’s investments on September 30, 2025. The Pool’s investments will change.

TOP TEN INVESTMENTS

% of NAV

CI Gold Bullion Fund	5.98%
NVIDIA Corp	4.77%
Walmart Inc	4.49%
Costco Wholesale Corp	4.41%
Microsoft Corp	4.04%
Apple Inc	3.97%
The Procter + Gamble Co	3.57%
iShares 1-3 Year Treasury Bond ETF	3.24%
Alphabet Inc	2.74%
The Coca Cola Co	2.59%

INVESTMENT MIX



FUND FACTS

TRU.X Exogenous Risk Pool, Series E (ETF Units)

HOW RISKY IS IT

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

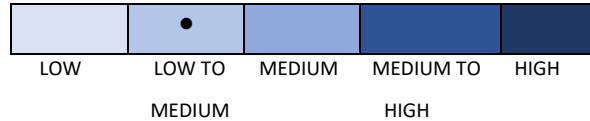
One way to gauge risk is to look at how much an ETF's returns change over time. This is called "volatility".

In general, ETFs 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. ETFs 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

TRU.X has rated the volatility of this Pool as **low to medium**.

This rating is based on how much the Pool's returns have changed from year to year. It doesn't tell you how volatile the Pool will be in the future. The rating can change over time. A Pool with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Pool's returns, see the "What are the risks of investing in the Pool?" section of the Pool's simplified prospectus.

NO GUARANTEES

ETFs do not have any guarantees. You may not get back the amount of money you invest.

HOW HAS THE FUND PERFORMED?

This section tells you how Series E units of the Pool have performed since the date this series was created. However, this information is not available because the Series E units are new.

YEAR-BY-YEAR RETURNS

This chart shows how Series E units of the Pool performed in past calendar years. However, this information is not available because the Series E units are new.

BEST AND WORST 3-MONTH RETURN

This table shows the best and worst returns for the Series E units of the Pool in a 3-month period. However, this information is not available because the Series E units are new.

AVERAGE RETURNS

This section shows the value and annual compound rate of return of a hypothetical \$1,000 investment in the Series E units. However, this information is not available because the Series E units are 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 net asset value (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.

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- 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 THIS FUND FOR?

Investors who:

- are in or nearing retirement who wish to own equities but cannot easily replace losses.
- are conservative investors seeking exposure to US and Canadian markets.
- may experience uncertain employment or business prospects, emergency expenses or limited mobility during a time of exogenous crisis.
- Institutional investors including defined benefit funds, endowments, foundations, and others who must continue to meet funding obligations during stressful periods.

A WORD ABOUT TAX

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF 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 ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

HOW MUCH DOES IT COST?

This section shows the fees and expenses you could pay to buy, own and sell Series E units of the Pool. Fees and expenses – including trailing commissions – can vary among ETFs. Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

1. BROKERAGE COMMISSION

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

2. ETF EXPENSES

You don't pay these expenses directly. They affect you because they reduce the Pool's returns. The Pool's expenses are made up of the management fee, operating expenses and trading costs. The annual management fee is 0.65% of the Series E unit's value. As the Series E units are new, operating expenses and trading costs are not yet available.

3. TRAILING COMMISSION

A trailing commission is an ongoing commission. It is paid for as long as you own the Series E units. It is paid for as long as you own the Series E units. It is for the services and advice that your representative and their firm provide to you. The Series E units do not have a trailing commission.

4. OTHER FEES

FEE	WHAT YOU PAY
Fee-for-service	You may buy and hold units in a fee-for-service account at your representative's firm or through your discount broker. If you hold your units in a fee-for-service account, you may pay a fee directly to your representative's firm or your discount broker.
Series E Unit administrative fee	You may have to pay the Pool an administrative fee of up to 2.00% of the value of any Series E units you redeem or exchange. to offset certain transaction costs. This fee, if applicable, will be deducted from your redemption or exchange proceeds.

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Cash-in-lieu exchange trading expenses	If you request that an exchange of Series E units be settled in cash instead of in a basket of securities, we may deduct from your cash proceeds an amount to reimburse the Pool's trading expenses incurred, or expected to be incurred, to sell portfolio securities to raise cash.
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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 TRU.X or your representative for a copy of Pool's prospectus and other disclosure documents. These documents and the ETF Facts make up the Pool's legal documents.

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To learn more about investing in mutual funds, see the brochure **Understanding mutual funds**, which is available on the website of the Canadian Securities Administrators at www.securities-administrators.ca.