



Management Report of Fund Performance

For the year ended
December 31, 2025

Tru.X Exogenous Risk Pool

The annual Management Report of Fund Performance contains Financial Highlights but does not contain the complete annual financial statements of the Investment Fund. You may obtain a copy of the annual financial statements at your request, and at no cost, by writing to us at 130 King Street West, Suite 1900, Toronto, Ontario, M5X 1E3, Canada or by calling us collect at 1.844.844.8789 or by visiting our website www.truxinvestments.com or SEDAR+ at www.sedarplus.com. Securityholders may also contact us using one of these methods to request a copy of the investment fund's annual financial report, proxy voting policies and procedures, proxy voting disclosure record or quarterly portfolio disclosure.

Forward-Looking Statements (“FLS”)

The annual Management Report of Fund Performance may contain forward-looking statements. FLS means disclosure regarding possible events, conditions or results of operations that is based on assumptions about future economic conditions and courses of action and includes any future-oriented financial information (“FOFI”) with respect to prospective results of operations, financial position or cash flows that is presented either as a forecast or a projection. FOFI is FLS about prospective results of operations, financial position or cash flows, based on assumptions about future economic conditions and courses of action.

FLS can be identified by the use of forward-looking terminology such as “may,” “will,” “should,” “expect,” “anticipate,” “target,” “project,” “estimate,” “intend,” “continue” or “believe,” or the negatives thereof or other variations thereon or comparable terminology. Due to various risks and uncertainties, actual events or results or the actual performance of the Fund may differ materially from those reflected or contemplated in such forward-looking information and statements. Material risk factors that could affect actual results are identified under the heading “What are the Risks of Investing in a Mutual Fund?” in the Pool’s Simplified Prospectus. Investors are also cautioned that FLS is based on a number of factors and assumptions, including a fund’s current plans, estimates, opinions and analyses made in light of its experience, current conditions and expectations of future developments, as well as other relevant factors. Before making any investment decisions, we encourage you to consider these and other factors carefully. All opinions contained in forward-looking statements are subject to change without notice and are provided in good faith but without legal responsibility.

TRU.X EXOGENOUS RISK POOL

MANAGEMENT REPORT OF FUND PERFORMANCE

Financial Highlights – December 31, 2025

This annual Management Report of Fund Performance represents the portfolio management team's view of the significant factors and developments affecting the investment fund's performance and outlook for the year ended December 31, 2025. Every effort has been made to ensure the information contained in this Management Report of Fund Performance is accurate and complete, however, the investment fund cannot guarantee the accuracy or the completeness of this material. For more information, please refer to the TruX Exogenous Risk Pool's Declaration of Trust. In this report, "Manager" refers to True Exposure Investments, Inc., the Manager of the Pool. The "Pool" refers to the Tru.X Exogenous Risk Pool. In addition, "net asset value" or "NAV" refers to the value of the Pool as calculated for transaction purposes on which the discussion of Pool performance is based. All dollar figures are reported in Canadian dollars.

Investment Objective and Strategies

The Pool seeks to provide relative or absolute capital preservation during sudden societal-level shocks that can negatively impact equities along with generating returns that are competitive with equity markets over the longer-term including periods between shocks. The Pool will use alternative investment strategies including borrowing for investment purposes, short selling and the use of derivatives to seek to manage market volatility. The Pool's aggregate exposure to leverage through these strategies will not exceed two times its Net Asset Value ("NAV"), measured on a daily basis. The Pool is subject to certain standard investment restrictions and practices contained in securities legislation, including NI 81-102.

BEHAVIOURAL STRATEGY (Long and Short U.S. Sectors)

- In past shocks and downturns Consumer Staples performed relatively well due to more reliable demand, while Consumer Discretionary underperformed as people reduced optional spending. Over-weighting Consumer Staples paired with a zero or short position in Discretionary can offer effective drawdown protection by benefitting from society's fear response.

GROWTH EQUITY (U.S. Equity and Factors)

- Is the stabilizer to TERP contributing to performance when equities are advancing. This element is required because the Behavioral Strategy and Specialty Assets are protective and concentrated and will not track the broad market closely.

