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Return Stacked[®] ETFs

PROSPECTUS

Continuous Offering

May 5, 2026

RETURN STACKED[®] GLOBAL BALANCED & MACRO ETF (THE “ETF”)

OFFERING ETF SHARES AND ETF USD SHARES

LongPoint ETF Corp. (the “**Company**”) is a mutual fund corporation established under the federal laws of Canada. The authorized capital of the Company includes an unlimited number of non-cumulative, redeemable, non-voting classes of shares (each, a “**Corporate Class**”), issuable in an unlimited number of series, each series issuable in an unlimited number of shares, and one class of voting shares designated as “Class V Shares”. Each Corporate Class is a separate investment fund with specific investment objectives and a separate portfolio of investments.

The ETF is a separate Corporate Class of the Company which is currently offered in two series. This prospectus qualifies the following series of exchange traded fund shares of the ETF: (i) ETF shares (“**CAD Shares**”); and (ii) ETF USD shares (“**USD Shares**” and together with the CAD Shares, the “**Shares**”).

The base currency of the CAD Shares is Canadian dollars and the base currency of the USD Shares is U.S. dollars. All subscriptions and redemptions for CAD Shares will be in Canadian dollars. All subscriptions and redemptions for USD Shares will be in U.S. dollars. The Canadian dollar exposure of USD Shares are hedged back to the U.S. dollar. USD Shares are similar to CAD Shares but are intended for investors who wish to purchase and redeem Shares of the ETF in U.S. dollars and hedge the Canadian dollar exposure of the ETF back to the U.S. dollar.

The ETF is an open-ended alternative mutual fund under applicable securities legislation. The Manager (as defined below) offers other exchange traded funds under separate prospectuses.

The Shares will be offered for sale on a continuous basis and at a price equal to the net asset value of the Shares determined following the receipt and acceptance of a subscription order.

The investment fund manager of the ETF is LongPoint Asset Management Inc. (the “**Manager**”). The portfolio manager of the ETF is ReSolve Asset Management Inc. (“**ReSolve**”) and the portfolio sub-advisor is ReSolve Asset Management SEZC (Cayman) (“**ReSolve Global**”). The Manager, ReSolve, ReSolve Global and Newfound Research LLC are all promoters of the ETF. See “Organization and Management Details of the ETF” on page 27.

USD Shares are currently listed and trading on the TSX under the ticker symbol **RGBM.U**. CAD Shares are currently listed and trading on the TSX under the ticker symbol **RGBM**.

Investment Objective

Return Stacked[®] Global Balanced & Macro ETF seeks long-term capital appreciation by investing, directly or indirectly, in a global balanced strategy consisting of global equity securities and fixed income securities, and using leverage and derivative instruments, to stack on the returns of a systematic macro strategy that provides exposure to

major global asset classes including but not limited to equity indices, volatility indices, fixed income indices, interest rates, commodities and currencies. The ETF uses leverage and derivative instruments to stack the returns of a global balanced strategy with those of a systematic macro strategy.

The investment objectives shall not be changed by the Manager without first obtaining the approval of Shareholders of the ETF. See “Shareholder Matters” on page 39.

The ETF is an “alternative mutual fund” as defined in National Instrument 81-102 *Investment Funds* (“NI 81-102”) and is very different from most other exchange-traded funds. The ETF is permitted to use strategies generally prohibited for conventional mutual funds. Such strategies include the ability to invest more than 10% of its net asset value in securities of a single issuer, the ability to borrow cash, to short sell beyond the limits prescribed for conventional mutual funds and to employ leverage. While these strategies will only be used in accordance with the investment objectives and strategies of the ETF, during certain market conditions they may accelerate the risk that an investment in Shares of the ETF decreases in value.

Investment Strategies

Return Stacked® Global Balanced & Macro ETF provides exposure to major global asset classes including equity indices, fixed income indices, volatility indices, interest rates, commodities and currencies. The ETF gains exposure to these asset classes by investing in derivatives and securities.

The ETF is actively managed and seeks to achieve its investment objective by investing in two complementary investment strategies, a Balanced Allocation strategy and a Systematic Macro strategy. Essentially, one dollar invested in the ETF provides approximately one dollar of exposure to the ETF’s Balanced Allocation strategy and approximately one dollar of exposure to the ETF’s Systematic Macro strategy. The return of the Systematic Macro strategy is essentially “stacked” on top of the returns of the Balanced Allocation strategy. The ETF uses leverage and derivatives to “stack” the return of the two strategies.

Derivative instruments used by the ETF will primarily include futures contracts and forward agreements. The ETF will generally take long or short positions in futures contracts related to asset classes such as equity indices, fixed income indices, interest rates, commodities, currencies, volatility indices and other alternative asset classes. The ETF will invest in futures contracts that may be based in domestic and foreign markets, including emerging markets.

The ETF will hold a portion of its assets in cash, money market mutual funds, treasury securities, or other cash equivalents, some or all of which will serve as margin or collateral for the ETF’s investments.

Balanced Allocation Strategy

The ETF’s Balanced Allocation strategy, under normal circumstances, aims to provide exposure to target a mix of approximately 50% global equities and 50% Canadian Government bonds (100% total). To achieve this, the ETF will invest in a combination of global equity securities, Government of Canada bonds, exchange traded funds, and futures contracts.

The ETF’s global equity portfolio will be constructed to reflect the overall global equity markets on a market capitalization weighted basis. To do so, the ETF will primarily invest in global equity ETFs (which are ETFs exposed to the equity securities of companies located throughout the world), other broad-based ETFs that provide exposure to global equity markets, individual equity securities, and equity index futures contracts.

The ETF’s investment in global equity ETFs (or a combination of ETFs, individual securities providing global equity market exposure) will, under normal circumstances, represent 50% of the ETF’s portfolio.

For the Canadian Government bond component of the Balanced Allocation Strategy, the ETF seeks to capture the total return of the Government of Canada fixed income market with a target duration of five to ten years and an objective of long-term capital appreciation.

The ETF will implement its Canadian Government bond strategy by primarily investing in Government of Canada bonds or futures contracts on Government of Canada bonds. The ETF will invest in futures contracts on Government of Canada bonds with maturities ranging from 2 to 30 years.

The ETF may also invest in passive bond ETFs, which are ETFs that are designed to provide broad exposure to Canadian Government bond indices.

Under normal circumstances, the ETF's exposure to the Canadian Government bond strategy will represent approximately 50% of the ETF's net assets.

Systematic Macro Strategy

The ETF's Systematic Macro strategy aims to provide actively managed long and short exposure to major global asset classes including equity indices, fixed income indices, volatility indices, interest rates, commodities and currencies by investing in derivatives and securities. The ETF's strategy aims to achieve capital appreciation over the long-term with low expected average correlation to the Balanced Allocation Strategy, as well as some inflation hedging benefit based on its ability to go both long and short global futures markets.

The ETF's portfolio sub-advisor, ReSolve Global, uses a proprietary methodology to create a portfolio of securities with exposures to a number of characteristics such as, but not limited to: return momentum, trend, seasonal patterns, carry measures, mean reversion and others, while simultaneously maximizing diversification based on changing estimates of volatility and correlations across global asset classes. ETF holdings and weights are regularly adjusted in response to changes in world markets.

The Portfolio Sub-Advisor's investment models determine asset allocations based on multi-factor quantitative market information and account for the opportunity to reduce portfolio volatility through diversification. The investment models analyze these factors over a broad time spectrum which may range from several days to multiple years. The Portfolio Sub-Advisor analyses a number of additional factors in determining how the asset classes are allocated in the ETF's portfolio including, but not limited to: intermediate-term profitability of an asset class or market, liquidity of a particular market, desired diversification among markets and asset classes, transaction costs, exchange regulations and depth of market. The allocations are reviewed daily, although changes may occur less frequently.

Under normal circumstances, the ETF's aggregate notional exposure to the Systematic Macro strategy will be approximately 100% of the ETF's net assets, creating the "stacked" overlay to a globally diversified portfolio. The ETF's Systematic Macro strategy involves levered exposure to a diversified basket of global futures contracts; creating an aggregate notional futures exposure that is typically greater than 100% of the ETF's net assets.

Currency Hedging – USD Shares

The Canadian dollar currency exposure in the USD Shares will be hedged back to the U.S. dollar. Forward currency contracts and/or futures contracts may be used to offset such exposure.

Target Volatility and Use of Leverage

The ETF has obtained exemptive relief from the leverage constraints applicable to alternative mutual funds in NI 81-102 (the "**VaR Relief**"). The ETF is instead permitted to be actively managed to a limit of a 20-trading day 20% absolute Value-at-Risk ("**VaR**") with a 99% confidence level, although there is no guarantee that this target can be met in all market conditions.

VaR means an estimate of the potential losses on the portfolio, expressed as a percentage of the net asset value, over a specified time horizon and at a given confidence level.

The ETF will use leverage which may be created primarily through the use of derivatives. The ETF manages its risk in such a manner as to keep the 20-day absolute VaR under 20% of its net asset value.

Besides compliance with the 20% absolute VaR limit, the VaR Relief is subject to compliance with several conditions, including the appointment of a derivatives risk manager, the creation of a derivatives risk management program, verification of the ETF's absolute VaR calculations, and reporting obligations if the ETF is offside the 20% VaR test for more than five consecutive business days.

As portfolio weights, and estimates of volatility and correlations change over time, the portfolio manager will increase and decrease the ETF's Systematic Macro strategy gross exposure to underlying assets in order to maintain its target level of portfolio volatility. During periods of high volatility and high correlations, the ETF's Systematic Macro strategy

may have lower exposure to underlying assets to maintain the target level of portfolio volatility. Conversely, during periods of low volatility and low correlations, the ETF's Systematic Macro strategy may require greater exposure to underlying assets to maintain its target level of portfolio volatility.

For further information on “return stacking” please visit the website www.returnstacked.com.

Other Matters

Investors are able to buy or sell Shares of the ETF on the TSX through registered brokers and dealers in the province or territory where the investor resides. Investors may incur customary brokerage commissions in buying and/or selling the Shares. Shareholders may redeem the Shares in any number for cash, subject to a redemption discount, or may redeem a prescribed number of Shares (a “PNS”) or a multiple PNS for cash equal to the net asset value of that number of Shares, subject to any redemption charge. See “Redemption of Shares of the ETF” on page 20.

The ETF issues Shares directly to Designated Broker and Dealers (as each is hereinafter defined).

No Designated Broker, Dealer and/or Bank Counterparty (as hereinafter defined) has been involved in the preparation of this prospectus nor has the Designated Broker, Dealer and/or Bank Counterparty performed any review of the contents of this prospectus. The Securities Regulatory Authorities have been asked to provide the ETF with a decision exempting the ETF from the requirement to include a certificate of an underwriter in the prospectus. No Designated Broker, Dealer and/or Bank Counterparty will be an underwriter of the ETF in connection with the distribution by the ETF of their Shares under this prospectus.

The risk of loss in investing through derivatives can be substantial. In considering whether to buy Shares of the ETF, the investor should be aware that investing through derivatives can quickly lead to large losses as well as large gains. Such losses can sharply reduce the net asset value of the ETF and consequently the value of an investor's Shares in the ETF. Market conditions may also make it difficult or impossible for the ETF to liquidate a position.

Participation in transactions by the ETF may involve the execution and clearing of trades on or subject to the rules of a foreign market. None of the Securities Regulatory Authorities or Canadian exchanges regulates activities of any foreign markets, including the execution, delivery and clearing of transactions, or has the power to compel enforcement of the rule of a foreign market or any applicable foreign law. Generally, any foreign transaction will be governed by applicable foreign laws. This is true even if the foreign market is formally linked to a Canadian market so that a position taken on a market may be liquidated by a transaction on another market. Moreover, such laws or regulations will vary depending on the foreign country in which the transaction occurs. For these reasons, entities such as the ETF may not be afforded certain of the protective measures provided by Canadian legislation or Canadian exchanges. In particular, funds received from investors for transactions by the ETF on foreign exchanges may not be provided the same protection as funds received in respect of transactions by the ETF on the TSX.

Although the Company is a mutual fund corporation under Canadian securities legislation, certain provisions of such legislation and the policies of the Securities Regulatory Authorities applicable to conventional mutual funds and designed to protect investors who purchase securities of mutual funds, do not apply to the ETF as it is an alternative mutual fund.

THESE BRIEF STATEMENTS DO NOT DISCLOSE ALL OF THE RISKS AND OTHER SIGNIFICANT ASPECTS OF INVESTING IN THE ETF. AN INVESTOR SHOULD CAREFULLY READ THIS PROSPECTUS, INCLUDING THE DESCRIPTION OF THE PRINCIPAL RISK FACTORS OF THE ETF ON PAGE 8, BEFORE INVESTING IN THE ETF.

Registrations and transfers of Shares of the ETF are effected only through the book-entry only system administered by CDS Clearing and Depository Services Inc. Beneficial owners do not have the right to receive physical certificates evidencing their ownership.

Additional information about the ETF is, or will be, available in its most recently filed annual financial statements together with the accompanying independent auditor's report, any interim financial statements of the ETF filed after these annual financial statements, its most recently filed annual and interim management reports of fund performance, and the most recently filed ETF Facts of the ETF. These documents are, or will be, incorporated by reference into this

prospectus which means that they will legally form part of this prospectus. For further details, see “Documents Incorporated by Reference” on page 45.

You can get a copy of these documents, once available, at your request, and at no cost, by calling the Manager at (416) 861-8383 or from your dealer. These documents are also available, or will be available, on the ETF’s designated website at www.LongPointETFs.com, or by contacting the Manager by e-mail at info@LongPointETFs.com. These documents and other information about the ETF are also available, or will be available, on the website of SEDAR+ (the System for Electronic Document Analysis and Retrieval) at www.sedarplus.ca.

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PROSPECTUS SUMMARY

RETURN STACKED® GLOBAL BALANCED & MACRO ETF (the “ETF”)

LongPoint ETF Corp. (the “**Company**”) is a mutual fund corporation established under the federal laws of Canada. The authorized capital of the Company includes an unlimited number of non-cumulative, redeemable, non-voting classes of shares (each, a “**Corporate Class**”), issuable in an unlimited number of series, each series issuable in an unlimited number of shares, and one class of voting shares designated as “Class V Shares”. Each Corporate Class is a separate investment fund with specific investment objectives and a separate portfolio of investments.

The ETF is a separate Corporate Class of the Company which is currently offered in two series. This prospectus qualifies the following series of exchange traded fund shares of the ETF: (i) ETF shares (“**CAD Shares**”); and (ii) ETF USD shares (“**USD Shares**” and together with the CAD Shares, the “**Shares**”).

The base currency of the CAD Shares is Canadian dollars and the base currency of the USD Shares is U.S. dollars. All subscriptions and redemptions for CAD Shares will be in Canadian dollars. All subscriptions and redemptions for USD Shares will be in U.S. dollars. The Canadian dollar exposure of USD Shares are hedged back to the U.S. dollar. USD Shares are similar to CAD Shares but are intended for investors who wish to purchase and redeem Shares of the ETF in U.S. dollars and hedge the Canadian dollar exposure back to the U.S. dollar.

The ETF is an open-ended alternative mutual fund under applicable securities legislation. The Manager (as defined below) offers other exchange traded funds under separate prospectuses.

The Shares will be offered for sale on a continuous basis by this prospectus at a price equal to the net asset value of the Shares determined following the receipt and acceptance of a subscription order.

The investment fund manager of the ETF is LongPoint Asset Management Inc. (the “**Manager**”). The portfolio manager of the ETF is ReSolve Asset Management Inc. (“**ReSolve**”) and the portfolio sub-advisor is ReSolve Asset Management SEZC (Cayman) (“**ReSolve Global**”). The Manager, ReSolve, ReSolve Global and Newfound Research LLC are all promoters of the ETF. See “Organization and Management Details of the ETF” on page 27.

USD Shares are currently listed and trading on the TSX under the ticker symbol **RGBM.U**. CAD Shares are currently listed and trading on the TSX under the ticker symbol **RGBM**.

Investment Objective

Return Stacked® Global Balanced & Macro ETF seeks long-term capital appreciation by investing, directly or indirectly, in a global balanced strategy consisting of global equity securities and fixed income securities, and using leverage and derivative instruments, to stack on the returns of a systematic macro strategy that provides exposure to major global asset classes including but not limited to equity indices, volatility indices, fixed income indices, interest rates, commodities and currencies. The ETF uses leverage and derivative instruments to stack the returns of a global balanced strategy with those of a systematic macro strategy.

The investment objectives shall not be changed by the Manager without first obtaining the approval of Shareholders of the ETF. See “Shareholder Matters” on page 39.

The ETF is an “alternative mutual fund” as defined in National Instrument 81-102 *Investment Funds* (“NI 81-102”) and is very different from most other exchange-traded funds. The ETF is permitted to use strategies generally prohibited for conventional mutual funds. Such strategies include the ability to invest more than 10% of its net asset value in securities of a single issuer, the ability to borrow cash, to short sell beyond the limits prescribed for conventional mutual funds and to employ leverage. While these strategies will only be used in accordance with the investment objectives and strategies of the ETF, during certain market conditions they may accelerate the risk that an investment in Shares of the ETF decreases in value.

Investment Strategies

Return Stacked® Global Balanced & Macro ETF provides exposure to major global asset classes including equity indices, volatility indices, fixed income indices, interest rates, commodities and currencies. The ETF gains exposure to these asset classes by investing in derivatives and securities.

The ETF is actively managed and seeks to achieve its investment objective by investing in two complementary investment strategies, a Balanced Allocation strategy and a Systematic Macro strategy. Essentially, one dollar invested in the ETF provides approximately one dollar of exposure to the ETF's Balanced Allocation strategy and approximately one dollar of exposure to the ETF's Systematic Macro strategy. The return of the Systematic Macro strategy is essentially "stacked" on top of the returns of the Balanced Allocation strategy. The ETF uses leverage and derivatives to "stack" the return of the two strategies.

Derivative instruments used by the ETF will primarily include futures contracts and forward agreements. The ETF will generally take long or short positions in futures contracts related to asset classes such as equity indices, fixed income indices, interest rates, commodities, currencies, volatility indices and other alternative asset classes. The ETF will invest in futures contracts that may be based in domestic and foreign markets, including emerging markets.

The ETF will hold a portion of its assets in cash, money market mutual funds, treasury securities, or other cash equivalents, some or all of which will serve as margin or collateral for the ETF's investments.

Balanced Allocation Strategy:

The ETF's Balanced Allocation strategy, under normal circumstances, aims to provide exposure to target a mix of approximately 50% global equities and 50% Canadian Government bonds (100% total). To achieve this, the ETF will invest in a combination of global equity securities, Government of Canada bonds, exchange traded funds, and futures contracts.

The ETF's global equity portfolio will be constructed to reflect the overall global equity markets on a market capitalization weighted basis. To do so, the ETF will primarily invest in global equity ETFs (which are ETFs exposed to the equity securities of companies located throughout the world), other broad-based ETFs that provide exposure to global equity markets, individual equity securities, and equity index futures contracts.

For example, rather than hold a global equity ETF, the ETF may:

- hold multiple ETFs and/or futures contracts that, together, provide similar exposure (e.g., a combination of broad based U.S. equity ETFs, international equity ETFs, and emerging markets ETFs);
- hold individual securities that, together, provide similar exposure (e.g., through a basket of securities representing the underlying holdings of a global equity ETF); or
- employ a combination of the above holdings, so the aggregated investment provides similar exposure.

The ETF's investment in global equity ETFs (or a combination of ETFs, futures contracts or individual securities providing global equity market exposure) will, under normal circumstances, represent 50% of the ETF's portfolio.

For the Canadian Government bond component of the Balanced Allocation Strategy, the ETF seeks to capture the total return of the Government of Canada fixed income market with a target duration of five to ten years and an objective of long-term capital appreciation.

The ETF will implement its Canadian Government bond strategy by primarily investing in Government of Canada bonds or futures contracts on Government of Canada bonds. The ETF will invest in futures contracts on Government of Canada bonds with maturities ranging from 2 to 30 years.

The ETF may also invest in passive bond ETFs, which are ETFs that are designed to provide broad exposure to Canadian Government bond indices.

Under normal circumstances, the ETF's exposure to the Canadian Government bond strategy will represent approximately 50% of the ETF's net assets.

