

Management Report of Fund Performance

For the period ended
June 30, 2026 (Unaudited)

Tru.X Exogenous Risk Pool

The interim Management Report of Fund Performance contains Financial Highlights but does not contain the complete interim financial statements of the Investment Fund. You may obtain a copy of the interim 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 interim 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 Pool 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 – June 30, 2026

This interim 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 period ended June 30, 2026. 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 Tru.X 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 the Pool contributing to performance when equities are advancing. This element is required because the Behavioural 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. The Pool 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 period ended June 30, 2026, 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.

TRU.X EXOGENOUS RISK POOL

MANAGEMENT REPORT OF FUND PERFORMANCE

Financial Highlights – June 30, 2026

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 \$49,742,527 on June 30, 2026, up from \$38,464,792 at December 31, 2025, reflecting the capital raised during the period and the changes in NAV due to valuations of the Pool's investments. The Pool had distributions amounting to \$400,054 for the period ended June 30, 2026.

Tru.X Exogenous Risk Pool's comprehensive income for the period ended June 30, 2026, was \$3,839,915 (December 31, 2025 – 1.2% and 1.6% for Series F and Series N respectively). Percentage performance for Series E is not available since the Series has not had a full year of performance. Performance for Series F and Series N is not available as both series ceased operations on June 20, 2026. Performance is described on a quarterly basis in the context of the contributions of its three main elements.

FIRST QUARTER OF 2026

The Pool's performance was positive 2.3% mostly in its Neutral State. Negative returns from core weightings to S&P 500 (-4.4%) and Nasdaq 100 (-5.9%) were headwinds. However, these losses were more than offset by the Staples/Discretionary pair trade and the Specialty assets which were all strongly positive.

SECOND QUARTER OF 2026

The Pool's performance was 6.6% mostly in its Neutral State. Nasdaq and S&P500 rebounded strongly from the first quarter. The pair trade and The Volatility Index declined in response to market bullishness.

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 period ended June 30, 2026, the Pool's lowest and highest aggregate gross exposure was 4.9% (December 31, 2025 – 0%) and 23.5% (December 31, 2025 – 33.7%) of the Pool's NAV respectively. The primary sources of leverage were cash borrowings and short sales of equities. 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.

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.

Recent Developments

During the period, the Pool did not undergo material changes pertaining to its accounting policies, the Pool's manager or the composition of its Independent Review Committee. There were also no changes to the Pool's risk rating, which remains as described in the Simplified Prospectus.

On June 20th, all outstanding units of Series F and Series N of the Pool were converted into Series E units of the Pool at the current net asset value per unit. As a result, only Series E units remain outstanding after the conversion.

TRU.X EXOGENOUS RISK POOL

MANAGEMENT REPORT OF FUND PERFORMANCE

Financial Highlights – June 30, 2026

Related Party Transactions

Management fees:

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

Series E (ETF)	0.65%
Series F	0.65%
Series P	0.55%
Series N	0.30%

Effective October 22, 2025, Series E was issued with a management fee of 0.65%. Effective June 10, 2024, the management fees for Series F was lowered from an annual rate of 0.70% to 0.65% of series net assets. The management fees rate for Series N and P remained the same as at December 31, 2025. On June 20, 2026, all units of Series F and Series N were converted to Series E units, leaving only Series E units outstanding after that date. Management fees are subject to applicable taxes, including QST, GST or HST.

Expenses:

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

TRU.X EXOGENOUS RISK POOL

MANAGEMENT REPORT OF FUND PERFORMANCE

Financial Highlights – June 30, 2026

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;
- 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. As of June 30, 2026, there are no units of Series N outstanding.

The Manager may reimburse a portion or all of the Pool's operating expenses. For the period ended June 30, 2026, the Manager reimbursed the Pool an amount of \$150,372 (June 30, 2025 – \$167,907)

Related party unit holdings:

As at June 30, 2026, directors and key management personnel of the Manager, directly or indirectly held 5,593 Series F units in the Pool (December 31, 2025 – 4,477 units).

Independent Review Committee

The Pool did not rely on any approval or positive recommendation from its IRC and complied with its standing instructions with respect to related party transactions during the period ended June 30, 2026.

TRU.X EXOGENOUS RISK POOL

MANAGEMENT REPORT OF FUND PERFORMANCE

Financial Highlights – June 30, 2026

Financial Highlights

The following tables show selected key financial information about Series E, F, N and P units of the Pool and are intended to help you understand the Pool's financial performance for the period ended June 30, 2026, and years ended December 31, 2025, 2024, 2023 and the period from January 14, 2022, (commencement of operations) to December 31, 2022.