SPECIALTY ASSETS (Liquid Alternatives)

- Specialty Assets are effective diversifiers in benign periods. During market shocks they may also provide powerful protection. Each Specialty Asset is imperfect for this role as they can be volatile, unreliable or most effective in environments that are difficult to forecast. TERP has limited positions in three diversified assets.

Risk

The risks associated with investing in the Pool remain as discussed in the simplified prospectus. The Pool is suitable for someone who is looking for low to medium risk, a diversified portfolio of alternative investment strategies to hold as part of their balanced portfolio and has a medium-longer-term investment horizon.

For the year ended December 31, 2025, there were no changes affecting the overall level of risk associated with an investment in the Pool; therefore, the overall level of Pool risk and investor risk tolerance remains as stated in the simplified prospectus.

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Results of Operations

The Manager uses a blended benchmark to evaluate the performance of pool. It is important to note that the NAV of the Pool reflects the effect of fees and expenses for professional management, while the benchmark does not have such costs.

The net asset value of the Pool was \$38,464,792 on December 31, 2025, up from \$28,742,533 at December 31, 2024, reflecting the capital raised during the year and the changes in NAV due to valuations of the Pool's investments. The Pool had distributions amounting to \$883,301 for the year ended December 31, 2025.

Tru.X Exogenous Risk Pool's rates of return during calendar year 2025 in the series F and series N were 1.2% and 1.6% respectively (2024 – 15.0% and 15.5%). Series E performance is not available since it is new and does not have a year of performance. Performance is described on a quarterly basis in the context of the contributions of its three main elements.

FIRST QUARTER OF 2025

The Pool's performance was -0.74%, mostly in its Growth State. In this state, the pool has an overweight Consumer Staples position. Negative returns from core weightings to S&P 500 and Nasdaq 100 were dominant. However, these losses were mostly counterbalanced by the Staples/Discretionary pair trade and the specialty assets which were strongly positive.

SECOND QUARTER OF 2025

The Pool's performance was -1.5% as it transitioned to its Neutral State in the quarter. In Neutral State, a short position in Consumer Discretionary is introduced, along with some adjustments to the Pool's other holdings. The Nasdaq and S&P500 rebounded strongly from the first quarter and Gold Bullion also performed well. The pair trade and the volatility index declined in response to market bullishness.

THIRD QUARTER OF 2025

The Pool's performance was 3.1% as it remained in its Neutral State. In most respects with regards the underlying positions, the third quarter was a repeat of the second quarter.

FOURTH QUARTER OF 2025

The Pool's performance was 0.3% mostly in its Neutral State with some Growth State aspects. The S&P 500 and Nasdaq momentum slowed considerably, the pair trade was flat and specialty assets offset one another.

There were no unusual trends in sales, redemptions or adjustments to the components of the Pool's revenue and expenses during the reporting year.

Leverage

As prescribed by NI 81-102, the aggregate gross exposure of the Pool, to be calculated as the sum of the following, must not exceed three times the Pool's net asset value: (i) the amount of cash borrowed for investment purposes; (ii) the aggregate market value of physical short sales on equities, fixed income securities or other portfolio assets; and (iii) the aggregate notional value of the Pool's specified derivatives positions excluding any specified derivatives used for hedging purposes.

During the year ended December 31, 2025, the Pool's lowest and highest aggregate gross exposure was 0% (2024 – 0%) and 33.7% (2024 – 40.9%) of the Fund's NAV respectively. As at December 31, 2025, the Pool's aggregate gross exposure was 7.5% (2024 – 0%) of the Pool's NAV. The primary sources of leverage were cash borrowing. The low and high end of the range are as a result of our investing activities, and timing of subscriptions and/or redemptions. The Pool's strategy is outlined in the simplified prospectus.

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The Manager monitors, on a daily basis, that the Pool's aggregate gross exposure is less than three times the Pool's net asset value.

Related Party Transactions

Management fees:

The Pool pays the Manager a weekly management fee for providing its services to the Pool. Redeemable units of the Pool are charged annual management fees equal to the following percentages of the Series NAV of the said Series of the Pool, calculated and accrued on each Valuation Date and payable weekly (except at month-end):

Series E	0.65%
Series F	0.65%
Series N	0.30%
Series P	0.55%

Effective October 22, 2025, Series E was launched with a management fee of 0.65%. Effective June 10, 2024, the management fees for Series F has lowered from an annual rate of 0.70% to 0.65% of series net assets. The management fees rate for Series N, UN and P remains the same as at December 31, 2024. Management fees are subject to applicable taxes, including QST, GST or HST. For the year ended December 31, 2025, management fees paid by the Pool totalled \$186,466 (2024 - \$68,177).