Systematic Macro Strategy:

The ETF's Systematic Macro strategy aims to provide actively managed long and short exposure to major global asset classes including equity indices, volatility indices, fixed income indices, interest rates, commodities and currencies by investing in derivatives and securities. The ETF's strategy aims to achieve capital appreciation over the long-term with low expected average correlation to the Balanced Allocation Strategy, as well as some inflation hedging benefit based on its ability to go both long and short global futures markets.

The ETF's portfolio sub-advisor, ReSolve Global, uses a proprietary methodology to create a portfolio of securities with exposures to a number of characteristics such as, but not limited to: return momentum, trend, seasonal patterns, carry measures, mean reversion and others, while simultaneously maximizing diversification based on changing estimates of volatility and correlations across global asset classes. ETF holdings and weights are regularly adjusted in response to changes in world markets.

The Portfolio Sub-Advisor's investment models determine asset allocations based on multi-factor quantitative market information and account for the opportunity to reduce portfolio volatility through diversification. The investment models analyze these factors over a broad time spectrum which may range from several days to multiple years. The Portfolio Sub-Advisor analyses a number of additional factors in determining how the asset classes are allocated in the ETF's portfolio including, but not limited to: intermediate-term profitability of an asset class or market, liquidity of a particular market, desired diversification among markets and asset classes, transaction costs, exchange regulations and depth of market. The allocations are reviewed daily, although changes may occur less frequently.

Under normal circumstances, the ETF's aggregate notional exposure to the Systematic Macro strategy will be approximately 100% of the ETF's net assets, creating the "stacked" overlay to a globally diversified portfolio.

Currency Hedging – USD Shares

The Canadian dollar currency exposure in the USD Shares will be hedged back to the U.S. dollar. Forward currency contracts and/or futures contracts may be used to offset such exposure.

Target Volatility and Use of Leverage

The ETF has obtained exemptive relief from the leverage constraints applicable to alternative mutual funds in NI 81-102 (the "**VaR Relief**"). The ETF is instead permitted to be actively managed to a limit of a 20-trading day 20% absolute Value-at-Risk ("**VaR**") with a 99% confidence level, although there is no guarantee that this target can be met in all market conditions.

VaR means an estimate of the potential losses on the portfolio, expressed as a percentage of the net asset value, over a specified time horizon and at a given confidence level.

The ETF will use leverage which may be created primarily through the use of derivatives. The ETF manages its risk in such a manner as to keep the 20-day absolute VaR under 20% of its net asset value.

As portfolio weights, and estimates of volatility and correlations change over time, the portfolio manager will increase and decrease the ETF's gross exposure to underlying assets in order to maintain its target level of portfolio volatility. During periods of high volatility and high correlations, the ETF may have lower exposure to underlying assets to maintain the target level of portfolio volatility. Conversely, during periods of low volatility and low correlations, the ETF may require greater exposure to underlying assets to maintain its target level of portfolio volatility.

The ETF's Global Balanced strategy is not actively managed to adhere to a target volatility level. The ETF's Systematic Macro strategy is actively managed to adhere to a long-term volatility level. The target volatility level is not a total return performance target – the ETF does not expect, nor does it represent, that its total return performance will be within any specified range. It is possible that the ETF could achieve its target volatility level while having negative performance returns. Also, efforts to achieve and maintain a target volatility level can be expected to limit the ETF's gains in rising markets, may expose the ETF to costs to which it would otherwise not have been exposed and, if unsuccessful, may result in substantial losses.

The ETF's Systematic Macro Strategy is typically uncorrelated with equity benchmarks, and has the potential to reduce profit risk. As noted, the ETF has obtained the VaR Relief. The VaR Relief is anticipated to provide a better measure of risk for the ETF than the notional exposure approach that is prescribed by NI 81-102. Besides compliance with the 20% absolute VaR limit, the VaR Relief is subject to compliance with several conditions, including the appointment of a derivatives risk manager, the creation of a derivatives risk management program, verification of the ETF's absolute VaR calculations, and reporting obligations if the ETF is offside the 20% VaR test for more than five consecutive business days.

The ETF actively trades its portfolio investments, which may lead to higher transaction costs that may affect the ETF's performance.

For further information on "return stacking" please visit the website www.returnstacked.com.

See "Investment Strategies" on page 2 for more information.

The ETF is subject to certain investment restrictions. See "Investment Restrictions" on page 5 for more information.

Offering

Shares of the ETF will be offered for sale on a continuous basis by this prospectus, and there is no minimum or maximum number of Shares of the ETF that may be issued. Shares are offered to Dealers and the Designated Broker in Canadian dollars or U.S. dollars, as applicable. Specifically, CAD Shares will be offered for sale at a price equal to the Canadian dollar net asset value of such CAD Shares next determined following the receipt and acceptance of a subscription order. USD Shares will be offered for sale at a price equal to the U.S. dollar net asset value of such USD Shares next determined following the receipt and acceptance of a subscription order. See "Plan of Distribution" on page 41. See also "Attributes of the Securities" on page 38.

Brokerage Arrangements

The Manager is authorized to establish, maintain, change and close brokerage accounts on behalf of the ETF.

Special Considerations for Purchasers

The provisions of the so-called "early warning" requirements set out in Canadian securities legislation do not apply in connection with the acquisition of Shares of the ETF. In addition, the ETF may rely on exemptive relief from the Securities Regulatory Authorities to permit a Shareholder of the ETF to acquire more than 20% of the Shares of the ETF through purchases on the TSX or another Canadian stock exchange without regard to the takeover bid requirements of applicable Canadian securities legislation.

Market participants are permitted to sell Shares of the ETF short and at any price without regard to the restrictions of the Universal Market Integrity Rules that generally prohibit selling securities short on the TSX unless the price is at or above the last sale price.

Other than as a result of any applicable exemptive relief obtained from the Securities Regulatory Authorities, ETF will comply with all applicable requirements of NI 81-102.

See "Attributes of the Securities - Description of the Securities Distributed" on page 38.

Distribution Policy

The Company does not currently intend to pay regular dividends or returns of capital on the Shares of the ETF.

Notwithstanding the foregoing, any decision to pay dividends (including Capital Gains Dividends) or returns of capital on the Shares of the ETF in the future will be at the discretion of the board of directors of the Company and will depend on, among other things, the Company's and the ETF's results of operations, current and anticipated cash requirements and surplus, financial condition, any future contractual restrictions, solvency tests imposed by corporate law and other factors that the board of directors of the Company may deem relevant. See "Distribution Policy" at page 19.

Given the expected investment and operating policies of the Company, the Manager does not currently expect the Company to pay a material amount of, if any, Capital Gains Dividends. See “Certain Canadian Federal Income Tax Considerations” on page 22.

See “Distribution Policy” on page 19.

Purchase Options

All orders to purchase Shares directly from the ETF must be placed by a Designated Broker or Dealer. The ETF reserves the absolute right to reject any subscription order placed by a Designated Broker or Dealer. No fees will be payable by the ETF to a Designated Broker or Dealer in connection with the issuance of Shares of the ETF.

On any Trading Day, a Designated Broker or Dealer may place a subscription order for the PNS or multiple PNS of the ETF. A subscription order must be a Cash Subscription.

Cash subscriptions and redemptions for CAD Shares by Dealers or the Designated Broker are only in Canadian dollars. Cash subscriptions and redemptions for USD Shares by Dealers or the Designated Broker are only in U.S. dollars.

See “Purchases of Shares of the ETF” on page 19.

Switches

The Company will not allow switches between the different Corporate Classes of the Company or between series of the ETF. See “Redemption of Shares of the ETF”.

Redemptions

In addition to the ability to sell Shares of the ETF on the TSX or another Canadian stock exchange, Shareholders of the ETF may redeem a PNS (or a whole multiple thereof) on any Trading Day for cash and/or securities equal to the net asset value of that number of Shares, subject to any administrative charges that may be applied. Shareholders may also redeem Shares for cash at a redemption price per Share equal to 95% of the closing price for such Share on the TSX on the effective day of the redemption, subject to a maximum redemption price per Share equal to the net asset value per Share on the effective day of redemption.

Shareholders of the ETF will generally be able to sell (rather than redeem) Shares of the ETF at the market price on the TSX through a registered broker or dealer subject only to customary brokerage commissions. Therefore, Shareholders are advised to consult their brokers, dealers or investment advisors before redeeming their Shares for cash. Holders of USD Shares will receive their redemption proceeds in U.S. dollars. Holders of CAD Shares will receive their redemption proceeds in Canadian dollars.

As noted above, administrative charges may apply upon the redemption of Shares of the ETF. However, no fees or expenses are paid by a Shareholder of the ETF to the Manager or the ETF in connection with selling Shares of the ETF on the TSX or any other Canadian stock exchange.

See “Redemption of Shares of the ETF” on page 20.

Certain Canadian Federal Income Tax Considerations

This summary of Canadian federal income tax considerations for the ETF and for Canadian resident Shareholders is subject in its entirety to the qualifications, limitations and assumptions set out under the heading “Certain Canadian Federal Income Tax Considerations”.

A holder of Shares of the ETF who is an individual resident in Canada for purposes of the Tax Act will be required to include in his or her income the amount of any ordinary taxable dividends paid on such Shares of the ETF, other than Capital Gains Dividends, whether received in cash or reinvested in additional Shares of the ETF. The dividend gross-up and tax credit treatment that applies to taxable dividends (including eligible dividends) paid by a taxable Canadian corporation to an individual (other than a trust) resident in Canada will generally apply to such dividends. Capital Gains Dividends will be paid by the Company to holders of Shares of the ETF in respect of any net capital gains realized by

the Company. The amount of a Capital Gains Dividend will be treated as a capital gain in the hands of the holder of such Shares of the ETF. If the Company pays a return of capital, such amount will generally not be taxable but will reduce the adjusted cost base of the holder's Shares of the ETF. Where such reductions would result in the adjusted cost base becoming a negative amount, that amount will be treated as a capital gain realized by the holder of the shares and the adjusted cost base of the shares will be nil immediately thereafter.

Given the expected investment and operating policies of the Company, the Manager does not currently expect the Company to pay a material amount of dividends (including Capital Gains Dividends).

A Shareholder who disposes of the Shares of the ETF that is held as capital property, including on a redemption or otherwise, will realize a capital gain (or capital loss) to the extent that the proceeds of disposition, net of costs of disposition, exceed (or are less than) the adjusted cost base of that Share of the ETF disposed of.

Each investor should satisfy himself or herself as to the federal and provincial tax consequences of an investment in Shares of the ETF by obtaining advice from his or her tax advisor. See "Certain Canadian Federal Income Tax Considerations" on page 22.

Eligibility for Investment

Provided that the Company continues to qualify as a "mutual fund corporation" (and, in particular, a "public corporation") within the meaning of the Tax Act, or the Shares of the ETF of a particular series are listed on a "designated stock exchange" within the meaning of the Tax Act (which currently includes the TSX), Shares of the ETF of such series, if issued on the date hereof, would be on such date qualified investments under the Tax Act for a trust governed by a RRSP, RRIF, RDSP, DPSP, RESP, TFSA or FHSA. See "Certain Canadian Federal Income Tax Considerations" on page 22 and "Eligibility for Investment" on page 27.

Documents Incorporated by Reference

Additional information about the ETF is or will be available in the most recently filed annual financial statements, any interim financial statements filed after those annual financial statements, the most recently filed annual management report of fund performance, any interim management report of fund performance filed after the annual management report of fund performance for the ETF, and the most recently filed ETF Facts for the ETF. These documents are incorporated by reference into, and legally form an integral part of, this prospectus. These documents are publicly available on the Manager's website at www.LongPointETFs.com and may be obtained upon request, at no cost, by calling (416) 861-8383 or by contacting a registered dealer. These documents and other information about the ETF are also publicly available at www.sedarplus.ca.

Information pertaining to ReSolve and ReSolve Global can be found on their website at www.investresolve.com. Information pertaining to Newfound Research LLC can be found on its website at www.thinknewfound.com. Information pertaining to Return Stacked® can be found on the website www.returnstacked.com.

See "Documents Incorporated by Reference".

Risk Factors

Investing in Shares of the ETF can be speculative, can involve a high degree of risk and may only be suitable for knowledgeable, sophisticated investors as alternative ETFs, during certain market conditions, may accelerate the risk that an investment in Shares of such alternative ETF decreases in value. Prospective investors should therefore consider the following risks, among others, before subscribing for Shares of the ETF.

See "Risk Factors" on page 8.

Termination: The ETF does not have a fixed termination date but may be terminated at the discretion of the Manager and on 60 days' notice to Shareholders in accordance with the Articles of Incorporation of the Company.

See "Termination of the ETF" on page 40.

Organization and Management of the ETF

The Manager

LongPoint Asset Management Inc. is a corporation incorporated under the laws existing under the laws of Canada and is the investment fund manager of the ETF. The Manager is responsible for providing or arranging for the provision of administrative services required by the ETF.

The Manager is registered as: (i) an investment fund manager in Ontario, Quebec and Newfoundland and Labrador; and (ii) a portfolio manager, commodity trading manager, and exempt market dealer in Ontario.

See “Organization and Management Details of the ETF – Manager of the ETF” on page 27.

The principal office of the Manager is located at 390 Bay Street, Suite 912, Toronto, Ontario, M5H 2Y2.

Portfolio Manager

ReSolve Asset Management Inc. (“**ReSolve**”), a corporation organized under the laws of Canada, with its head office located in Toronto, Ontario.

See “Organization and Management Details of the ETF – Portfolio Manager of the ETF” on page 30.

Portfolio Sub-Advisor

ReSolve Asset Management SEZC (Cayman) (“**ReSolve Global**”), a corporation organized under the laws of the Cayman Islands, with its head office located in George Town, Grand Cayman, Cayman Islands.

See “Organization and Management Details of the ETF – Portfolio Sub-advisor of the ETF” on page 32.

Promoters

Each of the Manager, ReSolve, ReSolve Global and Newfound Research LLC (“**Newfound**”) have taken the initiative in founding and organizing the ETF and promotes sales of the ETF’s securities in each province and territory of Canada and are, accordingly, the promoters of the ETF within the meaning of securities legislation of certain provinces and territories of Canada. Newfound is located in Wellesley, Massachusetts. The Manager, ReSolve, ReSolve Global and Newfound have entered into a Relationship Agreement dated January 27, 2025, whereby ReSolve, ReSolve Global and Newfound provide the ETF and the Manager, among other things, with ongoing licensing to use the Return Stacked® trademarks, marketing and consulting services in exchange for a portion of the management fee collected by the Manager.

See “Organization and Management Details of the ETF – Promoters” on page 32.

Custodian

Natcan Trust Company is the custodian of the ETF and is independent of the Manager. The Custodian provides custodial services to the ETF. The Custodian is located in Montreal, Quebec.

See “Organization and Management Details of the ETF – Custodian” on page 35.

Prime Broker

The ETF may engage National Bank Financial Inc. to provide prime brokerage activities to the ETF, including margin facilities under a Custody and Securities Services Agreement. National Bank Financial Inc. is independent of the Manager. National Bank Financial Inc. may be providing margin lending to the ETF. National Bank Financial Inc. is located in Toronto, Ontario. The Manager may appoint additional prime brokers from time to time.

See “Organization and Management Details of the ETF – Prime Broker” on page 35.

Auditor

KPMG LLP, at their principal offices in Toronto, Ontario, is the auditor of the ETF. The auditor will audit the ETF's annual financial statements and provide an opinion as to whether they present fairly the ETF's financial position, financial performance and cash flows in accordance with IFRS Accounting Standards. The auditor is independent with respect to the ETF within the meaning of the Rules of Professional Conduct of the Chartered Professional Accountants of Ontario.

See "Organization and Management Details of the ETF – Auditor" on page 35.

Valuation Agent

Natcan Trust Company provides accounting services in respect of the ETF. Natcan Trust Company is located in Montreal, Quebec. The Valuation Agent is independent of the Manager.

See "Organization and Management Details of the ETF – Valuation Agent" on page 35.

Registrar and Transfer Agent

TSX Trust Company, at its principal office in Toronto, Ontario, is the registrar and transfer agent for the Shares of the ETF and maintains the register of registered Shareholders. The register of the ETF is kept in Toronto, Ontario.

See "Organization and Management Details of the ETF – Registrar and Transfer Agent" on page 35.

Securities Lending Agent

The ETF may engage with one or more Canadian chartered banks or affiliates as a securities lending agent.

See "Organization and Management Details of the ETF – Securities Lending Agent" on page 35.

Designated Website

An investment fund is required to post certain regulatory disclosure documents on a designated website. The designated website of the ETF, including with respect to this prospectus, can be found at the following location: www.LongPointETFs.com.

Information pertaining to ReSolve and ReSolve Global can be found on their website at www.investresolve.com. Information pertaining to Newfound Research LLC can be found on its website at www.thinknewfound.com. Information pertaining to Return Stacked® can be found on the website www.returnstacked.com.

Summary of Fees and Expenses

The following section lists the fees and expenses related to an investment in the ETF. An investor may have to pay some of these fees and expenses directly. The ETF may have to pay some of these fees and expenses, which will therefore reduce the value of an investment in the ETF.

Fees and Expenses Payable by the ETF

Management Fees

Each series of Shares of the ETF annually pays 0.85% of the net asset value of the applicable series of Shares, plus applicable Sales Tax, (the "**Management Fees**") to the Manager.

The Management Fees are calculated and accrued daily and payable monthly in arrears.

At its discretion, the Manager may choose to waive a portion of the Management Fee for the ETF resulting in a reduction of the Management Fee charged to the ETF. In the event a portion of a Management Fee is waived, the Manager reserves the right to discontinue such waiver at any time without notice or consent of the Shareholders.

Management Fee Rebates

The Manager may, at its discretion, agree to charge a reduced fee as compared to the fee it would otherwise be entitled to receive from the ETF with respect to large investments in the ETF by Shareholders. Such a reduction will be dependent upon a number of factors, including the amount invested, the total assets of the ETF under administration and the expected amount of account activity. In such cases, an amount equal to the difference between the fee otherwise chargeable and the reduced fee will be distributed to the applicable Shareholders as Management Fee Rebates.

See “Fees and Expenses” on page 6.

Performance Fee

Each series of the ETF shall also pay the Manager a performance fee (the “**RGBM Performance Fee**”) as described below. The RGBM Performance Fee shall be calculated and accrued daily. The RGBM Performance Fee shall be payable at least quarterly in arrears on dates determined by the Manager, plus applicable Sales Tax.

CAD Shares

The RGBM Performance Fee for the CAD Shares, if any, is equal to 10% of the amount by which the performance of the CAD Shares, at any date on which the RGBM Performance Fee is payable, i) exceeds the greater of: (a) the initial net asset value per CAD Share; or (b) the highest net asset value per CAD Share previously utilized for the purposes of calculating the RGBM Performance Fee that was paid (a “**RGBM High Water Mark**”) and (ii) is greater than the return of the daily benchmark of 50% Solactive Global Equity Index (in CAD terms) and 50% Solactive 10-Year Canadian Government Bond Index (a “**Performance Benchmark**”).

USD Shares

The RGBM Performance Fee for the USD Shares, if any, is equal to 10% of the amount by which the performance of the USD Shares, at any date on which the RGBM Performance Fee is payable, i) exceeds the greater of: (a) the initial net asset value per USD Share; or (b) the highest net asset value per USD Share previously utilized for the purposes of calculating the RGBM Performance Fee that was paid (also a “**RGBM High Water Mark**”) and (ii) is greater than the return of the daily benchmark of 50% Solactive Global Equity Index (in USD terms) and 50% Solactive 10-Year Canadian Government Bond USD Hedged Index (also a “**Performance Benchmark**”).

A RGBM Performance Fee will be determined in accordance with the following formula:

$$10\% \times (A - (B \times C)) \times D$$

where:

A equals the net asset value per Share of the applicable series, as at the last day of the period in respect of which the calculation is being made, without giving effect to the accrual of any RGBM Performance Fee, plus the aggregate amount of all distributions previously declared on a per Share basis (with respect to the applicable series), if any (the “**Adjusted NAV per Share**”);

B equals RGBM High Water Mark;

C equals 1 plus the Performance Benchmark of the applicable series return over the period; and

D equals the number of Shares outstanding of the applicable series as at the last day of the period in respect of which the calculation is being made.

No RGBM Performance Fee will be payable on any payable date unless A exceeds B x C at that time.

See “Fees and Expenses” on page 6.