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

	June 30, 2026
	Series E
Net assets, beginning of period ⁽¹⁾⁽²⁾	9.93
Increase (decrease) in net assets attributable to holders of redeemable units:	
Total revenue	0.21
Total expenses	(0.10)
Realized gain (loss) for the period	0.26
Unrealized gain (loss) for the period	0.15
Total increase (decrease) in net assets attributable to holders of redeemable units ⁽²⁾	0.52
Redemptions	
Distributions:	
From income (excluding dividends)	-
From dividends	-
From capital gains	-
Return of capital	-
Total annual distributions ⁽³⁾	-
Net assets, end of period ⁽⁴⁾	10.83
Ratios and Supplemental Data	
Total Net Asset Value ⁽⁴⁾	\$ 49,742,527
Number of units outstanding ⁽⁴⁾	4,593,443
Management expense ratio ⁽⁵⁾	1.09%
Trading expense ratio ⁽⁶⁾	0.01%
Portfolio turnover rate ⁽⁷⁾	63.13%
Net Asset Value per Unit	\$10.83

TRU.X EXOGENOUS RISK POOL

MANAGEMENT REPORT OF FUND PERFORMANCE

Financial Highlights – June 30, 2026

	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

TRU.X EXOGENOUS RISK POOL

MANAGEMENT REPORT OF FUND PERFORMANCE

Financial Highlights – June 30, 2026

	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

TRU.X EXOGENOUS RISK POOL

MANAGEMENT REPORT OF FUND PERFORMANCE

Financial Highlights – June 30, 2026

	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

TRU.X EXOGENOUS RISK POOL

MANAGEMENT REPORT OF FUND PERFORMANCE

Financial Highlights – June 30, 2026

	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 unaudited interim financial statements for June 30, 2026, and audited annual financial statements for December 31, 2025, 2024 and 2023, and the period from January 14, 2022, (commencement of operations) and December 31, 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 June 30, 2026, 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 period and is expressed as an annualized percentage of daily average NAV during the year. During the period ended June 30, 2026, the Manager absorbed \$150,372 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 E – 1.64%
- (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 period. 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 period. The higher a fund's portfolio turnover rate in the period, the greater the trading costs payable by the fund in the period, and the greater the chance of an investor receiving taxable capital gains in the period. There is not necessarily a relationship between a high turnover rate and the performance of a fund.
- (8) The fund expense ratio represents total fund expenses expressed as an annualized percentage of daily average NAV during the period. It is the sum of the management expense ratio and the trading expense ratio, inclusive of performance fees and net of any fee waivers, rebates or absorptions. Prior-year fund expense ratios are not presented, as year-over-year comparisons are not mandated under total cost reporting requirements.

TRU.X EXOGENOUS RISK POOL

MANAGEMENT REPORT OF FUND PERFORMANCE

Financial Highlights – June 30, 2026

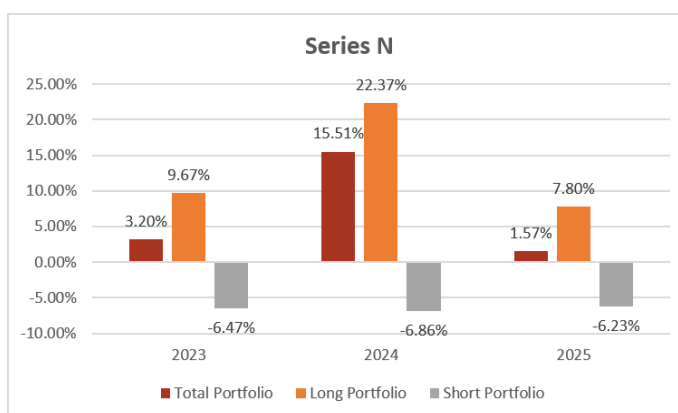
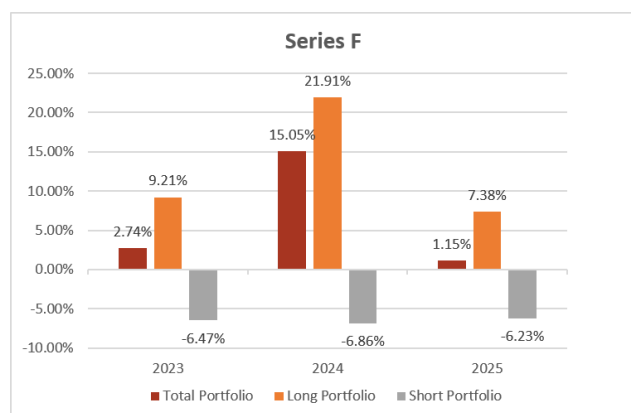
Past Performance