Expenses

Series F and P:

For Series F and P Units of the Pool, the Manager pays all of the operating expenses, except for certain costs described below, in exchange for a fixed rate administration fee. The rate of the fee, excluding HST and any other applicable taxes, is 0.25%. The following costs remain the responsibility of the Pool:

- The fees and expenses of the IRC, which includes compensation paid to IRC members as an annual retainer, as well as per meeting attendance fees, and the reimbursement of applicable expenses of IRC members.
- Taxes, including income tax and HST on fees and expenses paid by the Pool.
- Portfolio transaction costs, including brokerage commissions and other securities transaction related expenses, including the costs of derivatives and foreign exchange transactions.
- Interest and borrowing costs.
- Any new fee related to external services that was not commonly charged in the Canadian mutual fund industry as of July 1, 2022.
- The costs of complying with any new regulatory requirement, including any new fee introduced after July 1, 2022.

Series F and P are responsible for their proportionate share of these common costs in addition to expenses that each alone incurs.

Series N:

The Pool's operating expenses consist of the costs to operate the Pool, including, without limitation:

- Registrar and transfer agency fees;
- Accounting, audit and legal fees;
- Bank and interest charges;
- Insurance, safekeeping and custodial fees;
- Operating and administrative costs, fees and expenses;
- Costs of financial reports to investors;
- Costs relating to investor meetings;
- Costs of the prospectus relating to the sale of units of the Pool, as well as any other document required by securities regulation;

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- Fees and expenses payable in connection with the IRC;
- Regulatory filing and other fees; and
- HST and other taxes applicable to the operating expenses of the Pools.

These expenses will not exceed 0.25% of the net asset value of Series N of the Pool annually, plus HST.

The Manager may reimburse a portion or all of the Pool's operating expenses. For the year ended December 31, 2025, the Manager reimbursed the Pool an amount of \$291,721 (December 31, 2024 – \$81,414)

Related party unit holdings:

As at December 31, 2025, directors and key management personnel of the Manager, directly or indirectly held 4,477 Series F units in the Pool (December 31, 2024 – 4,477 units).

Independent Review Committee:

The Pool relied on the approval of its IRC in order to change auditors starting the year ending December 31, 2025, and complied with its standing instructions with respect to related party transactions.

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Financial Highlights

The following tables show selected key financial information about the Series F, Series N and Series E units of the Pool, respectively, and are intended to help you understand the Pool's financial performance for the years ended December 31, 2025, 2024 and 2023, and the period from January 14, 2022, (commencement of operations) and December 31, 2022. Prior to 2025, series N was presented in both CAD and USD. Starting in 2025, the data is reported in CAD only.

The Pool's Net Assets Attributable to Holders of Redeemable Units per Unit

	December 31, 2025		
	Series E	Series F	Series N
Net assets, beginning of year ⁽¹⁾⁽²⁾	\$10.00	\$11.34	\$11.54
Increase (decrease) in net assets attributable to holders of redeemable units:			
Total revenue	0.07	0.23	0.19
Total expenses	(0.04)	(0.16)	(0.09)
Realized gain (loss) for the period	0.05	(0.13)	(0.12)
Unrealized gain (loss) for the period	(0.29)	0.24	0.27
Total increase (decrease) in net assets attributable to holders of redeemable units ⁽²⁾	(0.21)	0.18	0.25
Distributions:			
From income (excluding dividends)	-	-	-
From dividends	-	-	-
From capital gains	-	-	-
Return of capital	-	(0.28)	(0.53)
Total annual distributions ⁽³⁾	-	(0.28)	(0.53)
Net assets, end of year ⁽⁴⁾	9.93	11.17	11.42