Operating Expenses

Unless otherwise waived or reimbursed by the Manager, the ETF pays all of its operating expenses, including but not limited to: Management Fees; audit fees; custodial expenses; valuation, accounting and record keeping costs; legal

expenses; permitted prospectus preparation and filing expenses; costs associated with delivering documents to Shareholders; costs associated with meetings of Shareholders; listing and annual stock exchange fees; index licensing fees, if applicable; CDS fees; bank related fees and interest charges; extraordinary expenses; Shareholder reports and servicing costs; transfer agent and registrar fees; costs of the independent review committee; costs of operating the Company; income taxes; Sales Tax; brokerage expenses and commissions; withholding taxes and fees payable to service providers in connection with regulatory compliance and tax matters in foreign jurisdictions; proxy costs; and the costs of complying with any new governmental or regulatory requirement introduced after the ETF is established.

See “Fees and Expenses” on page 6.

Expenses of the Issue

Apart from the initial organizational cost of the ETF, all expenses related to the issuance of Shares are borne by the ETF.

Fees and Expenses Payable Directly by Shareholders

Administrative Charges

As may be agreed to between the Manager and a Designated Broker or a Dealer, the Manager may charge the applicable Designated Broker and/or Dealer, at its discretion, an issue, exchange, or redemption charge to offset certain transaction costs associated with the issuance, exchange, or redemption of Shares of the ETF. The Manager will publish the current administrative charge, if any, on its website, www.LongPointETFs.com. No fees or expenses are paid by a Shareholder to the Manager or the ETF in connection with selling Shares of the ETF on the TSX or any other Canadian stock exchange.

Creation and Redemption Charges

Cash subscriptions by Dealers or the Designated Broker may, at the sole discretion of the Manager, be subject to a creation charge of up to 0.25% of the value of the cash subscription order, payable to the ETF. The Manager may also charge Shareholders of the ETF, at its discretion, a redemption charge of up to 0.25% of the redemption proceeds of the ETF. The Manager will publish the current redemption or creations charges, if any, on its website, www.LongPointETFs.com. As of the date of this Prospectus the Creation and Redemption charges for the ETF are zero. Cash subscriptions and redemptions for CAD Shares by Dealers or the Designated Broker are only in Canadian dollars. Cash subscriptions and redemptions for USD Shares by Dealers or the Designated Broker are only in U.S. dollars.

See “Creation and Redemption Charges” on page 23.

GLOSSARY

The following terms have the following meaning:

“**allowable capital loss**” has the meaning ascribed to that term under the heading “Income Tax Considerations – Taxation of Holders of Shares of the ETF”;

“**Articles of Incorporation**” means the articles of incorporation of the Company dated August 16, 2024, together with the articles of amendment dated October 23, 2024 and November 6, 2024, as may be further amended from time to time;

“**Bank Counterparty**” means a Canadian chartered bank that has a designated rating, or an affiliate of a Canadian chartered bank whose obligations are guaranteed by a Canadian chartered bank that has a designated rating and with which the ETF may enter into Derivative Agreements, and “**Bank Counterparties**” means more than one of them;

“**Bank Holiday**” means, any business day that deposit taking banks in the United States or Canada are not open for business;

“**CAD Shares**” means the Canadian dollar denominated, non-voting, exchange traded fund series of shares of the ETF;

“**Canadian securities legislation**” means the securities laws in force in the Provinces and Territories of Canada, all regulations, rules, orders and policies made thereunder and all multilateral and national instruments adopted by the Securities Regulatory Authorities in such jurisdictions;

“**Capital Gains Dividend**” has the meaning ascribed to that term under the heading “Income Tax Considerations – Taxation of the Company”;

“**Capital Gains Redemption**” has the meaning ascribed thereto under the heading “Certain Canadian Federal Income Tax Considerations – Taxation of the Company”;

“**Cash Subscription**” means a subscription order for Shares of the ETF that is paid in full in the applicable currency;

“**Class V Shares**” means the voting, non-participating Class V shares of the Company;

“**Corporate Class**” has the meaning ascribed to such term on the face page hereof;

“**CDS**” means CDS Clearing and Depository Services Inc.;

“**CDS Participant**” means a participant in CDS that holds security entitlements in Shares on behalf of beneficial owners of those Shares;

“**Company**” means LongPoint ETF Corp.;

“**CRA**” means the Canada Revenue Agency;

“**Custodian**” means Natcan Trust Company, in its capacity as custodian of the ETF pursuant to the Custodian Agreement;

“**Custodian Agreement**” means the amended and restated custodial services agreement dated January 15, 2025, between the Manager of the ETF and Natcan Trust Company, as amended by the first amendment dated May 9, 2025, and as further amended June 10, 2025 and October 7, 2025 and as may be further amended from time to time;

“**Dealer**” means a registered dealer (that may or may not be a Designated Broker) that has entered into a Dealer Agreement on behalf of the ETF, pursuant to which the Dealer may subscribe for Shares of the ETF as described under “Purchases of Shares of the ETF”;

“**Dealer Agreement**” means an agreement between the Manager, on behalf the ETF, and a Dealer;

“**derivative instrument**” means an instrument, agreement or security, the market price, value or payment obligations of which is derived from, referenced to or based on an underlying interest such as but not limited to, forwards, swap agreements and/or futures contracts;

“**Derivative Agreements**” means future contacts, options on future contacts, Forward Agreements, swap agreements and any other applicable derivative instrument;

“**Designated Broker**” means a registered dealer that has entered into a Designated Broker Agreement with the Manager, on behalf of the ETF pursuant to which the Designated Broker agrees to perform certain duties in relation to the ETF;

“**Designated Broker Agreement**” means an agreement between the Manager, on behalf of the ETF, and the Designated Broker;

“**distribution record date**” means a date determined by the Manager as a record date for the determination of Shareholders of the ETF entitled to receive a distribution from the ETF;

“**ETF Facts**” means the ETF facts document prescribed by Canadian securities legislation in respect of an exchange traded fund, which summarizes certain features of the exchange traded fund and which is publicly available at www.sedarplus.ca and provided or made available to registered dealers for delivery to purchasers of securities of an exchange-traded mutual fund;

“**DPSP**” means a deferred profit sharing plan within the meaning of the Tax Act;

“**EIFEL Rules**” has the meaning ascribed to such term under the heading “Risk Factors – Tax Risk”;

“**Exchange/Redemption Deadline**” means, for the ETF, the applicable exchange/redemption deadline published by LongPoint on its website at www.LongPointETFs.com from time to time, or such other time as may be acceptable to LongPoint in its sole discretion;

“**fair value**” means, in the case of assets, the market value which, based on available sources, the Manager reasonably expects such asset could have been realized at the valuation time had the asset been sold or traded; in the case of liabilities, fair value is the full cost to the ETF that the Manager has calculated as required to settle such liability, were the liability to have been settled at the valuation time.

“**FHSA**” means a first home savings account within the meaning of the Tax Act;

“**Forward Agreements**” means agreements evidencing cash-settled forward transactions that the ETF has entered into or may enter into with a Bank Counterparty, which transactions are collateralized through an interest-bearing cash account and/or T-Bills;

“**GST/HST**” means taxes exigible under Part IX of the *Excise Tax Act* (Canada) and the regulations made thereunder, as amended from time to time;

“**Holder**” has the meaning ascribed to such term under the heading “Certain Canadian Federal Income Tax Considerations”;

“**IFRS Accounting Standards**” means the International Financial Reporting Standards, as issued by the International Accounting Standards Board and as may be amended or updated from time to time;

“**IRC**” means the independent review committee of the ETF established pursuant to the requirements of NI 81-107;

“**LongPoint**” means LongPoint Asset Management Inc.;

“**Management Agreement**” means the amended and restated management agreement dated June 9, 2025, between the Company and the Manager, as may be amended from time to time;

“**Management Fee**” means the annual management fee paid by the ETF to the Manager, equal to a percentage of the net asset value of the Shares of each series of the ETF, calculated and accrued daily and payable monthly, in arrears;

“**Management Fee Rebate**”, as described under “Fees and Expenses”, means an amount equal to the difference between the Management Fee otherwise chargeable by the Manager and a reduced fee determined by the Manager, at its discretion, from time to time, and that is distributed quarterly in cash to Shareholders of the ETF who hold large investments in the ETF;

“**Manager**” means LongPoint Asset Management Inc., in its capacity as investment fund manager of the ETF;

“**MFC Amendments**” has the meaning ascribed to such term under the heading “Risk Factors - Tax Risk”;

“**net asset value**” or “**NAV**” means the net asset value of the ETF as calculated on each Valuation Day;

“**NI 81-102**” means National Instrument 81-102 *Investment Funds*, as amended from time to time;

“**NI 81-106**” means National Instrument 81-106 *Investment Fund Continuous Disclosure*, as it may be amended from time to time;

“**NI 81-107**” means National Instrument 81-107 *Independent Review Committee for Investment Funds*, as amended from time to time;

“**Ordinary Dividends**” has the meaning ascribed to that term under the heading “Certain Canadian Federal Income Tax Considerations – Taxation of Holders of Shares of the ETF”;

“**Permitted Merger**” has the meaning ascribed to such term under the heading “Shareholder Matters”;

“**PNS**” means the prescribed number of Shares of the ETF determined by the Manager from time to time for the purpose of subscription orders, redemptions or for other purposes;

“**Plan**” has the meaning ascribed to such term under the heading “Certain Canadian Federal Income Tax Considerations – Status of the ETF”;

“**Portfolio Manager**” means ReSolve Asset Management Inc., in its capacity of portfolio manager of the ETF;

“**Portfolio Management Agreement**” means the portfolio management agreement dated January 30, 2025 between ReSolve Asset Management Inc. and the Manager on behalf of the ETF, as may be amended from time to time;

“**Portfolio Sub-Advisor**” means ReSolve Asset Management SEZC (Cayman), in its capacity of sub-advisor of the ETF;

“**Prime Broker**” refers to National Bank Financial Inc. or any successor or any additional prime brokers appointed by the Manager from time to time;

“**Promoters**” means LongPoint, ReSolve, ReSolve Global and Newfound Research LLC in their capacity as promoters of the ETF;

“**Proxy Voting Policy**” has the meaning ascribed to such term under the heading “Proxy Voting Disclosure For Portfolio Securities Held”;

“**RDSP**” means a registered disability savings plan within the meaning of the Tax Act;

“**Registered Plan**” means a DPSP, FHSA, RDSP, RESP, RRIF, RRSP or TFSA;

“**Registrar and Transfer Agent**” means TSX Trust Company as the transfer agent and registrar for the Shares of the ETF;

“**RESP**” means a registered education savings plan within the meaning of the Tax Act;

“**RRIF**” means a registered retirement income fund within the meaning of the Tax Act;

“**RRSP**” means a registered retirement savings plan within the meaning of the Tax Act;

“**Sales Tax**” means all applicable provincial and federal sales, use, value-added or goods and services taxes, including GST/HST;

“**Securities Regulatory Authorities**” means the securities commission or similar regulatory authority in each of the Provinces and Territories of Canada that are responsible for administering the Canadian securities legislation in force in such jurisdictions;

“**Shareholder**” means the holder of a Share of the ETF;

“**Shares**” means the CAD Shares and/or the USD Shares, as applicable and “**Share**” means any one of them;

“**SLAA**” has the meaning ascribed to such term under the heading “Organization and Management Details of the ETF - Securities Lending Agent”;

“**Subscription Deadline**” means, for the ETF, the applicable subscription deadline published by LongPoint on its website at www.LongPointETFs.com from time to time, or such other time as may be acceptable to LongPoint in its sole discretion;

“**T-Bills**” means short-term U.S. federal treasury bills issued in U.S. dollars;

“**Tax Act**” means the *Income Tax Act* (Canada) as well as the *Income Tax Regulations* as amended from time to time;

“**Tax Amendment**” means a proposed amendment to the income tax laws of Canada publicly announced by the Minister of Finance (Canada) prior to the date hereof;

“**taxable capital gain**” has the meaning ascribed to such term under the heading “Certain Canadian Federal Income Tax Considerations - Taxation of Holders”;

“**tax EBITDA**” means an entity's taxable income before taking into account interest expense, interest income and income tax, and deductions for depreciation and amortization, as determined for tax purposes;

“**TFSA**” means a tax-free savings account within the meaning of the Tax Act;

“**Trading Day**” for the ETF means a day on which: (i) a session of the TSX is held; (ii) the principal exchange for the securities held by the ETF is open for trading; and (iii) it is not a Bank Holiday;

“**TSX**” means the Toronto Stock Exchange;

“**USD Shares**” means the U.S. dollar denominated, non-voting, exchange traded fund series of shares of the ETF;

“**Valuation Agent**” means Natcan Trust Company who the Manager has retained to provide accounting and valuation services in respect of the ETF;

“**Valuation Day**” for the ETF means a day upon which a session of the TSX is held; and

“**Valuation Time**” in respect of the ETF means 4:00 p.m. (EST) on a Valuation Day, or any other such time as determined by the primary exchange on which the holdings are listed;

“**VaR**” means Value at Risk and is an estimate of the potential losses on the portfolio, expressed as a percentage of the net asset value, over a specified time horizon and at a given confidence level.

OVERVIEW OF THE LEGAL STRUCTURE OF THE ETF

LongPoint ETF Corp. (the “**Company**”) is a mutual fund corporation established under the federal laws of Canada. The authorized capital of the Company includes an unlimited number of non-cumulative, redeemable, non-voting classes of shares (each, a “**Corporate Class**”), issuable in an unlimited number of series, each series issuable in an unlimited number of shares, and one class of voting shares designated as “Class V Shares”. Each Corporate Class is a separate investment fund with specific investment objectives and a separate portfolio of investments.

The ETF is a separate Corporate Class of the Company which is currently offered in two series. This prospectus qualifies the following series of exchange traded fund shares of the ETF: (i) ETF shares (“**CAD Shares**”); and (ii) ETF USD shares (“**USD Shares**” and together with the CAD Shares, the “**Shares**”).

The ETF is an open-ended alternative mutual fund under applicable securities legislation. The Manager offers other exchange traded funds under separate prospectuses.

The Shares will be offered for sale on a continuous basis and at a price equal to the net asset value of such Shares determined following the receipt and acceptance of a subscription order. All subscriptions and redemptions for USD Shares will be in U.S. dollars. All subscriptions and redemptions for CAD Shares will be in Canadian dollars.

The investment fund manager of the ETF is LongPoint Asset Management Inc. (the “**Manager**”). The portfolio manager of the ETF is ReSolve Asset Management Inc. (“**ReSolve**”) and the portfolio sub-advisor is ReSolve Asset Management SEZC (Cayman) (“**ReSolve Global**”). The Manager, ReSolve, ReSolve Global and Newfound Research LLC (“**Newfound**”) are all promoters of the ETF. The head office of the Manager and the ETF is 390 Bay Street, Suite 912, Toronto, Ontario, M5H 2Y2. The fiscal year end of the ETF is December 31.

A summary of the ETF and Shares offered hereunder is set out below.

Shares Offered	Ticker Symbol	Currency	Fund Type
CAD Shares	RGBM	Canadian \$	Alternative Mutual Fund
USD Shares	RGBM.U	U.S. \$	

There is no minimum number of Shares of the ETF that may be issued. Each Share of the ETF represents an equal, undivided interest in the ETF’s assets.

While the ETF is an alternative mutual fund under the securities legislation of the provinces and territories of Canada, the ETF is entitled to rely on any exemptive relief from certain provisions of Canadian securities legislation applicable to alternative mutual funds. See “Exemptions and Approvals” on page 43. The Company will also offer other ETFs pursuant to other prospectuses, each of which is a separate investment fund having specific investment objectives and will be specifically referable to a separate portfolio of investments.

USD Shares are currently listed and trading on the TSX under the ticker symbol **RGBM.U**. CAD Shares are currently listed and trading on the TSX under the ticker symbol **RGBM**.

INVESTMENT OBJECTIVE

Return Stacked® Global Balanced & Macro ETF seeks long-term capital appreciation by investing, directly or indirectly, in a global balanced strategy consisting of global equity securities and fixed income securities, and using leverage and derivative instruments, to stack on the returns of a systematic macro strategy that provides exposure to major global asset classes including but not limited to equity indices, volatility indices, fixed income indices, interest rates, commodities and currencies. The ETF uses leverage and derivative instruments to stack the returns of a global balanced strategy with those of a systematic macro strategy.

The investment objectives shall not be changed by the Manager without first obtaining the approval of Shareholders of the affected class of Shares. See “Shareholder Matters” on page 39.

The ETF is an “alternative mutual fund” as defined in National Instrument 81-102 *Investment Funds* (“NI 81-102”) and is very different from most other exchange-traded funds. The ETF is permitted to use strategies generally prohibited for conventional mutual funds. Such strategies include the ability to invest more than 10% of its net asset value in securities of a single issuer, the ability to borrow cash, to short sell beyond the limits prescribed for conventional mutual funds and to employ leverage. While these strategies will only be used in accordance with the investment objectives and strategies of the ETF, during certain market conditions they may accelerate the risk that an investment in Shares of the ETF decreases in value.

INVESTMENT STRATEGIES

Return Stacked® Global Balanced & Macro ETF provides exposure to major global asset classes including equity indices, volatility indices, fixed income indices, interest rates, commodities and currencies. The ETF gains exposure to these asset classes by investing in derivatives and securities.

The ETF is actively managed and seeks to achieve its investment objective by investing in two complementary investment strategies, a Balanced Allocation strategy and a Systematic Macro strategy. Essentially, one dollar invested in the ETF provides approximately one dollar of exposure to the ETF’s Balanced Allocation strategy and approximately one dollar of exposure to the ETF’s Systematic Macro strategy. The return of the Systematic Macro strategy is essentially “stacked” on top of the returns of the Balanced Allocation strategy. The ETF uses leverage and derivatives to “stack” the return of the two strategies.

Derivative instruments used by the ETF will primarily include futures contracts and forward agreements. The ETF will generally take long or short positions in futures contracts related to asset classes such as equity indices, fixed income indices, interest rates, commodities, currencies, volatility indices and other alternative asset classes. The ETF will invest in futures contracts that may be based in domestic and foreign markets, including emerging markets.

The ETF will hold a portion of its assets in cash, money market mutual funds, treasury securities, or other cash equivalents, some or all of which will serve as margin or collateral for the ETF’s investments.

Balanced Allocation Strategy:

The ETF’s Balanced Allocation strategy, under normal circumstances, aims to provide exposure to target a mix of approximately 50% global equities and 50% Canadian Government bonds (100% total). To achieve this, the ETF will invest in a combination of global equity securities, Government of Canada bonds, exchange traded funds, and futures contracts.

The ETF’s global equity portfolio will be constructed to reflect the overall global equity markets on a market capitalization weighted basis. To do so, the ETF will primarily invest in global equity ETFs (which are ETFs exposed to the equity securities of companies located throughout the world), other broad-based ETFs that provide exposure to global equity markets, individual equity securities, and equity index futures contracts.

For example, rather than hold a global equity ETF, the ETF may:

- hold multiple ETFs and/or futures contracts that, together, provide similar exposure (e.g., a combination of broad based U.S. equity ETFs, international equity ETFs, and emerging markets ETFs);
- hold individual securities that, together, provide similar exposure (e.g., through a basket of securities representing the underlying holdings of a global equity ETF); or
- employ a combination of the above holdings, so the aggregated investment provides similar exposure.

The ETF’s investment in global equity ETFs (or a combination of ETFs, futures contracts or individual securities providing global equity market exposure) will, under normal circumstances, represent 50% of the ETF’s portfolio.

For the Canadian Government bond component of the Balanced Allocation Strategy, the ETF seeks to capture the total return of the Government of Canada fixed income market with a target duration of five to ten years and an objective of long-term capital appreciation.

The ETF will implement its Canadian Government bond strategy by primarily investing in Government of Canada bonds or futures contracts on Government of Canada bonds. The ETF will invest in futures contracts on Government of Canada bonds with maturities ranging from 2 to 30 years.

The ETF may also invest in passive bond ETFs, which are ETFs that are designed to provide broad exposure to Canadian Government bond indices.

Under normal circumstances, the ETF's exposure to the Canadian Government bond strategy will represent approximately 50% of the ETF's net assets.

Systematic Macro Strategy:

The ETF's Systematic Macro strategy aims to provide actively managed long and short exposure to major global asset classes including equity indices, volatility indices, fixed income indices, interest rates, commodities and currencies by investing in derivatives and securities. The ETF's strategy aims to achieve capital appreciation over the long-term with low expected average correlation to the Balanced Allocation Strategy, as well as some inflation hedging benefit based on its ability to go both long and short global futures markets.

