

**NOTICE TO UNITHOLDERS  
OF  
TRU.X EXOGENOUS RISK POOL  
(the Fund)**

**Redesignation of Series F units and series N units as Series E units**

True Exposure Investments, Inc., in its capacity as trustee, manager and promoter of the Fund, intends to redesignate the Series F units of the Fund and Series N units of the Fund as Series E units of the Fund<sup>1</sup> on or about Jun 19, 2026 (the **Redesignation Date**). Redesignating the Series F units of the Fund and the Series N units of the Fund as Series E units of the Fund will reduce the costs of the Fund, and will indirectly benefit the unitholders in the Fund.

Series E units of the Fund trade on the Toronto Stock Exchange under the symbol “TERP”. There is no difference in the management fees (0.65%) charged to the Series E units of the Fund and the Series F units of the Fund. The holders of the Series N units of the Fund will receive a fee rebate on the Series E units that they obtain as a result of the redesignation such that they will pay the same management fee on such Series E units as they paid before their Series N units were redesignated.

Any additional Series E units of the Fund bought by a unitholder after the Redesignation Date will pay the management fee (0.65%) currently charged to the Series E units of the Fund.

On the Redesignation Date, the Series F units of the Fund and the Series N units of the Fund will be redesignated as Series E units of the Fund based on the net asset value of the Series E units of the Fund on such date. No fractional Series E units of the Fund will be issued and any funds that are not redesignated as Series E units will be returned to the investor unless the investor wants to invest additional funds into the Fund to only obtain whole Series E units of the Fund.


The redesignation of the Series N units of the Fund and the Series F units of the Fund into Series E units of the Fund will not be a taxable event.

Please refer to attached copy of the ETF Facts for more information about the Series E units of the Fund [ETFF-EN.pdf](#)

If you have any questions about the redesignation, please do not hesitate to contact Amy Aubin at 1-844-844-TRUX (8789).

Yours truly,

**TRUE EXPOSURE INVESTMENTS, INC.**,  
as trustee, manager and promoter of the Fund

By:   
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James Fraser  
President and Chief Executive Officer

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