Ratios and Supplemental Data

Total Net Asset Value ⁽⁴⁾	\$ 3,376,278	\$ 20,114,318	\$ 14,974,196
Number of units outstanding ⁽⁴⁾	340,000	1,800,487	1,311,405
Management expense ratio ⁽⁵⁾	1.15%	0.90%	0.51%
Trading expense ratio ⁽⁶⁾	0.02%	0.02%	0.02%
Portfolio turnover rate ⁽⁷⁾	120.12%	120.12%	120.12%
Net Asset Value per Unit	\$9.93	\$11.17	\$11.42

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	December 31, 2024		
	Series F	Series N	Series UN
Net assets, beginning of year ⁽¹⁾⁽²⁾	\$10.13	\$10.26	\$10.26
Increase (decrease) in net assets attributable to holders of redeemable units:			
Total revenue	0.29	0.26	0.27
Total expenses	(0.19)	(0.25)	(0.25)
Realized gain (loss) for the period	(1.38)	(0.11)	(0.13)
Unrealized gain (loss) for the period	1.74	1.58	1.58
Total increase (decrease) in net assets attributable to holders of redeemable units ⁽²⁾	0.46	1.48	1.47
Distributions:			
From income (excluding dividends)	-	-	-
From dividends	-	-	-
From capital gains	-	-	-
Return of capital	(0.34)	(0.31)	(0.31)
Total annual distributions ⁽³⁾	(0.34)	(0.31)	(0.31)
Net assets, end of year ⁽⁴⁾	11.34	11.54	11.54
Ratios and Supplemental Data			
Total Net Asset Value ⁽⁴⁾	\$ 15,411,257	\$ 11,203,154	\$ 2,128,122
Number of units outstanding ⁽⁴⁾	1,358,425	970,612	184,393
Management expense ratio ⁽⁵⁾	1.00%	0.68%	0.68%
Trading expense ratio ⁽⁶⁾	0.92%	0.92%	0.92%
Trading expense ratio without interest ⁽⁶⁾	0.08%	0.08%	0.08%
Portfolio turnover rate ⁽⁷⁾	257.30%	257.30%	257.30%
Net Asset Value per Unit	\$11.34	\$11.54	\$11.54

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	December 31, 2023		
	Series F	Series N	Series UN
Net assets, beginning of year ⁽¹⁾⁽²⁾	\$10.16	\$10.24	\$10.24
Increase (decrease) in net assets attributable to holders of redeemable units:			
Total revenue	0.26	0.25	0.24
Total expenses	(0.34)	(0.26)	(0.26)
Realized gain (loss) for the year	(0.13)	(0.21)	(0.21)
Unrealized gain (loss) for the year	0.54	0.56	0.60
Total increase (decrease) in net assets attributable to holders of redeemable units ⁽²⁾	0.33	0.34	0.37
Distributions:			
From income (excluding dividends)	-	-	-
From dividends	-	-	-
From capital gains	-	-	-
Return of capital	(0.31)	(0.30)	(0.30)
Total annual distributions ⁽³⁾	(0.31)	(0.30)	(0.30)
Net assets, end of year ⁽⁴⁾	10.13	10.26	10.26
Ratios and Supplemental Data			
Total Net Asset Value ⁽⁴⁾	\$ 478,558	\$ 7,088,657	\$ 1,126,218
Number of units outstanding ⁽⁴⁾	47,234	690,709	109,740
Management expense ratio ⁽⁵⁾	1.08%	0.64%	0.64%
Trading expense ratio ⁽⁶⁾	1.97%	1.97%	1.97%
Trading expense ratio without interest ⁽⁶⁾	0.05%	0.05%	0.05%
Portfolio turnover rate ⁽⁷⁾	55.63%	55.63%	55.63%
Net Asset Value per Unit	\$10.13	\$10.26	\$10.26

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	December 31, 2022		
	Series F	Series N	Series UN
Net assets, beginning of period ⁽¹⁾⁽²⁾	\$10.00	\$10.00	\$10.00
Increase (decrease) in net assets attributable to holders of redeemable units:			
Total revenue	0.34	0.15	0.13
Total expenses	(0.16)	(0.08)	(0.07)
Realized gain (loss) for the period	(0.05)	(0.18)	(0.11)
Unrealized gain (loss) for the period	0.11	0.86	0.61
Total increase (decrease) in net assets attributable to holders of redeemable units ⁽²⁾	0.24	0.75	0.56
Distributions:			
From income (excluding dividends)	-	-	-
From dividends	-	-	-
From capital gains	-	-	-
Return of capital	(0.32)	(0.19)	(0.18)
Total annual distributions (3)	(0.32)	(0.19)	(0.18)
Net assets, end of period ⁽⁴⁾	10.16	10.24	10.24