The ETF's portfolio sub-advisor, ReSolve Global, uses a proprietary methodology to create a portfolio of securities with exposures to a number of characteristics such as, but not limited to: return momentum, trend, seasonal patterns, carry measures, mean reversion and others, while simultaneously maximizing diversification based on changing estimates of volatility and correlations across global asset classes. ETF holdings and weights are regularly adjusted in response to material changes in world markets.

The Portfolio Sub-Advisor's investment models determine asset allocations based on multi-factor quantitative market information and account for the opportunity to reduce portfolio volatility through diversification. The investment models analyze these factors over a broad time spectrum which may range from several days to multiple years. The Portfolio Sub-Advisor analyses a number of additional factors in determining how the asset classes are allocated in the ETF's portfolio including, but not limited to: intermediate-term profitability of an asset class or market, liquidity of a particular market, desired diversification among markets and asset classes, transaction costs, exchange regulations and depth of market. The allocations are reviewed daily, although changes may occur less frequently.

Under normal circumstances, the ETF's aggregate notional exposure to the Systematic Macro strategy will be approximately 100% of the ETF's net assets, creating the "stacked" overlay to a globally diversified portfolio. The ETF's Systematic Macro strategy involves levered exposure to a diversified basket of global futures contracts; creating an aggregate notional futures exposure that is typically greater than 100% of the ETF's net assets.

Currency Hedging – USD Shares

The Canadian dollar currency exposure in the USD Shares will be hedged back to the U.S. dollar. Forward currency contracts and/or futures contracts may be used to offset such exposure.

Target Volatility and Use of Leverage

The ETF has obtained exemptive relief from the leverage constraints applicable to alternative mutual funds in NI 81-102 (the "**VaR Relief**"). The ETF is instead permitted to be actively managed to a limit of a 20-trading day 20% absolute Value-at-Risk ("**VaR**") with a 99% confidence level, although there is no guarantee that this target can be met in all market conditions.

VaR means an estimate of the potential losses on the portfolio, expressed as a percentage of the net asset value, over a specified time horizon and at a given confidence level.

The ETF will use leverage which may be created primarily through the use of derivatives. The ETF manages its risk in such a manner as to keep the 20-day absolute VaR under 20% of its net asset value.

As portfolio weights, and estimates of volatility and correlations change over time, the portfolio manager will increase and decrease the ETF's Systematic Macro strategy gross exposure to underlying assets in order to maintain its target level of portfolio volatility. During periods of high volatility and high correlations, the ETF's Systematic Macro strategy may have lower exposure to underlying assets to maintain the target level of portfolio volatility. Conversely, during

periods of low volatility and low correlations, the ETF's Systematic Macro strategy may require greater exposure to underlying assets to maintain its target level of portfolio volatility.

The ETF's Global Balanced Strategy is not actively managed to adhere to a target volatility level. The ETF's Systematic Macro Strategy is actively managed to adhere to a long-term volatility level. The target volatility level is not a total return performance target – the ETF does not expect, nor does it represent, that its total return performance will be within any specified range. It is possible that the ETF could achieve its target volatility level while having negative performance returns. Also, efforts to achieve and maintain a target volatility level can be expected to limit the ETF's gains in rising markets, may expose the ETF to costs to which it would otherwise not have been exposed and, if unsuccessful, may result in substantial losses.

The ETF's Systematic Macro Strategy is typically uncorrelated with equity benchmarks, and has the potential to reduce profit risk. As noted, the ETF has obtained the VaR Relief. The VaR Relief is anticipated to provide a better measure of risk for the ETF than the notional exposure approach that is prescribed by NI 81-102. Besides compliance with the 20% absolute VaR limit, the VaR Relief is subject to compliance with several conditions, including the appointment of a derivatives risk manager, the creation of a derivatives risk management program, verification of the ETF's absolute VaR calculations, and reporting obligations if the ETF is offside the 20% VaR test for more than five consecutive business days.

The ETF is subject to certain investment restrictions. See "Investment Restrictions" on page 5.

General Investment Strategies

The ETF invests in a variety of portfolio securities and instruments which may include, but are not limited to, equity and equity related, or debt securities of Canadian companies, directly, or through investments in securities of other investment funds, including exchange traded funds and the ETF will not invest in leveraged ETFs.

Equity related securities held by the ETF include, but are not limited to, convertible debentures, income trust units, single issuer equity option, preferred shares and warrants.

The ETF will also hold a portion of its assets in cash, money market mutual funds, treasury securities, or other cash equivalents, some or all of which will serve as margin or collateral for the ETF's investments.

The ETF actively trades its portfolio investments, which may lead to higher transaction costs that may affect the ETF's performance.

Investment in Reverse Repurchase Transactions

The ETF may enter into reverse repurchase transactions. The Manager has adopted policies and practice guidelines applicable to the ETF to manage the risks associated with investments in reverse repurchase transactions. Such policies and practice guidelines require that:

- investments in reverse repurchase transactions be consistent with the ETF's investment objective and policies;
- the risks associated with reverse repurchase transactions be adequately described in the ETF's prospectus;
- authorized officers or directors of the Manager approve the parameters, including transaction limits, under which reverse repurchase transactions are permitted for the ETF and that such parameters comply with applicable securities legislation;
- the operational, monitoring and reporting procedures in place ensure that all reverse repurchase transactions are completely and accurately recorded, in accordance with their approved use, and within the limits and regulatory restrictions prescribed for the ETF;
- the counterparties to reverse repurchase transactions must meet the Manager's quantitative and qualitative criteria regarding market making and credit worthiness, and be in good standing with all applicable regulators; and

- the Manager must review at least annually all reverse repurchase transactions to ensure that they are being conducted in accordance with applicable securities legislation.

All reverse repurchase transactions must be completed within 30 days.

Securities Lending

The ETF may lend securities to brokers, dealers and other financial institutions and other borrowers desiring to borrow securities provided that such securities lending qualifies as a “securities lending arrangement” for the purposes of the Tax Act. Securities lending will allow the ETF to earn additional income. All additional income earned by the ETF through securities lending will accrue to the ETF.

In carrying out securities lending, the ETF will engage a lending agent with experience and expertise in completing such transactions. The ETF may engage with one or more Canadian chartered banks or affiliates as a lending agent of the ETF.

Under applicable securities legislation, the collateral from securities lending is required to have an aggregate value of not less than 102% of the value of the loaned securities. Any cash collateral acquired by the ETF is permitted to be invested only in securities permitted under NI 81-102 and that have a remaining term to maturity of no longer than 90 days.

Investments in Other Investment Funds

In accordance with applicable securities legislation, including NI 81-102, the ETF may also invest in one or more other investment funds, provided that no management fees or incentive fees are payable by the ETF that, to a reasonable person, would duplicate a fee payable by the underlying fund for the same service. The ETF’s allocation to investments in other investment funds, if any, will vary from time to time depending on the relative size and liquidity of the investment fund, and the ability of the Manager to identify appropriate investment funds that are consistent with the ETF’s investment objectives and strategies.

Cash Management

The ETF may hold cash and cash equivalents or other money market instruments in order to meet its current obligations. As a result, the ETF may not be fully invested in accordance with its investment objectives.

OVERVIEW OF THE SECTORS IN WHICH THE ETF INVESTS

The ETF through “return stacking” will be, directly or indirectly, exposed to all major global asset classes including equities, fixed income securities, interest rates, commodities and currencies. The ETF gains exposure to these asset classes by investing in derivatives and securities.

For further information on “return stacking” please visit the website www.returnstacked.com.

INVESTMENT RESTRICTIONS

General

The ETF is managed in accordance with the restrictions and practices applicable to alternative mutual funds, except as otherwise permitted by exemptions obtained from the Canadian Securities Regulatory Authorities. The term “alternative mutual fund” includes, among others, a mutual fund that has adopted fundamental investment objectives that permit it to use or invest in specified derivatives, to borrow cash or to engage in short selling in a manner that is not permitted by other mutual funds under NI 81-102.

The investment restrictions and practices applicable to the ETF which are contained in securities legislation, including NI 81-102, may not be deviated from without the prior consent of the Securities Regulatory Authorities having jurisdiction over the ETF. Please see “Shareholder Matters – Matters Requiring Shareholder Approval” on page 39.

Subject to the following, and the exemptive relief that has been obtained, the ETF is managed in accordance with the investment restrictions and practices set out in the applicable Canadian securities legislation, including NI 81-102. See “Exemptions and Approvals” on page 43.

Tax Related Investment Restriction

The Company will not make an investment or conduct any activity that would result in the Company failing to qualify as a “mutual fund corporation” within the meaning of the Tax Act. In addition, the Company will not make or hold any investment in property that would be “taxable Canadian property” (if the definition of such term in the Tax Act were read without reference to paragraph (b) thereof) if more than 10% of the Company’s property consisted of such property.

FEES AND EXPENSES

This section details the fees and expenses related to an investment in the ETF. An investor may have to pay some of these fees and expenses directly. The ETF may have to pay some of these fees and expenses, which will therefore reduce the value of an investment in the ETF.

Fees and Expenses Payable by the ETF

Management Fees

Each series of Shares of the ETF annually pays 0.85% of the net asset value of the applicable series of Shares, plus applicable Sales Tax, (the “**Management Fees**”) to the Manager.

The Management Fees are calculated and accrued daily and payable monthly in arrears.

At its discretion, the Manager may choose to waive a portion of the Management Fee for the ETF resulting in a reduction of the Management Fee charged to the ETF. In the event a portion of a Management Fee is waived, the Manager reserves the right to discontinue such waiver at any time without notice or consent of the Shareholders.

Management Fee Rebates

The Manager may, at its discretion, agree to charge a reduced fee as compared to the fee it would otherwise be entitled to receive from the ETF with respect to large investments in the ETF by Shareholders. Such a reduction will be dependent upon a number of factors, including the amount invested, the total assets of the ETF under administration and the expected amount of account activity. In such cases, an amount equal to the difference between the fee otherwise chargeable and the reduced fee will be distributed to the applicable Shareholders as Management Fee Rebates.

Performance Fee

Each series of the ETF shall also pay the Manager a performance fee (the “**RGBM Performance Fee**”) as described below. The RGBM Performance Fee shall be calculated and accrued daily. The RGBM Performance Fee shall be payable at least quarterly in arrears on dates determined by the Manager, plus applicable Sales Tax.

CAD Shares

The RGBM Performance Fee for the CAD Shares, if any, is equal to 10% of the amount by which the performance of the CAD Shares, at any date on which the RGBM Performance Fee is payable, i) exceeds the greater of: (a) the initial net asset value per CAD Share; or (b) the highest net asset value per CAD Share previously utilized for the purposes of calculating the RGBM Performance Fee that was paid (the “**RGBM High Water Mark**”) and (ii) is greater than the return of the daily benchmark of 50% Solactive Global Equity Index (in CAD terms) and 50% Solactive 10-Year Canadian Government Bond Index (the “**Performance Benchmark**”).

USD Shares

The RGBM Performance Fee for the USD Shares, if any, is equal to 10% of the amount by which the performance of the USD Shares, at any date on which the RGBM Performance Fee is payable, i) exceeds the greater of: (a) the initial net asset value per USD Share; or (b) the highest net asset value per USD Share previously utilized for the purposes of calculating the RGBM Performance Fee that was paid (also a “**RGBM High Water Mark**”) and (ii) is greater than the

return of the daily benchmark of 50% Solactive Global Equity Index (in USD terms) and 50% Solactive 10-Year Canadian Government Bond USD Hedged Index (also a “**Performance Benchmark**”).

A RGBM Performance Fee will be determined in accordance with the following formula:

$$10\% \times (A - (B \times C)) \times D$$

where:

A equals the net asset value per Share of the applicable series, as at the last day of the period in respect of which the calculation is being made, without giving effect to the accrual of any RGBM Performance Fee, plus the aggregate amount of all distributions previously declared on a per Share basis (with respect to the applicable series), if any (the “**Adjusted NAV per Share**”);

B equals RGBM High Water Mark;

C equals 1 plus the Performance Benchmark of the applicable series return over the period; and

D equals the number of Shares outstanding of the applicable series as at the last day of the period in respect of which the calculation is being made.

No RGBM Performance Fee will be payable on any payable date unless A exceeds B x C at that time.

Operating Expenses

Unless otherwise waived or reimbursed by the Manager, the ETF pays all of its operating expenses, including but not limited to: Management Fees; audit fees; custodial expenses; valuation, accounting and record keeping costs; legal expenses; permitted prospectus preparation and filing expenses; costs associated with delivering documents to Shareholders; costs associated with meetings of Shareholders; listing and annual stock exchange fees; index licensing fees, if applicable; CDS fees; bank related fees and interest charges; currency hedging costs; extraordinary expenses; Shareholder reports and servicing costs; transfer agent and registrar fees; costs of the independent review committee; costs of operating the Company; income taxes; Sales Tax; brokerage expenses and commissions; withholding taxes and fees payable to service providers in connection with regulatory compliance and tax matters in foreign jurisdictions; proxy costs; and the costs of complying with any new governmental or regulatory requirement introduced after the ETF is established.

The Manager may, from time to time, decide to reimburse, waive, or pay directly, certain operating expenses that would otherwise be chargeable to the ETF (such as reimbursed, waived or paid amounts, “Reimbursed Expenses”). Under the Investment Management Agreement, the Portfolio Manager may be required to repay the Manager for Reimbursed Expenses. Any reimbursement, waiver, or payment of operating expenses is solely at the discretion of the Manager. The Manager reserves the right to modify or discontinue any such reimbursement for any costs associated with compliance with NI 81-107 at any time without prior notice to, or approval of, Shareholders of the ETF.

Expenses of the Issue

Apart from the initial organizational cost of the ETF, all expenses related to the issuance of Shares are borne by the ETF.

Fees and Expenses Payable Directly by the Shareholders

Administrative Charges for Issuance and Redemption Costs

As may be agreed to between the Manager and a Designated Broker or a Dealer, the Manager may charge the applicable Designated Broker and/or Dealer, at its discretion, an issue or redemption charge to offset certain transaction costs associated with the issuance or redemption of Shares of the ETF. The Manager will publish the current administrative charge, if any, on its website, www.LongPointETFs.com. No fees or expenses are paid by a Shareholder to the Manager or the ETF in connection with selling Shares of the ETF on the TSX or any other Canadian stock exchange.

Creation and Redemption Charges

Cash subscriptions by Dealers or the Designated Broker may, at the sole discretion of the Manager, be subject to a creation charge of up to 0.25% of the value of the cash subscription order, payable to the ETF. The Manager may also charge Shareholders of the ETF, at its discretion, a redemption charge of up to 0.25% of the redemption proceeds of the ETF. The Manager will publish the current redemption or creations charges, if any, on its website, www.LongPointETFs.com. As of the date of this Prospectus the Creation and Redemption charges for the ETF are zero. Cash subscriptions and redemptions for CAD Shares by Dealers or the Designated Broker are only in Canadian dollars. Cash subscriptions and redemptions for USD Shares by Dealers or the Designated Broker are only in U.S. dollars.

RISK FACTORS

Investing in Shares of the ETF can be speculative, can involve a high degree of risk and may only be suitable for knowledgeable, sophisticated investors as alternative ETFs, during certain market conditions, may accelerate the risk that an investment in Shares of such alternative ETF decreases in value. Prospective investors should therefore consider the following risks, among others, before subscribing for Shares of the ETF.

Alternative Mutual Fund Risk

The ETF is an alternative mutual fund, which means that it uses investment strategies that are generally prohibited by other types of conventional mutual funds. As an alternative mutual fund, the ETF, unlike a conventional mutual fund, has the ability to invest more than 10% of its net asset value in securities of a single issuer, the ability to borrow cash, to short sell beyond the limits prescribed for conventional mutual funds and to employ leverage. While these strategies will only be used in accordance with the investment objectives and strategies of the ETF, during certain market conditions they may accelerate the risk that an investment in the ETF decreases in value.

Leverage Risk

When the ETF makes investments in derivatives, borrows cash for investment purposes, or uses physical short sales on equities, fixed income securities or other portfolio assets, leverage may be introduced into the ETF. Leverage occurs when the ETF's exposure to underlying assets is greater than the ETF's net asset value. It is an investment technique that can magnify gains and losses. Leverage could cause the ETF to lose more money in market environments adverse to its investment objective than an exchange traded fund that does not employ leverage. Using leverage involves special risks and should be considered to be speculative.

Leverage may increase volatility, may impair the ETF's liquidity and may cause the ETF to liquidate positions at unfavourable times. In accordance with applicable securities legislation, the ETF is subject to a gross aggregate exposure limit of 300% of its net asset value which is calculated by adding together the market value of its short positions, the value of any outstanding cash borrowing and the aggregate notional value of its specified derivatives positions that are not entered into for hedging purposes. This leverage calculation must be determined on a daily basis.

However, and notwithstanding such permitted legislative limits, the ETF has obtained the VaR Relief to allow leverage that is no more than 20% of the absolute VaR of the ETF rather than complying with the requirements of NI 81-102.

Currency Risk

As the portfolio of the ETF may be invested primarily in foreign currencies, the net asset value of the ETF, when measured in Canadian dollars or U.S. dollars, as applicable, will be affected by changes in the value of the foreign currency relative to the Canadian dollar or U.S. dollar, as applicable.

With respect to the USD Shares, any Canadian dollar exposure will be hedged back to the U.S. dollar by using derivatives, including currency forward contracts, in accordance with the investment objectives and investment strategies of the ETF.

Aggressive Investment Technique Risk

The ETF may use investment techniques and financial instruments that can be considered aggressive. Such techniques may include the use of Derivative Agreements, securities and indices, and similar instruments. These strategies, particularly when used to create leverage, may expose the ETF to potentially dramatic changes (losses) in the value of

the instruments and imperfect correlation between the value of the instruments and relevant security or index. The ETF's investment in financial instruments may involve a small investment relative to the amount of risk assumed.

The use of aggressive investment techniques also exposes the ETF to risks different from, and possibly greater than, the risks associated with investing directly in the respective common stock, including:

- i. the risk that an instrument is temporarily mispriced;
- ii. credit, performance or documentation risk on the amount the ETF expects to receive from a Bank Counterparty;
- iii. the risk that securities prices, interest rates and currency markets will move adversely and the ETF will incur significant losses;
- iv. imperfect correlation between the price of the financial instruments and movements in the prices of the underlying securities;
- v. the risk that the cost of holding a financial instrument might exceed its total return; and
- vi. the possible absence of a liquid secondary market for any particular instrument and possible exchange imposed price fluctuation limits, both of which may make it difficult or impossible to adjust the ETF's position in a particular instrument when desired.

Model and Data Risk

Like all quantitative analysis, the investment models utilized by the ETF carry the risk that the ranking system, valuation results and predictions might be based on one or more incorrect assumptions, insufficient historical data, inadequate design, or may not be suitable for the purpose intended. In addition, models may not perform as intended for many reasons including errors, omissions, imperfections, or malfunctions. Because the use of models is usually based on data supplied by third parties, the success of the ETF's use of such models is dependent on the accuracy and reliability of the supplied data. Historical data inputs may be subject to revision or corrections, which may diminish data reliability and quality of predictive results. Changing and unforeseen market dynamics could also lead to a decrease in the short-term or long-term effectiveness of a model. Models may lose their predictive validity and incorrectly forecast future market behavior and asset prices, leading to potential losses. No assurance can be given that a model will be successful under all or any market conditions.

Electronic Trading Risk

Trades may be placed using an electronic order routing system. Electronic trading, while more efficient than traditional order placement methods, may expose the ETF to the risks associated with the system, including the failure of hardware or software components. The result of such failure can lead to order execution problems that can result in losses.

Asset Class Risk

The constituent securities may underperform the returns of other securities that track other countries, regions, industries, asset classes or sectors. Various asset classes tend to experience cycles of outperformance and underperformance in comparison to the general securities markets.

Borrowing Risk

Without exemptive relief, the ETF as an alternative mutual fund may borrow up to 50% of its net asset value under an overdraft facility. There are risks associated with such borrowing. For example, if such borrowing occurs and the portfolio of the ETF suffers a substantial decrease in value, the amount borrowed under an overdraft facility will cause a decrease in the net asset value of the ETF in excess of that which would be experienced if there were no borrowed amount owed by the ETF. In the event that the value of the portfolio decreases such that an amount borrowed exceeds 50% of the net asset value of the ETF, the ETF may be required to sell investments (or partially settle Derivative Agreements) in order to reduce obligations under the overdraft facility to the 50% limit. If borrowing does take place and the overdraft facility is called by the lender, the ETF may be required to liquidate its portfolio to repay the indebtedness at a time when the market for securities may be depressed, thereby forcing the ETF to incur losses.