Period-by-period returns:

The following bar charts show the Fund's interim performance for each of the series shown, as applicable, and illustrates how the Fund's performance has changed from period to period. The bar chart shows, in percentage terms, how much an investment in Series E, Series F, Series N and Series UN units, respectively, made on the first day of each financial period would have grown or decreased by the last day of the financial period. As required under applicable securities regulation, the return of the Fund'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 interim returns for the period ended June 30, 2026, for Series E are not available because the Series E units of the Fund have not been distributed under a prospectus for a full calendar year. The interim returns for the period ended June 30, 2026 for Series F and N of the Fund are not available because all units of Series F and Series N were converted to Series E units on June 20, 2026, and no units are outstanding of those series on June 30, 2026.

The returns for Series F and Series N for the years ended December 31, 2023, 2024 and 2025 are as follows:



TRU.X EXOGENOUS RISK POOL

MANAGEMENT REPORT OF FUND PERFORMANCE

Financial Highlights – June 30, 2026

Summary of Investment Portfolio as at June 30, 2026

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 period ended June 30, 2026:

By Asset Type	Percentage of Total Net Asset Value
Funds/ETFs	99.14%
Cash	1.23%
Net Derivatives	(0.32%)
Other Net Assets /(Liabilities)	(0.05%)

By Country/Region Long Positions	Percentage of Total Net Asset Value
Canadian Securities	0.00%
U.S. Securities	100.40%

Long and Short Positions (excluding cash and other)	Industry Classification	Percentage of Total Net Asset Value
Long	Funds	122.43%
Short	Funds	(22.03%)
Short	Currency Forward	(1.06%)

TRU.X EXOGENOUS RISK POOL

MANAGEMENT REPORT OF FUND PERFORMANCE

Financial Highlights – June 30, 2026

Top 25 Long Positions	Percentage of Total Net Asset Value	All Short Positions	Percentage of Total Net Asset Value
US Treasuries	25.02%	Tesla Inc.	-3.18%
CI Gold Bullion Fund	8.72%	Amazon.com Inc.	-2.94%
Walmart Inc.	4.40%	Home Depot Inc.	-1.07%
INVIDIA Corp	3.96%	McDonald's Corp	-0.80%
Costco Wholesale Corp	3.66%	TJX Companies Inc.	-0.76%
Apple Inc.	3.50%	Booking Holdings Inc.	-0.59%
Alphabet Inc.	3.15%	Loews Corp	-0.59%
The Proctor and Gamble Co	2.82%	Starbucks Corp	-0.50%
The Coca Cola Company	2.63%	Marriott International	-0.40%
Philip Morris International Inc.	2.33%	Royal Caribbean Cruises Ltd.	-0.39%
Microsoft Corp	2.29%	OReilly Automotive Inc.	-0.37%
PepsiCo Inc.	1.74%	Hilton Worldwide Holdings Inc.	-0.37%
Colgate Palmolive Co	1.70%	General Motors Co	-0.34%
Altria Group Inc.	1.67%	DoorDash Inc.	-0.30%
Monster Beverage Corp	1.66%	Ross Stores Inc.	-0.30%
Mondelez International Inc.	1.55%	Ford Motor Co	-0.27%
Broadcom Inc.	1.46%	Airbnb Inc.	-0.26%
Micron Technology Inc.	1.46%	Autozone Inc.	-0.26%
Target Corp	1.39%	Ebay Inc.	-0.24%
Cash	1.23%	Nike Inc.	-0.24%
Meta Platforms Inc.	1.13%	Carvana Co	-0.23%
Advanced Micro Devices	1.08%	Yum Brands Inc.	-0.22%
Keurig Dr Pepper Inc.	1.07%	Chipotle Mexican Grill Inc.	-0.21%
Sysco Corp	0.94%	DR Horton Inc.	-0.21%
Archer Daniels Midland Co	0.86%	Garmin Ltd.	-0.19%

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 June 30th: SPDR S&P500 ETF Trust, Consumer Staples Select Sector SPDR Fund, Consumer Discretionary Select Sector SPDR Fund, iShares 1-3 Year Treasury Bond ETF, SPDR Bloomberg 1-3 Month T-Bill ETF, ProShares VIX Short-Term Futures ETF, CI Gold Bullion Fund and Invesco QQQ Trust Series 1. 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.