Ratios and Supplemental Data

Total Net Asset Value ⁽⁴⁾	\$ 157,107	\$ 5,560,325	\$ 1,028,476
Number of units outstanding ⁽⁴⁾	15,462	542,778	100,396
Management expense ratio ⁽⁵⁾	1.07%	0.64%	0.64%
Trading expense ratio ⁽⁶⁾	0.07%	0.07%	0.07%
Portfolio turnover rate ⁽⁷⁾	100.85%	100.85%	100.85%
Net Asset Value per Unit	\$10.16	\$10.24	\$10.24

Notes:

- (1) This information is derived from the Pool's audited annual financial statements for December 31, 2025, 2024, 2023 and 2022. It is not a reconciliation of beginning and ending net assets per unit.
- (2) Net assets and distributions are based on the actual number of units outstanding at the relevant time. The increase/(decrease) from operations is based on the weighted average number of units outstanding over the financial year.
- (3) Distributions were paid in cash or automatically reinvested in additional units of the Pool, or both.
- (4) This information is provided as at December 31, 2025, 2024, 2023 and 2022.
- (5) Management expense ratio is based on total operating expenses (including non-portfolio interest and excluding distributions, commissions and other portfolio transaction costs) for the stated year and is expressed as an annualized percentage of daily average NAV during the year. During the year ended December 31, 2025, the Manager absorbed \$291,721 in expenses that would have otherwise been charged to the Pool; the MER of each series had these expenses not been absorbed by the Manager would have been as follows:
Prospectus Series: F – 1.75%, N – 1.37%, E – 1.91%
The Manager will continue this practice until such time as the Pool is of a size to absorb such expenses while maintaining its MER at a competitive level.
- (6) The trading expense ratio represents total commissions, portfolio interest and other portfolio transaction costs, including any applicable taxes expressed as an annualized percentage of daily average NAV during the year. Included in the trading expense ratio are the forward fees.
- (7) The Pool's portfolio turnover rate indicates how actively the Pool's advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Pool buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in the year, the greater the trading costs payable by the fund in the year, and the greater the chance of an investor receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

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MANAGEMENT REPORT OF FUND PERFORMANCE

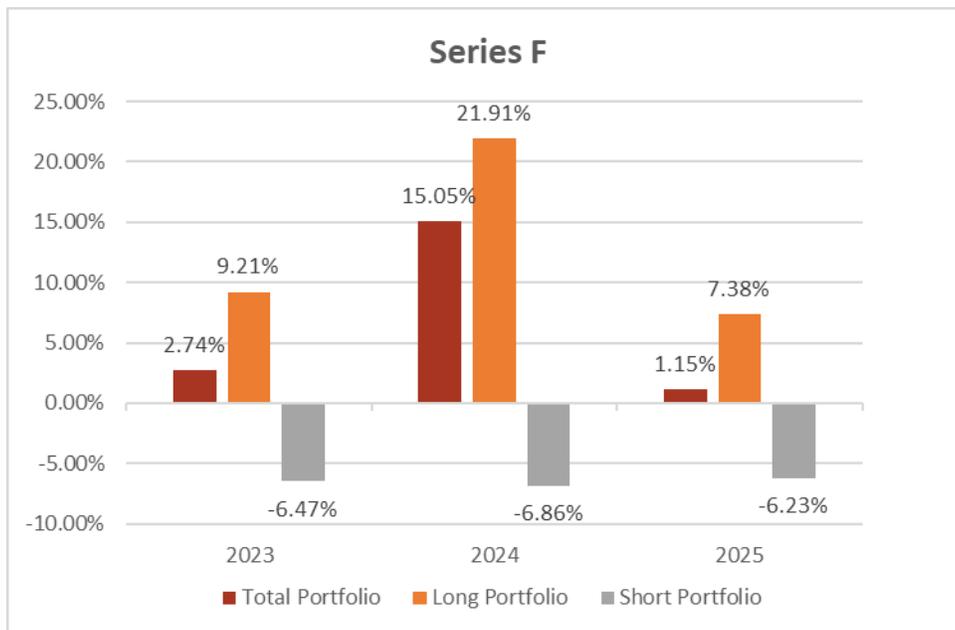
Financial Highlights – December 31, 2025