Notwithstanding the foregoing, the Manager does not anticipate the ETF using its overdraft facility in the near future.

Cease Trading of Securities Risk

If the securities of an issuer included in the portfolio of the ETF are cease-traded by order of the relevant Securities Regulatory Authority or are halted from trading by the relevant stock exchange, the ETF may halt trading in its securities. Accordingly, securities of the ETF bear the risk of cease trading orders against all issuers whose securities are included in its portfolio, not just one. If portfolio securities of the ETF are cease-traded by order of a Securities Regulatory Authority, if normal trading of such securities is suspended on the relevant exchange, or if for any reason it is likely there will be no closing bid price for such securities, the ETF may suspend the right to redeem securities for cash as described under “Suspension of Redemptions”, subject to any required prior regulatory approval. If the right to redeem securities for cash is suspended, the ETF may return redemption requests to securityholders who have submitted them. If securities are cease-traded, they may not be delivered on an exchange of a PNU for a Basket of Securities until such time as the cease-trade order is lifted.

Changes in Legislation Risk

There can be no assurance that income tax, securities and other laws will not be changed in a manner that adversely affects the ETF or the Shareholders. There can be no assurance that Canadian federal income tax laws and the administrative policies and assessing practices of the CRA respecting the treatment of mutual fund corporations will not be changed in a manner that adversely affects the ETF or the Shareholders.

Concentration Risk

The ETF may have more of its net assets invested in one or more constituent issuers than is typical for many investment funds. In these circumstances, the ETF may be affected more by the performance of individual issuers in its portfolio, with the result that the NAV of the ETF may be more volatile and may fluctuate more over short periods of time than the NAV of a more broadly diversified investment fund. In addition, this may increase the liquidity risk of the ETF which may, in turn, have an effect on the ETF’s ability to satisfy redemption requests.

Conflicts of Interest Risk

The ETF is subject to certain conflicts of interest. See “Organization and Management Details of the ETF - Conflicts of Interest” on page 33.

Corresponding Net Asset Value Risk

The net asset value per Share of the ETF will be based on the market value of the ETF’s holdings. However, the trading price (including the closing trading price) of a Share of the ETF on the TSX or any other Canadian stock exchange may be different from the actual net asset value of a Share of the ETF. As a result, Dealers may be able to acquire a PNS of the ETF and Shareholders may be able to redeem a PNS of the ETF at a discount or a premium to the closing trading price per Share of the ETF.

Such difference between the trading price of the ETF and its net asset value may be due, in large part, to supply and demand factors in the secondary trading market for Shares of the ETF being similar, but not identical, to the same forces influencing the price of the underlying portfolio of the ETF at any point in time.

Because Shareholders may acquire or redeem a PNS, the Manager expects that large discounts or premiums to the net asset value per Share of the ETF should not be sustainable.

Currency Hedging Risk – USD Shares

There can be no assurance that hedging transactions in respect of the USD Shares will be effective. The hedging of currency market movement can be extremely difficult, and whether any hedging strategy will be successful is highly uncertain. The USD Share’s exposure may not be fully hedged at all times. While this approach is designed to minimize the impact of currency fluctuations on returns, it does not necessarily eliminate exposure to all currency fluctuations. Changes in currency exchange rates may affect the returns of the USD Shares even when the hedge works as intended. For example, if the hedging is reset on a monthly basis, the size of each currency hedge could be greater or smaller than

its USD Shares' total exposure to such currency during the month. A degree of currency exposure may also remain even at the time that a hedging transaction is implemented.

The effectiveness of the currency hedging strategy will, in general, be affected by the volatility of the ETF and the volatility of the Canadian dollar relative to the U.S. dollar. Increased volatility will generally reduce the effectiveness of the currency hedging strategy. The effectiveness of the currency hedging strategy may also be affected by any significant difference between Canadian dollar interest rates and U.S. dollar interest rates.

Cybersecurity Risk

As the use of technology has become more prevalent in the course of business, the ETF has become potentially more susceptible to operational risks through breaches in cyber security. A breach in cyber security refers to both intentional and unintentional events that may cause the ETF to lose proprietary information, suffer data corruption or lose operational capacity. This in turn could cause the ETF to incur regulatory penalties, reputational damage, additional compliance costs associated with corrective measures, and/or financial loss. Cyber security breaches may involve unauthorized access to the ETF's digital information systems (e.g., through "hacking" or malicious software coding), but may also result from outside attacks, such as denial-of-service attacks (i.e., efforts to make network services unavailable to intended users). In addition, cyber security breaches of the ETF's third-party service providers (e.g., the Index Provider, the Index Calculator and Administrator, registrar and record keeper, custodian and sub-advisors) or issuers that the ETF invests in can also subject the ETF to many of the same risks associated with direct cyber security breaches. As with operational risk in general, the Manager has established risk management systems designed to reduce the risks associated with cyber security. However, there is no guarantee that such efforts will succeed, especially since the Manager does not directly control the cyber security systems of issuers or third-party service providers.

Derivative Instruments Risk

The ETF may use Derivatives in accordance with NI 81-102 as described under "Investment Strategies". The use of Derivatives involves risks different from, and possibly greater than, the risks associated with investing directly in securities and other traditional investments. Derivatives are investments whose value is based on, or derived from, an underlying asset, such as a stock or a market index. Derivatives are not a direct investment in the underlying asset itself. Derivatives are often contracts with another party to buy or sell an asset at a later date. Some common Derivatives are: (a) a futures or forward contract, which is an agreement to buy or sell currencies, commodities or securities for a set price at a specified future date; or (b) an option, which gives the buyer the right, but not the obligation, to buy or sell currencies, commodities or securities at a set price within a certain time period. The ETF may use Derivatives to limit potential gains or losses caused by changes in exchange rates, stock prices or interest rates. This is called hedging.

Any use of Derivatives has risks, including:

- the hedging strategy may not be effective;
- there is no guarantee that a market for the derivative contract will exist when the ETF wants to buy or sell;
- there is no guarantee that the ETF will be able to find an acceptable counterparty willing to enter into a derivative contract;
- the counterparty to the Derivative contract may not be able to meet its obligations;
- a large percentage of the assets of the ETF may be placed on deposit with one or more counterparties, which exposes the ETF to the credit risk of those counterparties;
- securities exchanges may set daily trading limits or halt trading, which may prevent the ETF from selling a particular Derivative contract;
- the price of a Derivative may not accurately reflect the value of the underlying asset; and
- the Tax Act, or its interpretation, may change in respect of the tax treatment of Derivatives.

Derivatives Leverage Risk

The low margin deposits normally required when buying derivatives (typically between 2% and 15% of the value of the derivatives purchased) permit an extremely high degree of leverage. Accordingly, at the time of buying a derivative, a percentage of the price of the derivative is deposited as margin and a decrease in the price of the contract equal to such percentage may result in a total loss of the margin deposit. A decrease of more than the percentage deposited may result in a loss of more than the total margin deposit. Thus, like other leveraged investments, the use of derivatives may often result in losses in excess of the amount invested.

Designated Broker/Dealer Risk

As the ETF will only issue Shares directly to Designated Brokers and Dealers, in the event that a purchasing Designated Broker or Dealer is unable to meet its settlement obligations, the resulting costs and losses incurred will be borne by the ETF.

Early Closing Risk

Unanticipated early closings of a stock exchange on which securities held by the ETF are listed may result in the ETF being unable to sell or buy securities on that day. If an exchange closes early on a day when the ETF needs to execute a high volume of securities trades late in the Trading Day, the ETF may incur substantial trading losses. In the event of early (late) closing of Canadian stock exchanges, it is expected that the ETF will also close early (late).

Emerging Markets Risk

Investments in emerging markets are subject to heightened risk as compared to investments in developed markets. The ETF may be adversely affected by, among other things, the following risks associated with emerging market economies: political and social instability; government involvement, including, but not limited to, currency controls and risk of expropriation; securities markets which are less liquid and which operate under different trading and market regulations; difficulties in enforcing contractual rights; currency volatility; risk of high inflation; infrastructure issues; greater susceptibility to commodity prices; and greater susceptibility to the economic performance of trading partners.

Exchange Risk

In the event that the TSX closes early or unexpectedly on any day that it is normally open for trading, Shareholders will be unable to purchase or sell Shares of the ETF on the TSX until it reopens and there is a possibility that, at the same time and for the same reason, the redemption of Shares of the ETF will be suspended until the TSX reopens. Further, it is possible that Shares of the ETF will be unavailable for trading on another Canadian stock exchange.

Fund Corporation and Multi-Class/Series Structure Risk

The ETF is a class of shares of the Company. Each class (and series of each class) has its own fees and expenses which are tracked separately. Those fees and expenses will be deducted in calculating the net asset value of that class or series, thereby reducing the net asset value of the relevant class or series. If one class or series is unable to pay its expenses or liabilities, the Company is legally responsible to pay those expenses and as a result, the net asset value of the other classes or series may also be reduced.

A mutual fund corporation is permitted to flow through certain income to investors in the form of dividends, specifically capital gains and dividends from taxable Canadian corporations. However, a mutual fund corporation cannot flow through most other income including income realized in respect of derivative transactions that are not otherwise treated as capital gains, interest, trust income and foreign income, including most foreign source dividends. If this type of income, calculated for the Company as a whole, is greater than the expenses or other deductions from income or taxable income available to the Company (including any available losses and loss carry forwards to the extent deductible), the Company would generally become taxable. The Manager will track the income and expenses of each class or series of shares of the Company separately, so that if the Company becomes taxable, the Manager would usually allocate the tax to those classes or series whose taxable income exceeded available expenses or other deductions.

If the Company has taxable net income, this could be disadvantageous for two types of investors: (a) investors in a Registered Plan and (b) investors with a lower marginal tax rate than the Company. Investors in Registered Plans do not

immediately pay income tax on income received, therefore income that a fund is permitted to flow through to a Registered Plan will not be subject to any immediate income tax. If the Company cannot distribute or deduct the income, investors in a Registered Plan will indirectly bear the income tax incurred by the Company. With regard to investors described in (b) above, the corporate tax rate applicable to mutual fund corporations is higher than some personal income tax rates, depending on the province or territory in which an investor resides and depending on the investor's marginal tax rate. If income is taxed inside the Company rather than distributed to the investor (such that the investor pays the tax), the investor may indirectly bear a higher rate of tax on that income.

Given the expected investment, operating and distribution policies of the Company, and taking into account the deduction of expenses and other deductions (including any available losses and loss carry forwards to the extent deductible), the Company does not expect to be subject to any significant amount of non-refundable Canadian income tax, although no assurances can be given in this regard.

Fund-of-Funds Risk

If the ETF invests in other investment funds, the risks associated with investing in that investment fund include the risks associated with the securities in which that investment fund invests, along with the other risks of that investment fund. Accordingly, the ETF takes on the risk of the investment fund in which it invests and its respective securities in proportion to the ETF's investment in such investment fund. If the investment fund suspends redemptions, the ETF that invests in such investment fund may be unable to value part of its portfolio and may be unable to process redemption orders.

Futures Price Risk

The ETF may invest in futures contracts for future delivery. The risk of investing in a futures contract is that it can be speculative in nature and based on future expectations of value. A futures contract is a standardized financial contract where the parties agree to exchange currencies, financial instruments or other physical commodities at a future date at a future price. As a result, a future market is not a ready market, does not involve primary activity and is speculative in nature as deals are struck at future prices where the holder is purchasing an obligation to buy or sell an underlying asset, which may not be the best price at the time the contract is completed, depending on what happens in the markets during the intervening period.

In contrast, in a ready market (sometimes referred to as "spot"), securities or commodities are sold for cash at current prices and delivered immediately. A ready market is a real time market where the contract becomes effective immediately and the purchaser accepts delivery of, or immediately, resells the asset. Unlike a futures contract, no speculation is involved as the contract is entered into and the transaction for the commodity takes place on the same "spot" in time. The ETF does not invest in the physical spot market, and is exposed to the potential risks involved of using futures contracts which are speculative in nature.

There is no guarantee that an investment in the ETF will earn any positive return. The value of the Shares may increase or decrease depending on market, economic, political, regulatory and other conditions affecting the ETF's investments. All prospective Shareholders should consider an investment in the ETF within the overall context of their investment policies. Investment policy considerations include, but are not limited to, setting objectives, defining risk/return constraints and considering time horizons.

General Investments Risk

The value of the underlying securities of the ETF, whether held directly or indirectly, may fluctuate in accordance with changes in the financial condition of the issuers of those underlying securities, the condition of equity and currency markets generally, and other factors.

The risks inherent in investments in equity securities, whether held directly or indirectly, include the risk that the financial condition of the issuers of the securities may become impaired or that the general condition of the stock market may deteriorate. Equity securities are susceptible to general stock market fluctuations and the financial condition of the issuer. These investor perceptions are based on various and unpredictable factors, including expectations regarding government, economic, monetary and fiscal policies, inflation and interest rates, economic expansion or contraction and global or regional political, economic and banking crises.

High Yield Bond Risk

The ETF may invest in high yield bonds (commonly referred to as “junk bonds”) and other lower rated investments. These investments that are rated below investment grade include those bonds rated lower than “BBB- ” by Standard & Poor’s® Rating Services, a division of The McGraw-Hill Companies, Inc., and Fitch Rating Service Inc. or “Baa3” by Moody’s® Investor’s Services, Inc., or are unrated but judged to be of comparable quality, at the time of purchase, may be more volatile than higher-rated securities of similar maturity. Investments rated below investment grade and comparable unrated investments have speculative characteristics because of the credit risk associated with their issuers. Changes in economic conditions or other circumstances typically have a greater effect on the ability of issuers of lower rated investments to make principal and interest payments than they do on issuers of higher rated investments. An economic downturn generally leads to a higher non-payment rate, and a lower rated investment may lose significant value before a default occurs. Lower rated investments typically are subject to greater price volatility and illiquidity than higher rated investments.

Illiquid Securities Risk

If the ETF is unable to dispose of some or all of the securities held by it, the ETF may experience a delay in the receipt of the proceeds of disposition until such time as it is able to dispose of such securities. Likewise, if certain securities of the ETF are particularly illiquid, the ETF may be unable to acquire the securities in quantities or at a price acceptable to the Manager or Portfolio Sub-Advisor on a timely basis. It cannot be predicted whether certain securities in the portfolio will trade at a discount to, a premium to, or at their respective par or net asset values. In accordance with Canadian Securities Legislation, there are restrictions on the amount of illiquid securities the ETF is permitted to hold.

Issuer Risk

Performance of the ETF depends on the performance of the individual securities to which the ETF has exposure. Changes in the financial condition or credit rating of an issuer of those securities may cause the value of the securities to decline.

Absence of an Active Public Market for Shares Risk

Although the Shares are listed on the Exchange, there is no assurance that an active public market for the Shares will develop or be sustained.

Large Transactions Risk

If an investor in the ETF makes a large transaction, the ETF’s cash flow may be affected. For example, if a Designated Broker or Dealer redeems a large number of Shares of the ETF, the ETF may be forced to sell securities at unfavourable prices to pay the proceeds of redemption. This unexpected sale may have a negative impact on the value of a Shareholder’s investment in the ETF.

The Manager or others may offer investment products that invest all or a significant portion of their assets in the ETF. These investments may become large and could result in large purchases or redemptions of Shares of the ETF.

Liquidity Risk

In certain circumstances, such as the disruption of the orderly markets for equity securities and/or other financial instruments in which the ETF invests, the ETF may not be able to dispose of certain holdings quickly or at prices that represent fair market value of such investments. Certain derivative instruments that are held by the ETF may also be illiquid, which may prevent the ETF from being able to limit its losses or to realize gains.

Market Disruption Risk

War and occupation, terrorism, changes in economic policies and international treaties, the addition of tariffs and related geopolitical risks may in the future lead to increased short-term market volatility and may have adverse long-term effects on world economies and markets generally, including U.S., Canadian and other economies and securities markets. For example, the spread of a coronavirus disease (COVID-19) has caused volatility in the global financial markets and a slowdown in the global economy. COVID-19 or any other disease outbreak may adversely affect the performance of the ETF. The effects of future terrorist acts (or threats thereof), military action or similar unexpected disruptive events on the economies and securities markets of countries cannot be predicted. These events could also have an acute effect

on individual issuers or related groups of issuers. These risks could also adversely affect securities markets, inflation and other factors relating to the value of the portfolios of the ETF.

Upon the occurrence of a natural disaster such as flood, hurricane, or earthquake, or upon an incident of war, riot or civil unrest or disease outbreak, the impacted country may not efficiently and quickly recover from such event, which could have a materially adverse effect on borrowers and other developing economic enterprises in such country.

Price Limit Risk

Some futures exchanges have regulations that limit the amount of fluctuation that may occur in futures contract prices during a single business day. The maximum or minimum price on a contract on any given day as a result of these limits is referred to as a “limit price”. Once the limit price is reached on a contract, no trades may be made at a price beyond the limit. The limit price may preclude trading or force liquidation of a particular contract at potentially disadvantageous prices or times. Such circumstances could adversely affect the net asset value of the ETF, and could also disrupt subscription and redemption requests.

Prime Broker Risk

Some of the assets of the ETF may be held in one or more margin accounts due to the fact that the ETF may borrow cash for investment purposes, sell securities short and post margin as collateral for specified derivatives transactions. The margin accounts may provide less segregation of customer assets than would be the case with a more conventional custody arrangement. As a result, the assets of the ETF could be frozen and inaccessible for withdrawal or subsequent trading for an extended period of time if a prime broker experiences financial difficulty. In such case, the ETF may experience losses due to insufficient assets of the prime broker to satisfy the claims of its creditors. In addition, the possibility of adverse market movements while its positions cannot be traded could adversely affect the returns of the ETF.

Regulatory Risk

Legal and regulatory changes may occur which may adversely affect the ETF that could make it more difficult, if not impossible, for the ETF to operate or to achieve their investment objectives. To the extent possible, the Manager attempts to monitor such changes to determine the impact such changes may have on the ETF and what can be done, if anything, to try and limit such impact.

For example, the regulation of futures transactions is a rapidly changing area of law and is subject to modification by government and judicial action. The effect of any future regulatory changes on the ETF is impossible to predict, but could be substantial and adverse. To the extent possible, the Manager will attempt to monitor such changes to determine the impact such changes may have on the ETF and what can be done, if anything, to try and limit such impact.

Reliance on Historical Data Risk

Past trends may not be repeated in the future. The accuracy of the historical data used by the Portfolio Manager, as applicable, for research and development, which is often provided by third parties, cannot be guaranteed by the Portfolio Manager. The Portfolio Manager only seek to obtain such data from companies that they believe to be highly reliable and of high reputation.

Reliance on Key Personnel Risk

Shareholders will be dependent on the abilities of the Manager, the Portfolio Manager and the Portfolio Sub-Advisor to effectively manage the ETF and its portfolio in a manner consistent with its investment objectives, investment strategies and investment restrictions. There is no certainty that the individuals who are principally responsible for providing administration and portfolio management services to the ETF will continue to be employed by the Manager or its affiliates.

There is also no certainty that the key personnel of the Portfolio Manager and the Portfolio Sub-Advisor will continue to be employed by the Portfolio Manager or the Portfolio Sub-Advisor respectively. Moreover, no assurance can be given that the trading systems and strategies utilized by the Portfolio Sub-Advisor will prove successful under all, or any, market conditions.

Securities Lending Risk

The ETF is authorized to enter into securities lending transactions, repurchase and reverse repurchase transactions in accordance with NI 81-102. In a securities lending transaction, the ETF lends its portfolio securities through an authorized agent to another party (often called a “**Counterparty**”) and receives a negotiated fee and a required percentage of acceptable collateral (equal or greater than 102%). The following are some examples of the risks associated with securities lending transactions:

- when entering into securities lending transactions, the ETF is subject to the credit risk that the Counterparty may default under the agreement and the ETF would be forced to make a claim in order to recover its security, or its equivalent value;
- when recovering its security on default, the ETF could incur a loss if the value of the portfolio securities loaned (in a securities lending transaction) or sold (in a repurchase transactions) has increased in value relative to the value of the collateral held by the ETF; and
- similarly, the ETF could incur a loss if the value of the portfolio securities it has purchased (in a reverse repurchase transaction) decreases below the amount of cash paid by the ETF to the Counterparty.

The ETF may engage in securities lending from time to time. When engaging in securities lending, the ETF will receive collateral in excess of the value of the securities loaned, and although such collateral is marked to market, the ETF may be exposed to the risk of loss should a Counterparty default on its obligations to return the borrowed securities and the collateral is insufficient to reconstitute the portfolio of loaned securities.

Suspended Subscriptions Risk

To meet its investment objective, the ETF may borrow cash from a Prime Broker to purchase additional equity investments, sell additional equity investments, or enter into additional Derivative Agreements with one or more Bank Counterparties. If the ETF experiences a significant increase in total NAV, a Prime Broker may be unwilling to lend additional cash to the ETF or a Bank Counterparty may be unwilling to increase additional exposure or inverse exposure under any Derivative Agreements, and as a result, the Manager may, at its sole discretion and if determined to be in the best interests of Shareholders, decide to suspend subscriptions for new Shares of the ETF if considered necessary or desirable in order to permit the ETF to achieve, or continue to achieve, its investment objectives. During a period of suspended subscriptions, if any, investors should note that Shares of the ETF are expected to trade at a premium or substantial premium to the ETF’s NAV. During such periods, investors are strongly discouraged from purchasing Shares of the ETF on a stock exchange. Any suspension of subscriptions or resumption of subscriptions will be announced by press release and announced on the ETF’s designated website.

Tax Risk

The ETF will recognize income with its use of futures contracts when a futures contract is partially or fully closed out. This may result in significant gains being realized by the ETF at such times and such gains would be taxed as ordinary income. To the extent such income is not offset by any available deductions, it would be subject to income tax in the Company.

It is anticipated that the Company will qualify at all times as a “mutual fund corporation” within the meaning of the Tax Act. To qualify as a mutual fund corporation, (i) the Company must be a “Canadian corporation” that is a “public corporation” for purposes of the Tax Act; (ii) the only undertaking of the Company must be the investing of its funds in property (other than real property or interests in real property or immovables or real rights in immovables); and (iii) at least 95% of the fair market value of all of the issued shares of the capital stock of the Company must be redeemable at the demand of the holders of those shares. In addition, the Company will be deemed not to be a mutual fund corporation if it is established or maintained primarily for the benefit of non-residents of Canada unless, at that time, all or substantially all of its property is property other than “taxable Canadian property” as defined in the Tax Act (if the definition of such term in the Tax Act were read without reference to paragraph (b) thereof). The current law does not provide any means of rectifying a loss of mutual fund corporation status if this requirement is not met. The Company has made an election in its first tax return so that it has qualified under the Tax Act as a mutual fund corporation from the commencement of its first taxation year. In the event the Company were not to qualify as a mutual fund corporation under the Tax Act at all times, there may be adverse tax consequences to Shareholders and the income tax considerations

described under the heading “Certain Canadian Federal Income Tax Considerations” would be materially and adversely different in certain respects.

Tax Amendments released on August 12, 2024 (and included in the November 4, 2025 Notice of Ways and Means Motion) to implement measures announced in the 2024 Federal Budget (Canada) (the “**MFC Amendments**”) would, for taxation years beginning after 2024, deem certain corporations not to be “mutual fund corporations” after a time at which (i) a person or partnership, or any combination of persons or partnerships that do not deal with each other at arm's length (known in the MFC Amendments as “specified persons”) own, in the aggregate, shares of the capital stock of the corporation having a fair market value of more than 10% of the fair market value of all of the issued and outstanding shares of the capital stock of the corporation; and (ii) the corporation is controlled by or for the benefit of one or more specified persons. Having regard to the intention of the MFC Amendments as described in materials accompanying the MFC Amendments, the Company does not believe that it would cease to be a mutual fund corporation as a result of their application. The Company will continue to monitor the progress of the MFC Amendments to assess the impact, if any, that the MFC Amendments could have on the Company.

There can be no assurance that Canadian federal and provincial income tax laws respecting the treatment of mutual fund corporations or taxation in general will not be changed in a manner that adversely affects the Shareholders of the Company or the Company itself. There can be no assurances that the CRA will agree with the tax treatment adopted by the Company in filing its tax return (e.g., deduction of expenses or recognition of income) and the CRA could reassess the Company on a basis that results in additional tax being paid by a Shareholder.

In determining its income for tax purposes, the Company treats gains or losses on the disposition of securities in its portfolios as capital gains and losses. Generally, the Company will include gains and deduct losses on income account in connection with investments made through certain derivatives, including certain short sales of securities, except where such derivatives are used to hedge portfolio securities held on capital account provided there is sufficient linkage and subject to the DFA Rules discussed below and under “Certain Canadian Federal Income Tax Considerations” or the short sale is a short sale of “Canadian securities” for purposes of the Tax Act, and will recognize such gains or losses for tax purposes at the time they are realized by the Company. The Company also intends to take the position that gains or losses in respect of foreign currency hedges entered into in respect of amounts invested in its portfolios will constitute capital gains and capital losses if the portfolio securities are capital property and there is sufficient linkage. Capital gains or losses in respect of foreign currency hedges will be taken into account in determining the ETF’s net capital gains and any special distributions of Capital Gains Dividends as described under “Certain Canadian Federal Income Tax Considerations”. The CRA’s practice is not to grant advance income tax rulings on the characterization of items as capital gains or income and no advance income tax ruling has been requested or obtained. If some or all of these foregoing dispositions or transactions of the Company or any Corporate Class are determined not to be on capital account (whether because of the DFA Rules or otherwise), after-tax returns to Shareholders could be reduced, the Company may be subject to non-refundable income tax in respect of income from such transactions, and the Company may be subject to penalty taxes in respect of excessive capital gains dividend elections. Such potential liability may reduce the NAV of, or trading prices of, the Shares.

The Tax Act contains rules (the “**DFA Rules**”) that target certain financial arrangements (referred to as “**derivative forward documents**”) that seek to reduce tax by converting, through the use of derivative contracts, the return on an investment that would otherwise have the character of ordinary income to a capital gain. The DFA Rules are broadly drafted and could apply to other agreements or transactions. If the DFA Rules were to apply to derivatives used by the Company, returns realized in respect of any capital property underlying such derivatives would be treated as ordinary income or losses rather than capital gains and capital losses. The Tax Act exempts the application of the DFA Rules on currency forward contracts or certain other derivatives that are entered into in order to hedge foreign exchange risk in respect of an investment held as capital property.

On June 20, 2024, the Tax Act was amended to include certain rules (the “**EIFEL Rules**”) that, where applicable, limit the deductibility of interest and other financing-related expenses by an entity to the extent that such expenses, net of interest and other financing-related income, exceed a fixed ratio of the entity’s adjusted tax EBITDA. The EIFEL Rules and their application are highly complex, and there can be no assurances that the EIFEL Rules will not have adverse consequences to the Company and its Shareholders. To the extent that the EIFEL Rules were to apply to the Company, the Company would have less after-tax income to distribute to the Shareholders or if the Company does not pay Capital Gains Dividends or Ordinary Dividends sourced from taxable Canadian corporations, there would be increased tax payable by the Company thereby reducing the NAV of the Shares. The EIFEL Rules are effective for taxation years beginning on or after October 1, 2023.

Trading Price of Shares Risk

Shares may trade in the market at a premium or a discount to the NAV per share of the ETF. There can be no assurance that Shares will trade at prices that reflect the ETF's NAV per Share. The trading price of the Shares will fluctuate in accordance with changes in the ETF's NAV, as well as market supply and demand on the Exchange. As Shareholders may redeem a PNS, the Manager expects that large discounts or premiums to the NAV per Share of the ETF should not be sustained.

Volatile Markets Risk

The profitability of the ETF's investment program may depend to a great extent on correct assessments of the future course of price movements of securities and other investments. There can be no assurance that the Portfolio Sub-Advisor will be able to accurately predict these price movements. The securities markets have in recent years been characterized by great volatility and unpredictability. The investments of the ETF may be influenced by, among other things, interest rates, changing supply and demand relationships, trade, fiscal, monetary and exchange control programs, policies of governments, changes in economic policies and international treaties, the addition of tariffs and national and international political and economic events and policies. The ETF is therefore exposed to some, and at times a substantial, degree of market risk.

Risk Rating of the ETF

The Manager assigns an investment risk rating to the ETF to provide investors with further information to help determine whether the ETF is an appropriate investment. The ETF is assigned an investment risk rating in one of the following categories: low, low to medium, medium, medium to high or high risk.

The investment risk rating of the ETF is required to be determined in accordance with a standardized risk classification methodology that is based on the ETF's historical volatility as measured by the 10-year standard deviation of the returns of the ETF. If the ETF does not have at least 10 years of performance history, the standard deviation of the ETF will be calculated using the return history of a reference index that is expected to reasonably approximate the standard deviation of the ETF.

As the ETF does not have a 10-year return history, the performance history of the ETF is calculated using the following reference index:

ETF	Risk Rating	Reference Index	Description of Reference Index
Return Stacked® Global Balanced & Macro ETF	Medium	50% Solactive Global Equity Index (in CAD terms) and 50% Solactive 10-Year Canadian Government Bond Index	<p>The Solactive Global Equity Index tracks the performance of a selection of the top 250 shares from global developed markets. The Index is equal weighted and is rebalanced annually.</p> <p>The Solactive 10-Year Canadian Government Bond Index is a rules-based, systematic strategy index that tracks the performance of 10-year Canadian government bond futures. The Index rolls futures contracts exposure quarterly.</p>

In certain instances, the methodology described above may produce an investment risk level which the Manager believes may be too low and not indicative of future volatility. As a result, in addition to using the standardized risk classification methodology described above, the Manager may increase the investment risk level if it determines that to be reasonable in the circumstances by taking into account other qualitative factors including, but not limited to, economic climate, portfolio management styles, sector concentration and types of investments made by the ETF. Utilizing such discretion and owing to the overlay of a systematic macro strategy, the Manager has elected to classify the ETF as **Medium**.

Shareholders should know that other types of risks, both measurable and non-measurable, exist. Also, just as historical performance may not be indicative of future returns, historical volatility may not be indicative of future volatility.

The Manager reviews the risk classification for the ETF at least annually, as well as if there is a material change in the ETF's risk profile that may affect its classification, or a change in the ETF's investment objective or investment strategy.

The methodology that the Manager uses to identify the investment risk level of the ETF is available at no cost by calling (416) 861-8383 or by writing to the Manager at info@longpointetfs.com.

DISTRIBUTION POLICY

The Company does not currently intend to pay regular dividends or returns of capital on the Shares of the ETF.

Notwithstanding the foregoing, any decision to pay dividends or returns of capital on the Shares of the ETF in the future will be at the discretion of the board of directors of the Company and will depend on, among other things, the Company's and the ETF's results of operations, current and anticipated cash requirements and surplus, financial condition, any future contractual restrictions, solvency tests imposed by corporate law and other factors that the board of directors may deem relevant.

If, in any taxation year, the Company would otherwise be liable for tax on net realized capital gains, the Company intends to pay, to the extent possible, by the last day of that year, a special Capital Gains Dividend to ensure that the Company will not be liable for income tax on such amounts under the Tax Act (after taking into account all available deductions, credits and refunds). Such distributions may be paid in the form of Shares of the ETF and/or cash which is automatically reinvested in Shares of the ETF. Any such distributions payable in Shares or reinvested in Shares of the ETF will increase the aggregate adjusted cost base of a Shareholder's Shares of the ETF. Immediately following payment of such a special distribution in Shares or reinvestment in Shares, the number of Shares of the ETF outstanding will be automatically consolidated such that the number of Shares of the ETF outstanding after such distribution will be equal to the number of Shares of the ETF outstanding immediately prior to such distribution, except where there are non-resident Shareholders to the extent tax is required to be withheld in respect of the distribution.

Given the expected investment and operating policies of the Company, the Manager does not currently expect the Company to pay a material amount of special Capital Gains Dividends. See "Certain Canadian Federal Income Tax Considerations" on page 22.

PURCHASES OF SHARES OF THE ETF

To Designated Brokers and Dealers

All orders to purchase Shares directly from the ETF must be placed by the Designated Broker or a Dealer. The ETF reserves the absolute right to reject any subscription order placed by the Designated Broker and/or a Dealer for Shares of the ETF, including, without limitation, if (a) the order is not in proper form; (b) the acceptance of the order would otherwise, in the sole discretion of the Manager, have an adverse effect on the ETF or the rights of beneficial owners of Shares; (c) the acceptance or receipt of the order would, in the opinion of counsel to the ETF, be unlawful; or (d) circumstances outside the control of the Manager, the Custodian, and/or the Transfer Agent and Registrar exist which make processing of the subscription order for all practical purposes not feasible. No fees will be payable by the ETF to the Designated Broker or a Dealer in connection with the issuance of Shares of the ETF. The Manager will publish the PNS for the ETF following the close of business on each Trading Day on its designated website, www.LongPointETFs.com. The Manager may, at its sole discretion, increase or decrease the PNS of the ETF from time to time.

On any Trading Day, the Designated Broker or a Dealer may place a subscription order for the PNS or multiple PNS of the ETF. A subscription order must be a Cash Subscription. All subscriptions and redemptions for USD Shares will be in U.S. dollars. All subscriptions and redemptions for CAD Shares will be in Canadian dollars.

If a Cash Subscription is received by the ETF by the Subscription Deadline on a Trading Day when the principal exchange or market for the securities or financial instruments to which the ETF is exposed does not close early, and is accepted by the ETF, the ETF will issue to the Designated Broker or Dealer the number of Shares of the ETF subscribed

for generally by the first Trading Day after the date on which the subscription order is accepted. The Manager may, at its sole discretion, accept a subscription order after the Subscription Deadline on a Trading Day. The number of Shares issued will be based on the net asset value per Share of the ETF, in the applicable currency, at the close of the Trading Day on which the subscription is accepted by the Manager, provided that payment in full for such Shares of the ETF has been received. On days when the principal exchange or market for the securities or financial instruments to which the ETF is exposed closes early, a revised deadline for subscription orders in respect of the ETF will be communicated to the Designated Broker and the Dealers. Notwithstanding the foregoing, the ETF will issue to the Designated Broker or Dealer the number of Shares of the ETF in the appropriate currency for which the Designated Broker or Dealer subscribed, by no later than the second Trading Day after the date on which the subscription order was accepted, provided that payment in full for the Shares has been received.

Unless the Manager shall otherwise agree, as payment for a PNS of the ETF the Designated Broker or a Dealer must deliver a Cash Subscription in the appropriate currency in an amount sufficient so that the cash and/or securities delivered is equal to the net asset value of the PNS of the ETF in that currency next determined following the receipt of the subscription order.

Cash subscriptions and redemptions by Dealers or the Designated Broker for CAD Shares are only in Canadian dollars. Cash subscriptions and redemptions by Dealers or the Designated Broker for USD Shares are only in U.S. dollars.

Administrative Charges

As may be agreed between the Manager and the Designated Broker or a Dealer, the Manager may charge the applicable Designated Broker and Dealers, at its discretion, an issue, exchange or redemption charge to offset certain transaction costs associated with the issuance, exchange or redemption of Shares of the ETF. The Manager will publish the current administrative charge, if any, on its website, www.LongPointETFs.com. No fees or expenses are paid by a Shareholder to the Manager or the ETF in connection with selling Shares on the TSX.

Buying and Selling Shares of the ETF

USD Shares are currently listed and trading on the TSX under the ticker symbol **RGBM.U**. CAD Shares are currently listed and trading on the TSX under the ticker symbol **RGBM**. Investors are therefore able to trade Shares in the same way as other securities traded on the TSX, including by using market orders and limit orders. Investors can, or will be able to, buy or sell Shares on the TSX through registered brokers and dealers in the province or territory where the investor resides. Investors will incur customary brokerage commissions in buying or selling Shares of the ETF.

Special Considerations for Shareholders

The ETF is exempt from the so-called “early warning” requirements set out in Canadian securities legislation in connection with the acquisition of Shares of the ETF. In addition, the ETF has obtained exemptive relief from the Securities Regulatory Authorities to permit a Shareholder to acquire more than 20% of the Shares of the ETF through purchases on the TSX without regard to the takeover bid requirements of applicable Canadian securities legislation.

Other than as a result of any applicable exemptive relief obtained from the Securities Regulatory Authorities, the ETF will comply with all applicable requirements of NI 81-102. See “Exemptions and Approvals” on page 43.

REDEMPTION OF SHARES OF THE ETF

Redemption

As described below under “Book-Entry Only System”, registration of interests in, and transfers of, Shares of the ETF will be made only through the book-entry only system of CDS. The redemption rights described below must be exercised through the CDS Participant through which the owner holds Shares of the ETF. Beneficial owners of Shares of the ETF should ensure that they provide redemption instructions to the CDS Participant through which they hold the Shares sufficiently in advance of the cut-off times described below to allow such CDS Participant to notify CDS and for CDS to notify the Manager prior to the relevant cut-off time.

Redemption of Shares of the ETF

On any Trading Day, Shareholders may redeem: (i) Shares of the ETF for cash at a redemption price per Share equal to 95% of the closing price for the Shares of the ETF on the TSX on the effective day of the redemption, subject to a maximum redemption price per Share equal to the net asset value per Share on the effective day of redemption; or (ii) a PNS or a whole multiple PNS in exchange for cash equal to the net asset value of that number of Shares of the ETF following the receipt of the redemption request, provided that such redemption request may be subject to redemption charges at the sole discretion of the Manager. Because Shareholders will generally be able to sell (rather than redeem) Shares of the ETF at the applicable market price on the TSX through a registered broker or dealer subject only to customary brokerage commissions, unless they are redeeming a PNS, Shareholders are advised to consult their brokers, dealers or investment advisors before redeeming the Shares for cash.

In order for a redemption to be effective on a Trading Day when the principal exchange or market for the securities or financial instruments to which the ETF is exposed does not close early, a redemption request in the form prescribed by the Manager from time to time must be delivered to, and accepted by, the ETF at its head office by the Exchange/Redemption Deadline or such other time as may be determined by the Manager from time to time, on that day. If a redemption request is not received and accepted by the Exchange/Redemption Deadline on a Trading Day, the redemption order will be effective only on the next Trading Day unless rescinded. Payment of the redemption price will generally be made on the first Valuation Day after the effective day of the redemption. The redemption request forms may be obtained from any registered broker or dealer. On days when the principal exchange or market for the securities or financial instruments to which the ETF is exposed closes early, the earlier deadline for redemption requests in respect of the ETF will be made available to the Designated Broker and the Dealers.

Shareholders that have delivered a redemption request prior to a distribution record date for any distribution will not be entitled to receive that distribution.

Suspension of Redemptions

The Manager may suspend the redemption of Shares of the ETF or payment of redemption proceeds of the ETF: (i) during any period when normal trading is suspended on a stock exchange or other market on which securities or financial instruments owned by the ETF are listed and traded, if these securities represent more than 25% by value or underlying market exposure of the total assets of the ETF, without allowance for liabilities, and if these securities or financial instruments are not traded on any other exchange that represents a reasonably practical alternative for the ETF; or (ii) with the prior permission of the Securities Regulatory Authorities where required, for any period not exceeding 30 days during which the Manager determines that conditions exist which render impractical the sale of assets of the ETF or which impair the ability of the Valuation Agent to determine the value of the assets of the ETF. The suspension may apply to all requests for redemptions received prior to the suspension but as to which payment has not been made, as well as to all requests received while the suspension is in effect. All Shareholders making such requests shall be advised by the Manager of the suspension and that the redemption will be effected at a price determined on the first Valuation Day following the termination of the suspension. All such Shareholders shall have and shall be advised that they have the right to withdraw their requests for redemption. The suspension shall terminate in any event on the first day on which the condition giving rise to the suspension has ceased to exist, provided that no other condition under which a suspension is authorized then exists. To the extent not inconsistent with official rules and regulations promulgated by any government body having jurisdiction over the ETF, any declaration of suspension made by the Manager shall be conclusive.

Switches

The Company will not be allowing switches between the different Corporate Classes of the Company.

Book-Entry Only System

Registration of interests in, and transfers of, Shares of the ETF will be made only through the book-entry only system of CDS. Shares of the ETF must be purchased, transferred and surrendered for redemption only through a CDS Participant. All rights of an owner of Shares must be exercised through, and all payments or other property to which such owner is entitled will be made or delivered by, CDS or the CDS Participant through which the owner holds such Shares of the ETF. Upon buying Shares of the ETF, the owner will receive only the customary confirmation. References in this prospectus to a holder of Shares means, unless the context otherwise requires, the owner of the beneficial interest of such Shares. Neither the ETF nor the Manager will have any liability for: (i) records maintained by CDS relating to

the beneficial interests in Shares or the book entry accounts maintained by CDS; (ii) maintaining, supervising or reviewing any records relating to such beneficial ownership interests; or (iii) any advice or representation made or given by CDS and made or given with respect to the rules and regulations of CDS or any action taken by CDS or at the direction of the CDS Participants.