Past Performance

Year-by-year returns:

The following bar charts show the Pool's annual performance for each of the series shown, as applicable, and illustrates how the Pool's performance has changed from year to year. The bar chart shows, in percentage terms, how much an investment in Series F and Series N, respectively, made on the first day of each financial year would have grown or decreased by the last day of the financial year. This information is not available for Series E units because Series E units of the Pool have not been distributed under a prospectus for a full calendar year. As required under applicable securities regulation, the return of the Pool's long and short portfolio positions are shown for each series in addition to the overall total return for each such series. The performance information shown assumes that all distributions made by the Pool in the periods shown were reinvested in additional securities of the Pool and the performance information does not take into account sales, redemption, distribution or other optional charges that would have reduced returns or performance. It is important to note that how the Pool has performed in the past does not necessarily indicate how it will perform in the future.

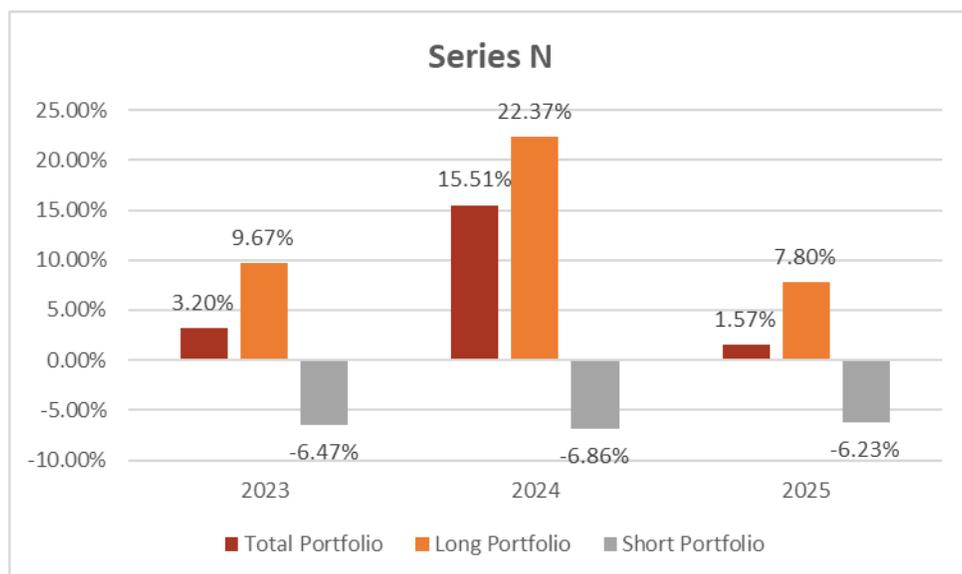
The annual returns for the year ended December 31, 2025, 2024 and 2023, are as follows:



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Annual compound returns:

The annual returns for the year ended December 31, 2025, for series F and N are as follows. This information is not available for Series E units because Series E units of the Pool have not been distributed under a prospectus for a full calendar year.

		1 year	3 years	Since inception
Series F	Total Portfolio	1.15%	6.14%	7.48%
	Long portfolio	7.38%	12.65%	9.52%
	Short portfolio	(6.23%)	(6.52%)	(4.12%)
Series N	Total Portfolio	1.57%	6.58%	8.55%
	Long portfolio	7.80%	13.10%	10.74%
	Short portfolio	(6.23%)	(6.52%)	(4.48%)
S&P500 (50% hedged to CAD)		14.0%	22.2%	12.7%

The S&P 500 is a broad-based equity index of large-cap US stocks. A discussion of the results of the Pool's operations compared to the S&P 500 is included above in the "results of operations" section.