The ability of a beneficial owner of Shares of the ETF to pledge such Shares or otherwise take action with respect to such owner's interest in the Shares (other than through a CDS Participant) may be limited due to the lack of a physical certificate. The ETF has the option to terminate registration of Shares through the book-entry only system in which case certificates for Shares in fully registered form will be issued to beneficial owners of such Shares of the ETF or to their nominees.

Short Term Trading

The Manager does not believe that it is necessary to impose any short-term trading restrictions on the ETF at this time as: (i) the ETF is an exchange traded fund that is primarily traded in the secondary market; and (ii) the few transactions involving Shares of the ETF that do not occur on the secondary market involve the Designated Broker and the Dealers, who can only purchase or redeem Shares of the ETF in a PNS, and on whom the Manager may impose a redemption fee.

CERTAIN CANADIAN FEDERAL INCOME TAX CONSIDERATIONS

The following is, as of the date hereof, a summary of the principal Canadian federal income tax considerations under the Tax Act generally applicable to the acquisition, holding and disposition of Shares of the ETF by a Shareholder who acquires Shares of the ETF pursuant to this prospectus. This summary only applies to a prospective Shareholder of the ETF who is an individual (other than a trust) resident in Canada for purposes of the Tax Act, who deals at arm's length with the Company and the Designated Broker or Dealer and is not affiliated with the Company or the Designated Broker or Dealer and who holds Shares of the ETF as capital property (a "**Holder**").

Generally, Shares of the ETF will be considered to be capital property to a Holder provided that the Holder does not hold such Shares of the ETF in the course of carrying on a business of buying and selling securities and has not acquired them in one or more transactions considered to be an adventure or concern in the nature of trade. Certain Holders who might not otherwise be considered to hold Shares of the ETF as capital property may, in certain circumstances, be entitled to have such Shares and all other "Canadian securities" owned or subsequently acquired by them treated as capital property by making the irrevocable election contemplated by subsection 39(4) of the Tax Act. Holders who may not otherwise hold their Shares as capital property should consult with their own tax advisors regarding the availability and desirability of making such an election in their particular circumstances. This summary does not apply to a Holder who has entered or will enter into a "**derivative forward agreement**" as that term is defined in the Tax Act with respect to the Shares or any securities disposed of in exchange for Shares of the ETF.

This summary is based on the facts disclosed herein and assumes that at all times the Company will comply with its investment restrictions. This summary is also based on the assumptions that (i) none of the issuers of the securities in the portfolio of the ETF will be foreign affiliates of the ETF or of any Shareholder, or "SIFT trusts" or "SIFT partnerships" within the meaning of the Tax Act, (ii) none of the securities in the portfolio of the ETF will be a "tax shelter investment" within the meaning of section 143.2 of the Tax Act, (iii) none of the securities in the portfolio of the ETF will be an offshore investment fund property (or an interest in a partnership that holds such property) that would require the ETF to include significant amounts in the ETF's income pursuant to section 94.1 of the Tax Act or an interest in a trust (or a partnership which holds such an interest) which would require the ETF (or the partnership) to report significant amounts of income in connection with such interest pursuant to the rules in section 94.2 of the Tax Act, or an interest in a non-resident trust other than an "exempt foreign trust" (or a partnership which holds such interest), (iv) that the Company will not enter into any arrangement (including the acquisition of securities in the ETF's portfolio) where the result is a "dividend rental arrangement" for the purposes of the Tax Act, and (v) the Company will not engage in securities lending that does not constitute a "securities lending arrangement" for purposes of the Tax Act.

This summary is based on the current provisions of the Tax Act and an understanding of the current publicly available administrative policies and assessing practices of the CRA published in writing prior to the date hereof. This summary takes into account the Tax Amendments. This description is not exhaustive of all Canadian federal income tax consequences and does not take into account or anticipate changes in the law or in administrative policy or assessing

practice, whether by legislative, governmental or judicial decision or action other than the Tax Amendments in their present form, nor does it take into account provincial, territorial or foreign tax considerations, which may differ significantly from those discussed herein. There can be no assurance that the Tax Amendments will be enacted in the form publicly announced, or at all.

This summary is not exhaustive of all possible Canadian federal income tax considerations applicable to an investment in Shares of the ETF. This summary does not address the deductibility of interest on any funds borrowed by a Shareholder to purchase Shares of the ETF. The income and other tax consequences of investing in Shares of the ETF will vary depending on an investor's particular circumstances including the province or territory in which the investor resides or carries on business. This summary does not deal with provincial, territorial or foreign tax considerations. Accordingly, this summary is of a general nature only and is not intended to be, nor should it be construed to be, legal or tax advice to any holder of Shares of the ETF. Prospective investors should consult their own tax advisors with respect to the income tax consequences to them of an acquisition of Shares of the ETF based on their particular circumstances.

Currency Conversion

For purposes of the Tax Act, all amounts relating to the acquisition, holding, or disposition of Shares of the ETF (whether CAD Shares or USD Shares), must generally be expressed in Canadian dollars. Amounts denominated in another currency must be converted into Canadian dollars using the applicable exchange rate determined in accordance with the Tax Act.

Taxation and Status of the Company

Status of the Company

The Company intends at all relevant times to continue to qualify as a "mutual fund corporation" as defined in the Tax Act and the Company has filed the necessary election under the Tax Act so that it has been deemed to be a "public corporation" and therefore has qualified as a mutual fund corporation throughout its first taxation year. To qualify as a mutual fund corporation: (i) the Company must be a "Canadian corporation" that is a "public corporation" for purposes of the Tax Act; (ii) the only undertaking of the Company must be (a) the investing of its funds in property (other than real property or interests in real property or immovables or real rights in immovables), (b) the acquiring, holding, maintaining, improving, leasing or managing of any real property (or interest in real property) or of any immovable (or real right in immovables) that is capital property of the Company, or (c) any combination of the activities described in (a) and (b); and (iii) at least 95% of the fair market value of all of the issued shares of the capital stock of the Company must be redeemable at the demand of the holders of those shares. In addition, the Company must not reasonably at any time be considered to be established or maintained primarily for the benefit of non-resident persons unless, throughout the period that begins on the date of the Company's incorporation and ends at that time, substantially all of its property consists of property other than property that would be "taxable Canadian property" within the meaning of the Tax Act (if the definition of such term were read without reference to paragraph (b) of that definition).

The MFC Amendments would, for taxation years beginning after 2024, deem certain corporations not to be "mutual fund corporations" after a time at which (i) a person or partnership, or any combination of persons or partnerships that do not deal with each other at arm's length (known in the MFC Amendments as "specified persons") own, in the aggregate, shares of the capital stock of the corporation having a fair market value of more than 10% of the fair market value of all of the issued and outstanding shares of the capital stock of the corporation; and (ii) the corporation is controlled by or for the benefit of one or more specified persons. Having regard to the intention of the MFC Amendments as described in materials accompanying the MFC Amendments, the Company does not believe that it would cease to be a mutual fund corporation as a result of their application. The Company will continue to monitor the progress of the MFC Amendments to assess the impact, if any, that the MFC Amendments could have on the Company.

If the Company were not to qualify as a mutual fund corporation at all relevant times, the income tax considerations described below would, in some respects, be materially and adversely different.

Taxation of the Company

The ETF will be a separate class of shares of the Company. Although the Company may issue shares in any number of classes, in any number of series, it will be required (like any other mutual fund corporation with a multi-class structure) to compute its income and net capital gains, in Canadian dollars, for tax purposes as a single entity. All of the Company's revenues, deductible expenses, non-capital losses, capital gains and capital losses in connection with all of its investment portfolios, and other items relevant to its tax position (including the tax attributes of all of its assets), will be taken into account in determining the income (and taxable income) or loss of the Company and applicable taxes payable by the Company as a whole. For example, expenses, tax deductions and losses arising from the Company's investments and activities in respect of one Corporate Class may be deducted or offset against income or gains arising from the Company's investments and activities in respect of other Corporate Classes, including Corporate Classes that will not be offered pursuant to this Prospectus. As a result of the Company being required to calculate its income as a single entity and not being able to flow all of its income through to its shareholders, the overall result for a Holder of a particular ETF will differ from what would be the case if the Holder had invested in a mutual fund trust, or a single-class mutual fund corporation, that made the same investments as the particular ETF.

The Company may establish a policy to determine how it allocates income, capital gains and other amounts in a tax-efficient manner among its Corporate Classes in a way that it believes is fair, consistent and reasonable for all Shareholders, with the general intent that allocations to each of the Corporate Classes track the performance of the corresponding portfolio, but subject to the foregoing paragraph. The amount of dividends, if any, paid to Shareholders will be based on this tax allocation policy.

In general, gains and losses realized by the Company from derivative transactions will be on income account, except where such derivatives are used to hedge portfolio securities held on capital account provided there is sufficient linkage, subject to the DFA Rules discussed below, and the Company will recognize such gains or losses for tax purposes at the time they are realized. The Company does not realize any income for purposes of the Tax Act upon entering into a Forward Agreement. Payments received by the Company under a Forward Agreement will be on income account and the Company will recognize such income when it is realized upon partial settlements or maturity of a Forward Agreement. Accordingly, the Company may have a large income inclusion upon partial settlement, termination or maturity of a Forward Agreement.

The Tax Act contains DFA Rules that target derivative forward agreements that seek to reduce tax by converting, through the use of derivative contracts, the return on an investment that would otherwise have the character of ordinary income to a capital gain. The DFA Rules are broadly drafted and could apply to other agreements or transactions. If the DFA Rules were to apply to derivatives used by the Company, returns realized in respect of any capital property underlying such derivatives would be treated as ordinary income or losses rather than capital gains and capital losses. The Tax Act exempts the application of the DFA Rules on currency forward contracts or certain other derivatives that are entered into in order to hedge foreign exchange risk in respect of an investment held as capital property.

In determining the income of the Company, gains or losses realized upon dispositions of portfolio securities held by the Company other than certain short sales undertaken on income account will constitute capital gains or capital losses of the Company in the year realized unless the Company is considered to be trading or dealing in securities or otherwise carrying on a business of buying and selling securities or the Company has acquired the securities in a transaction or transactions considered to be an adventure or concern in the nature of trade. In certain cases, the Company may have acquired securities for the account of a particular Corporate Class on a tax-deferred basis such that the Company may, in the future, realize capital gains that accrued on such securities prior to the acquisition of such securities by the Company, but any such capital gains are not intended to be allocated to Corporate Classes other than such particular Corporate Class.

As a mutual fund corporation, the Company will be entitled, in certain circumstances, to a refund of tax paid by it in respect of its net realized capital gains determined on a formula basis that is based in part on the redemption of Shares of the ETF ("**Capital Gains Redemption**"). Also, as a mutual fund corporation, the Company will be entitled to maintain a capital gains dividend account in respect of its net realized capital gains and from which it may elect to pay dividends ("**Capital Gains Dividends**") which are treated as capital gains in the hands of Holders (see "Taxation of Holders of Shares of the ETF" below). In certain circumstances where the Company has realized a capital gain in a taxation year, it may elect not to pay Capital Gains Dividends in that taxation year in respect thereof and instead pay refundable capital gains tax, which may in the future be fully or partially refundable upon the payment of sufficient Capital Gains Dividends and/or Capital Gains Redemptions. Where the Company has realized a net capital loss in a taxation year, such capital loss cannot be allocated to Holders but the Company may carry such capital loss back three

years or forward indefinitely to offset capital gains realized by the Company in accordance with the rules of the Tax Act.

With respect to indebtedness, the Company will be required to include in its income for a taxation year all interest thereon that accrues (or is deemed to accrue) to it to the end of that year (or until the disposition of the indebtedness in the year) or that has become receivable or is received by the Company before the end of that year, including on a conversion, redemption or repayment on maturity, except to the extent that such interest was included in computing the Company's income for a preceding year and excluding any interest that accrued prior to the time of the acquisition of the indebtedness by the Company. The amount of such interest will be excluded in computing the Company's proceeds of disposition of the indebtedness.

On a redemption or repayment of an indebtedness, the Company will be considered to have disposed of the indebtedness for proceeds of disposition equal to the amount received by the Company (other than an amount received or deemed to have been received on account of interest) on such redemption or repayment.

To the extent that the Company earns net income (other than dividends or deemed dividends from taxable Canadian corporations and certain taxable capital gains and after available deductions), including in respect of derivative transactions (including in respect of the Derivative Agreements), and interest (e.g. from T-Bills) the Company will be subject to income tax on such net income and no refund will be available in respect thereof.

The Company may, at its option, pay special year-end dividends to Holders in the form of a Capital Gains Dividend where the Company has net taxable capital gains upon which it would otherwise be subject to tax, or in order to recover refundable tax not otherwise recoverable upon payment of regular cash distributions.

In computing its income under the Tax Act, the Company may deduct reasonable administrative and other expenses incurred to earn income. In certain circumstances, the Company may not be able to deduct interest on borrowed funds that are used to fund redemptions of its shares. The Company is entitled to deduct an amount equal to the reasonable expenses that it incurs in the course of issuing Shares of the ETF that are not reimbursed. Such issue expenses will be deductible by the Company rateably over a five-year period subject to reduction in any taxation year which is less than three hundred and sixty-five (365) days.

Non-capital losses incurred by the Company in a taxation year cannot be allocated to shareholders of the Company, but may be carried back three years or carried forward twenty years to offset income (including taxable capital gains) in accordance with the Tax Act.

Given the expected investment, operating and distribution policies of the Company, and taking into account the deduction of expenses and other deductions, the Company does not expect to be subject to any significant amount of non-refundable Canadian income tax, but no assurance can be given in this regard. To the extent that any capital gains are realized by the Company and not distributed to shareholders as a Capital Gains Dividend, such capital gains will be subject to tax within the Company (net of any deductions that may be available to the Company for purposes of computing its income). Any such tax would be attributed to the applicable Corporate Class and be indirectly borne by the shareholders of that class. While any such tax may be fully or partially refundable in subsequent years upon the payment by the Company of sufficient Capital Gains Dividends and/or Capital Gains Redemptions, there can be no assurances in this regard.

Taxation of Holders of Shares of the ETF

A Holder will be required to include in income the amount (computed in Canadian dollars) of any dividends other than Capital Gains Dividends (“**Ordinary Dividends**”) paid on Shares of the ETF, whether received in cash, in the form of Shares of the ETF or as cash which is reinvested in additional Shares. The dividend gross-up and tax credit treatment that applies to taxable dividends (including eligible dividends) paid by a taxable Canadian corporation will generally apply to such dividends (other than those received by a trust). The treatment to Holders of Capital Gains Dividends is described below.

If the Company pays a return of capital, such amount will generally not be taxable but will reduce the adjusted cost base of the Holder's Shares of the ETF in respect of which the return of capital was paid. However, where such returns of capital are reinvested in new Shares of the ETF, the Holder's overall adjusted cost base of such Shares of the ETF will

not be reduced. In the circumstance where a reduction to the adjusted cost base of a Holder's Shares of the ETF would result in such adjusted cost base becoming a negative amount, that amount will be treated as a capital gain realized by the Holder of the Shares of the ETF and the adjusted cost base will then be zero.

Capital Gains Dividends will be paid to Holders, at the discretion of the Company's board of directors with respect to the timing, the amount and, if applicable, the Shares of the ETF on which the dividends will be paid, in respect of any capital gains realized by the Company, including capital gains realized on the disposition of portfolio assets occurring as a result of Holders redeeming their Shares of the ETF into shares of another Corporate Class, if applicable. The amount of a Capital Gains Dividend paid to a Holder will be treated as a capital gain in the hands of the Holder from the disposition of capital property in the taxation year in which the Capital Gains Dividend is received and will be subject to the general rules relating to the taxation of capital gains which are described below.

Where an Ordinary Dividend or a Capital Gains Dividend is paid in Shares of the ETF or in cash which is reinvested in Shares of the ETF, the cost of such Shares of the ETF will be equal to the amount of the dividend. The adjusted cost base of the ETF Share to a Holder will generally be the weighted average of the cost of the Shares of the ETF acquired by the Holder at a particular time and the aggregate adjusted cost base of the Shares of the ETF held as capital property immediately before the particular time.

Generally, a Holder who receives a Management Fee Rebate in a particular taxation year will include the amount of such rebate in income for that year. Shareholders should consult their own tax advisors with respect to the tax treatment of Management Fee Rebates.

Upon the actual or deemed disposition of the Shares of the ETF, including the redemption of Shares for cash proceeds, a Holder will realize a capital gain (or a capital loss) to the extent that the proceeds of disposition of the Shares so disposed of exceed (or are less than) the aggregate of the adjusted cost base to the Holder of such Shares and any reasonable costs of disposition. In the case of a redemption for securities, a Holder's proceeds of disposition of Shares of the ETF would generally be equal to the aggregate of the fair market value of the distributed property and the amount of any cash received. The cost to a Holder of any property received from the Company upon the redemption will generally be equal to the fair market value of such property at the time of the distribution. For USD Shares, proceeds of disposition and each component of adjusted cost base are calculated in Canadian dollars based on the currency exchange rate at the time of the particular transaction.

In certain situations where a Holder disposes of Shares of the ETF and would otherwise realize a capital loss, the loss will be denied. This may occur if the Holder, the Holder's spouse or another person affiliated with the Holder (including a corporation controlled by the Holder) has acquired Shares of a Corporate Class which are considered to be "substituted property" within 30 days before or after the Holder disposed of the Shares of the ETF. For this purpose, Shares of the same ETF that are disposed of by the Holder are considered to be "substituted property", and under current published administrative policy of the CRA, shares of another Corporate Class of the Company may also be considered to be "substituted property". The amount of the denied capital loss will generally be added in computing the aggregate adjusted cost base to the owner of the shares which are "substituted property".

Capital gains realized and Ordinary Dividends and Capital Gains Dividends received by a Holder may result in such Holder being liable for alternative minimum tax under the Tax Act.

Generally, one-half of any capital gain (a "taxable capital gain") realized by a Holder on a disposition (or deemed disposition) of Shares of the ETF will be included in the Holder's income under the Tax Act. One-half of any capital loss (an "allowable capital loss") realized by a Holder on a disposition (or deemed disposition) of Shares of the ETF must generally be deducted against any taxable capital gains realized by the Holder in the year of disposition.

Taxation of Registered Plans

Dividends and other distributions received by Registered Plans on Shares of the ETF while the Shares of the ETF are a qualified investment for Registered Plans will be exempt from income tax in the plan, as will capital gains realized by the plan on the disposition of such Shares. Withdrawals from such plans (other than a TFSA and certain withdrawals from an RESP, RDSP or FHSA) are generally subject to tax under the Tax Act. Shareholders should consult their own advisers regarding the tax implications of establishing, amending, terminating or withdrawing amounts from a Registered Plan.

Tax Implications of the ETF's Distribution Policy

The net asset value per Share of the ETF will, in part, reflect any income and gains of the ETF that have accrued or been realized, but have not been distributed at the time Shares were acquired. Accordingly, a Holder of the ETF who acquired Shares of the ETF, including on a reinvestment of dividends or a dividend paid in Shares of the ETF, may become taxable on the Holder's share of taxable dividends and capital gains. In particular, an investor who acquires Shares of the ETF shortly before an Ordinary Dividend or Capital Gains Dividend is paid will have to pay tax on the dividend in accordance with the rules in the Tax Act regardless of the fact that the investor only recently acquired such Shares of the ETF.

Given the expected investment and operating policies of the Company, the Manager does not currently expect the Company to pay a material amount of Capital Gains Dividends or Ordinary Dividends to Holders.

The Company will recognize income under a Derivative Agreement when it is realized upon partial settlement, termination or maturity of the Derivative Agreement. This may result in significant gains being realized by the Company at such times and such gains would be taxed as ordinary income in the Company and may result in Ordinary Dividends being paid to Holders.

ELIGIBILITY FOR INVESTMENT

Based on the current provisions of the Tax Act, provided the Company continues to qualify as a "mutual fund corporation" (and, in particular, a "public corporation") under the Tax Act, or the Shares of the ETF of a particular series are listed on a "designated stock exchange" for purposes of the Tax Act (which currently includes the TSX), Shares of the ETF of such series, if issued on the date hereof, would be on such date qualified investments under the Tax Act for trusts governed by Registered Plans.