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Summary of Investment Portfolio as at December 31, 2025

The following table shows selected key financial information about the Pool and is intended to assist in the understanding of the Pool's financial performance for the year ended December 31, 2025:

By Asset Type	Percentage of Total Net Asset Value
Funds/ETFs	98.51%
Cash	1.25%
Net Derivatives	0.38%
Other Net Assets /(Liabilities)	(0.14%)

All Long Position Direct Holdings	Industry Classification	Percentage of Total Net Asset Value
SPDR S&P500 ETF Trust	Funds	41.08%
Consumer Staples Select Sector SPDR Fund	Funds	39.66%
ProShares VIX Short-Term Futures ETF	Funds	1.84%
iShares 1-3 Year Treasury Bond ETF	Funds	3.01%
Invesco QQQ Trust Series 1	Funds	14.25%
CI Gold Bullion Fund	Funds	6.20%

All Short Position Direct Holdings	Industry Classification	Percentage of Total Net Asset Value
Consumer Discretionary Select Sector SPDR Fund	Cash	(7.53%)
USD/CAD Currency Forward Contracts 2024 10 16 SELL	Currency Forward	0.38%

By Country/Region	Percentage of Total Net Asset Value
Long Positions	
Canadian Securities	0.00%
U.S. Securities	100.00%

Long and Short Positions (excluding cash and other)	Industry Classification	Percentage of Total Net Asset Value
Long	Funds	106.04%
Short	Funds	(7.53%)
Short	Currency Forward	0.38%

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Top 25 Long Positions	Percentage of Total Net Asset Value	All Short Positions	Percentage of Total Net Asset Value
CI Gold Bullion Fund	6.20%	Home Depot Inc.	-0.18%
Walmart Inc.	5.01%	McDonald's Corp	-0.18%
NVIDIA Corp	4.43%	TJX Companies Inc.	-0.17%
Costco Wholesale Corp	4.24%	Loews Corp	-0.13%
Apple Inc.	3.77%	Tesla Inc.	-0.10%
Microsoft Corp	3.46%	General Motors Co	-0.08%
Alphabet Inc.	3.27%	Nike Inc.	-0.08%
Procter & Gamble Company	3.27%	O Reilly Automotive Inc.	-0.08%
US Treasuries	3.00%	Royal Caribbean Cruises Ltd.	-0.08%
Coca Cola Company	2.65%	Hilton Worldwide Holdings Inc.	-0.07%
Philip Morris International Inc.	2.41%	Mariott International	-0.07%
PepsiCo Inc.	2.04%	Carvana Co.	-0.06%
Mondelez International Inc.	1.85%	Autozone Inc.	-0.05%
ProShares VIX Short-Term Futures ETF	1.84%	Chipotle Mexican Grill Inc.	-0.05%
Altria Group Inc.	1.74%	Ford Motor Co	-0.05%
Colgate Palmolive Co	1.74%	Booking Holdings Inc.	-0.04%
Broadcom Inc.	1.58%	Carnival Corp	-0.04%
Monster Beverage Corp	1.57%	DR Horton Inc.	-0.04%
Meta Platforms Inc	1.54%	Ebay Inc.	-0.04%
Target Corp	1.33%	Expedia Group Inc.	-0.04%
Cash	1.32%	Yum Brands Inc.	-0.04%
Keurig Dr Pepper Inc.	1.07%	Garmin Ltd.	-0.03%
Kroger Co.	1.06%	Tapestry Inc.	-0.03%
Sysco Corp	0.98%	Tractor Supply Company	-0.03%
Kimberly Clark Corp	0.91%	Ulta Beauty Inc.	-0.02%

The "Top 25 Holdings" of the Pool, as a percentage of Net Asset Value of the Pool, have been presented in accordance with National Instrument 81-106 and assume that the Pool holds directly the positions held by the investment funds owned by the Pool. These funds are, as at December 31st: SPDR S&P500 ETF Trust, Consumer Staples Select Sector SPDR Fund, Consumer Discretionary Select Sector SPDR Fund, Invesco QQQ Trust Series 1 and iShares 1-3 Year Treasury Bond ETF. The prospectus and other information about the underlying investment funds are available on the internet at www.sedarplus.com or on the ETF's website. The Investment Portfolio may change due to ongoing portfolio transactions of the Pool. Quarterly updates of the Investment Portfolio are available within 60 days of each quarter end.