Notwithstanding the foregoing, the holder of a TFSA, FHSA or RDSP, the annuitant under an RRSP or RRIF or the subscriber of an RESP will be subject to a penalty tax in respect of Shares of the ETF held by such TFSA, FHSA, RDSP, RRSP, RRIF or RESP, as the case may be, if such Shares of the ETF are a "prohibited investment" for such Registered Plan for the purposes of the Tax Act. The Shares of the ETF will not be a "prohibited investment" for trusts governed by such a Registered Plan unless the holder of the TFSA, FHSA or RDSP, the annuitant under the RRSP or RRIF or the subscriber of an RESP, as applicable, does not deal at arm's length with the Company for purposes of the Tax Act, or has a "significant interest" as defined in the Tax Act in the Company.

In addition, the Shares of the ETF will not be a "prohibited investment" if the Shares of the ETF are "excluded property" as defined in the Tax Act for trusts governed by a RRSP, RRIF, TFSA, FHSA, RDSP or RESP. Holders, annuitants and subscribers should consult their own tax advisors with respect to whether Shares of the ETF would be a prohibited investment in their particular circumstances, including with respect to whether Shares of the ETF would be excluded property.

ORGANIZATION AND MANAGEMENT DETAILS OF THE ETF

Officers and Directors of the Company

The Shares of the ETF are a series of a class of shares in the capital of the Company. Governance and management decisions are ultimately made by the board of directors of the Company. The board of directors of the Company is currently composed of three directors. Each director is appointed to serve on the board of directors until such time as they retire or are removed and successors are appointed. The name, municipality of residence, office and principal occupation of the executive officers and directors of the Company are as follows:

Name and Municipality of Residence	Office with the Company	Principal Occupation
Steven J. Hawkins Toronto, Ontario	Chief Executive Officer, Secretary and Director	Chief Executive Officer, LongPoint (since 2024); Retired (2022 – 2024); Chief Executive Officer and President, Horizons ETFs Management (Canada) Inc. (2009 - 2022); Director, Horizons ETFs Management (Canada) Inc. (2016 - 2022)
James Doucher Halifax, Nova Scotia	Chief Financial Officer	Chief Financial Officer, LongPoint (2026 – Present); Managing Director, James Doucher CFO Consulting (2024 - Present); Managing Director, James Doucher Consulting, LLC (2017 - 2024)
Paul McVeigh Toronto, Ontario	Director	Retired (since 2022); Restaurant proprietor (1983 – 2022)
Jaspreet Grewal Toronto, Ontario	Director	Principal, Imperative Strategies Group Inc. (since 2023); President, Jas Grewal Mortgages - DLC Bedrock (since 2011)

Each director will hold his or her position until the next annual general meeting of the Company at which time he/she may be re-elected.

Manager of the ETF

LongPoint Asset Management Inc., a corporation existing under the laws of Canada, is the investment fund manager of the ETF. The Manager is responsible for providing or arranging for the provision of administrative and third-party services required by the ETF.

The Manager is registered as: (i) an investment fund manager in Ontario, Quebec and Newfoundland and Labrador; and (ii) a portfolio manager, commodity trading manager, and exempt market dealer in Ontario.

The principal office of LongPoint is 390 Bay Street, Suite 912 Toronto, Ontario, M5H 2Y2.

Duties and Services to be Provided by the Manager

Pursuant to the Management Agreement, the Manager has full authority and responsibility to manage and direct the business and affairs of the ETF, to make all decisions regarding the business of the ETF and to bind the ETF. The Manager may delegate certain of its powers to third parties where, in the discretion of the Manager, it would be in the best interests of the ETF to do so. The Manager is responsible for execution of the ETF's investment strategy and also provides and arranges for the provision of required administrative services to the ETF including, without limitation: authorizing the payment of operating expenses incurred on behalf of the ETF; preparing or causing to be prepared financial statements, financial and accounting information as required by the ETF; ensuring that the Shareholders of the ETF are provided with financial statements (including semi-annual and annual financial statements) and other reports as are required by applicable law from time to time; ensuring that the ETF complies with regulatory requirements; preparing or causing to be prepared the reports of the ETF to Shareholders and the Securities Regulatory Authorities;

providing each of the Custodian and Valuation Agent with information and reports necessary for them to fulfil their responsibilities; determining the amount of distributions to be made by the ETF; and negotiating contractual agreements with third-party providers of services, including but not limited to investment advisors, custodians, valuation agents, registrars, transfer agents, distribution agents, auditor and printers.

Any directors, officers or employees of the Manager who are also officers of the Company shall be paid by the Manager for serving in such capacity and shall not receive any remuneration directly from the Company.

Details of the Management Agreement

Pursuant to the Management Agreement, the Manager shall exercise the powers and discharge the duties of its office honestly, in good faith and in the best interests of the ETF and, in connection therewith, shall exercise the degree of care, diligence and skill that a reasonably prudent manager would exercise in similar circumstances. The Management Agreement provides that the Manager will not be liable in any way for default, failure or defect in the portfolio of the ETF if it has satisfied the duties and standard of care, diligence and skill set forth above. The Manager is reimbursed by the ETF for all reasonable costs and expenses incurred by the Manager on behalf of the ETF as described above under the heading “Fees and Expenses”. In addition, the Manager and each of its directors, officers, employees, shareholders and agents are indemnified by the ETF for all liabilities, costs and expenses incurred in connection with any action, suit or proceeding that is proposed or commenced, or other claim that is made against, the Manager, or any of its directors, officers, employees, shareholders or agents, in the exercise of its duties as Manager, except those resulting from the Manager’s willful misconduct, bad faith, negligence, disregard of the Manager’s standard of care or material breach or default by the Manager of its obligations under the Management Agreement.

The Manager may resign as manager of the ETF upon 60 days’ notice to the Shareholders of the ETF and the ETF. If the Manager resigns it may appoint its successor but, unless its successor is an affiliate of the Manager, its successor must be approved by the Shareholders of the ETF. If the Manager is in material default of its obligations to the ETF under the Management Agreement and such default has not been cured within 30 days after notice of same has been given to the Manager or upon certain actions relating to the bankruptcy or insolvency of the Manager, the ETF shall give notice thereof to the Shareholders of the ETF and the Shareholders may remove the Manager and appoint a successor manager. The Manager may resign on 20 Business Days’ written notice to the ETF if the ETF is in breach or default of the provisions of the Management Agreement and, if capable of being cured, such breach or default has not been cured by the ETF within 20 Business Days’ notice of such breach or default to the ETF. The Manager is deemed to resign if an order is made or a resolution is passed or other proceeding is taken for the dissolution of the Manager, or upon certain events of insolvency or bankruptcy with respect to the Manager.

In addition, if the Manager purchases or sells portfolio securities or takes any other action with respect to the portfolio of the ETF that through inadvertence violates any investment objective, strategy or restriction applicable to the ETF as described herein set forth and the violation has or will have a material adverse effect on the portfolio of the ETF, then it will not be considered a material breach for purposes of any termination right in the Management Agreement if the Manager takes action that returns the portfolio of the ETF to compliance with such investment objective, strategy or restriction within the cure period described above. In the event that the Manager resigns or is removed as described above, the Company shall promptly appoint a successor manager to carry out the activities of the Manager until a meeting of the Shareholders of the ETF is held to confirm such appointment by extraordinary resolution. The removal or resignation of the Manager will only become effective upon the appointment of a replacement manager. If, within 90 days from the notice of resignation or removal of the Manager, the Company has not appointed a replacement manager, the Shares of the ETF will be redeemed and the ETF will be terminated.

The administration and management services of the Manager under the Management Agreement are not exclusive and nothing in the Management Agreement prevents the Manager from providing similar administrative and management services to other investment funds and other clients (whether or not their investment objectives and policies are similar to those of the ETF) or from engaging in other activities.

Directors and Executive Officers of the Manager

The name, municipality of residence, position and principal occupation of each of the directors and executive officers of the Manager are as follows:

Name and Municipality of Residence	Office with the Manager	Principal Occupation
Steven J. Hawkins Toronto, Ontario	Chief Executive Officer and Director	Chief Executive Officer, LongPoint (since 2024); Retired (2022 – 2024); Chief Executive Officer and President, Horizons ETFs Management (Canada) Inc. (2009 - 2022); Director, Horizons ETFs Management (Canada) Inc. (2016 - 2022)
James Doucher Halifax, Nova Scotia	Chief Financial Officer	Chief Financial Officer, LongPoint (2026 – Present); Managing Director, James Doucher CFO Consulting (2024 - Present); Managing Director, James Doucher Consulting, LLC (2017 - 2024)
Mark Raes Toronto, Ontario	Chief Operating Officer and Chief Compliance Officer	Chief Operating Officer, LongPoint (2026 – Present); Chief Product Officer, LongPoint (2024 - 2025); Unemployed (2023 – 2024); Managing Director, Head of Product, BMO Asset Management Inc. (2009 - 2023)
Paul Ng Toronto, Ontario	Senior Vice President and Head Portfolio Manager	Senior Vice President and Head Portfolio Manager, LongPoint (Since 2025); Vice President and Portfolio Manager, Investment Operations, Global X Investments Canada Inc. (2010 - 2025)
Paul L. Glavine Nassau, Bahamas	Director	Director, Chief Growth Officer, Cybin Inc. (since 2019); Sole proprietor (since 2015)
Donald Kirkwood Oakville, Ontario	Director	Retired (since 1999)

Each director will hold his or her position until the next annual general meeting of the Manager at which time he/she may be re-elected.

For a description of the compensation arrangements of the IRC of the ETF, see “Organization and Management Details of the ETF – Independent Review Committee” on page 34.

Portfolio Manager of the ETF

The Manager has engaged the services of ReSolve to act as the Portfolio Manager to the ETF.

ReSolve, a corporation organized under the laws of Canada, with its head office located in Toronto, Ontario, is the Portfolio Manager of the ETF. ReSolve is registered as an Investment Fund Manager in Ontario, Quebec and Newfoundland and Labrador, and as a Portfolio Manager and Exempt Market Dealer in Ontario, Alberta, British Columbia and Newfoundland and Labrador. ReSolve is also registered as a Commodity Trading Manager in Ontario and as a Portfolio Manager and Derivatives Portfolio Manager in Quebec. ReSolve may also apply to be registered in additional jurisdictions as its business dictates. The Firm’s principal Canadian regulator is the Ontario Securities Commission. In the U.S., ReSolve is registered with the United States Securities and Exchange Commission as a

Registered Investment Advisor (RIA), and with the Commodity Futures Trading Commission as a Commodity Trading Advisor. This latter registration is administered through the National Futures Association. The principals of ReSolve Global have extensive industry experience and are responsible for delivering innovative exchange traded fund managed portfolio solutions to clients through systematic asset allocations across various global asset classes.

Details of the Portfolio Management Agreement

Pursuant to the Portfolio Management Agreement, the Manager has retained ReSolve as the portfolio manager of the ETF and ReSolve has, in turn, retained ReSolve Global as the portfolio sub-advisor for the ETF. The Portfolio Manager and Portfolio Sub-Advisor can both provide the Manager with advice and recommendations on the selection of securities for the ETF.

Under the Portfolio Management Agreement, both the Portfolio Manager and Portfolio Sub-Advisor are required to act at all times on a basis that is fair and reasonable to the ETF, to act honestly and in good faith with a view to the best interests of the ETF and, in connection therewith, to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. The Portfolio Management Agreement provides that ReSolve and ReSolve Global shall not be liable in any way for any default, failure or defect in any of the securities of the ETF, nor will it be liable if it has satisfied the duties and standard of care, diligence and skill set forth above. ReSolve and ReSolve Global will, however, incur liability in cases of willful misconduct, bad faith, negligence or breach of its obligations under the Portfolio Management Agreement.

ReSolve Global is providing its investment advisory services to the ETF pursuant to the Portfolio Management Agreement and in reliance upon the international sub-adviser exemption which is provided in Section 8.26.1 of National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations* (“**NI 31-103**”) and Section 31 of OSC Rule 32-507 (Commodity Futures Act) *Exemptions for International Dealers, Advisers and Sub-Advisers* (Interim Class Order) (“**OSC Rule 32-507**”). ReSolve has therefore, in accordance with the Portfolio Management Agreement, Section 8.26.1 of NI 31-103 and Section 31 of OSC Rule 32-507, agreed to be responsible to the ETF for any loss that arises out of the failure of ReSolve Global to: (i) exercise its powers and discharge its duties as investment sub-advisor to ReSolve honestly in good faith and in the best interests of ReSolve and the ETF; and (ii) exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances.

The Portfolio Management Agreement, unless terminated as described below, will continue in effect until the ETF is terminated. The Manager may terminate the Portfolio Manager or Portfolio Sub-Advisor upon providing either party not less than 90 days’ prior written notice. The Manager may terminate the Portfolio Management Agreement in certain additional circumstances, including if the Portfolio Manager or Portfolio Sub-Advisor are not registered or exempt from registration as an advisor under applicable laws or if the Portfolio Manager or Portfolio Sub-Advisor have committed certain events of bankruptcy or insolvency or is in material breach or default of the provisions thereof and such breach or default has not been cured within 20 business days after written notice thereof has been given by the Manager to the Portfolio Manager or Portfolio Sub-Advisor.

The Portfolio Manager may terminate the Portfolio Management Agreement upon providing the Manager not less than 90 days’ prior written notice. The Portfolio Manager may terminate the Portfolio Management Agreement in certain additional circumstances, including if the Manager has committed certain events of bankruptcy or insolvency or if the Manager is in material breach or default of the provisions thereof and such breach or default has not been cured within 20 business days after written notice thereof has been given to the Manager.

The Portfolio sub-advisor may resign as Portfolio Sub-Advisor upon providing the Manager and Portfolio Manager not less than 90 days’ prior written notice.

Pursuant to the Portfolio Management Agreement, the Manager is responsible for the fees of the Portfolio Manager which are paid out of the Manager’s fees. The Portfolio Manager is, in turn, responsible for payment of the fees of the Portfolio Sub-Advisor. There are no additional fees payable by the ETF to the Portfolio Manager or Portfolio Sub-Advisor.

Portfolio Management Team

The names, titles and lengths of service of the employees of ReSolve that will be principally responsible for providing investment advice to the ETF are as follows:

Name and Municipality of Residence	Position with the Portfolio Manager	Principal Occupation
Andrew Butler St. John's, Newfoundland	Chief Investment Officer	Chief Investment Officer (2022 to present), Portfolio Manager (2020 to 2022), Head of Quant Research (2015 to 2022)
Richard Laterman Toronto, Ontario	Head of Portfolio Solutions and Portfolio Manager	Head of Portfolio Solutions (2024 to present) and Portfolio Manager (2018 to present)

Portfolio Sub-advisor of the ETF

The Manager and the Portfolio Manager have engaged the services of ReSolve Asset Management SEZC (Cayman) to act as the portfolio sub-advisor to the ETF.

ReSolve Global, a corporation organized under the laws of the Cayman Islands, with its head office located in George Town, Grand Cayman, Cayman Islands, is the portfolio sub-advisor of the ETF. ReSolve Global is regulated as an adviser by the Cayman Island Monetary Authority and is also regulated as a commodity trading advisor and commodity pool operator with the National Futures Association and is regulated by the Commodity Futures Trading Commission in the United States. The principals of ReSolve Global have extensive industry experience and are responsible for delivering innovative exchange traded fund managed portfolio solutions to clients through systematic asset allocations across various global asset classes.

Key Employees of ReSolve Asset Management SEZC (Cayman)

Michael Philbrick CIM®, AIFP®. Mr. Philbrick is a Co-Founder, CEO and Portfolio Manager of ReSolve Global. Prior to co-founding ReSolve Global in 2019, Mr. Philbrick was Co-Founder, President and Portfolio Manager of ReSolve from 2015 to 2019; a Portfolio Manager at Dundee Private Wealth from 2014 to 2015; Branch Manager and Portfolio Manager at Macquarie Private Wealth (Canada) from 2011 to 2014; Branch Manager and Portfolio Manager at Richardson GMP's flagship Toronto branch from 2005 to 2011; Branch Manager and Investment Advisor at Scotia McLeod from 2002 to 2005; and Investment Advisor at BMO Nesbitt Burns from 1994 to 2001. Mr. Philbrick is a Chartered Investment Manager® and Accredited Investment Fiduciary®.

Adam Butler CFA, CAIA, Adam Butler has been CIO of ReSolve Global since 2021, prior to which he was a Co-Founder, Chief Executive Officer, Chief Investment Officer, Ultimate Designated Person, and Portfolio Manager of ReSolve from 2015 to 2020; Portfolio Manager at Dundee Private Wealth from 2014 to 2015; Portfolio Manager at Macquarie Private Wealth (Canada) from 2011 to 2014; Portfolio Manager at Richardson GMP's flagship Toronto branch from 2005 to 2011; and Investment Advisor at BMO Nesbitt Burns from 1994 to 2001. Mr. Butler holds Chartered Financial Analyst® and Chartered Alternative Investment Analyst® charters.

Rodrigo Gordillo CIM®, Mr. Gordillo has been President of ReSolve Global since 2021, prior to which he was a Co-Founder, President, Secretary, and Portfolio Manager of ReSolve from 2015 to 2020; Portfolio Manager at Dundee Private Wealth from 2014 to 2015; Portfolio Manager at Macquarie Private Wealth (Canada) from 2011 to 2014; Investment Advisor at Macquarie Private Wealth (Canada) from 2006 to 2011. Mr. Gordillo is a Chartered Investment Manager®.

Promoters

The Manager, ReSolve, ReSolve Global and Newfound, have entered into a Relationship Agreement, and are the promoters of the ETF within the meaning of the securities legislation of certain provinces and territories of Canada by reason of its initiative of organizing the ETF.

Under the Relationship Agreement, ReSolve, ReSolve Global and Newfound are required to pay a fee to LongPoint as co-promoter of the ETF. Newfound may be entitled to a trademark licensing fee from the Manager based on the

Management Fees received from the ETF. Such trademark licensing fee is not charged to the ETF. Pursuant to the Management Agreement, the Manager is responsible for any fees payable to Newfound for trademark licensing which are paid out of the Manager's fees. There are no additional fees payable by the ETF to Newfound.

Pursuant to the Relationship Agreement, ReSolve Global and Newfound have licensed certain trademarks to the Manager as a basis for the branding and operation of the ETF.

The promoters will not receive any benefits, directly or indirectly, from the issuance of securities offered hereunder other than as described under "Fees and Expenses".

Designated Broker

The Manager, on behalf of the ETF, has entered into a designated broker agreement with a Designated Broker pursuant to which the Designated Broker has agreed to perform certain duties relating to the ETF including, without limitation: (i) to subscribe for a sufficient number of Shares of the ETF to satisfy the TSX's original listing requirements; (ii) to subscribe for Shares of the ETF on an ongoing basis; and (iii) to post a liquid two-way market for the trading of Shares of the ETF on the TSX. Payment for Shares of the ETF must be made by the Designated Broker, and those Shares will be issued, by no later than the second Trading Day after the subscription notice has been delivered.

Shares do not represent an interest or an obligation of such Designated Broker or Dealers or any affiliate thereof and a Shareholder of the ETF will not have any recourse against any such parties in respect of amounts payable by the ETF to such Designated Broker or Dealers.

Conflicts of Interest

The Manager does not devote its time exclusively to the management of the ETF. The Manager performs similar or different services for others and may sponsor or establish other investment funds (public and private) during the same period that it acts on behalf of the ETF. The Manager therefore will have conflicts of interest in allocating management time, services and functions to the ETF and the other persons for it provides similar services.

The Manager, Portfolio Manager and Portfolio Sub-Advisor may trade and make investments for their own accounts, and such persons currently trade and manage and will continue to trade and manage accounts other than the accounts of the ETF utilizing trading and investment strategies which are the same as or different from the ones to be utilized in making investment decisions for the ETF. In addition, in proprietary trading and investment, the Manager, Portfolio Manager and Portfolio Sub-Advisor may take positions the same as, different than or opposite to those of the ETF. Furthermore, all of the positions held by accounts owned, managed or controlled by the Manager will be aggregated for purposes of applying certain exchange position limits. As a result, the ETF may not be able to enter into or maintain certain positions if such positions, when added to the positions already held by the ETF and such other accounts, would exceed applicable limits. All of such trading and investment activities may also increase the level of competition experienced with respect to priorities of order entry and allocations of executed trades. See "Risk Factors – Conflicts of Interest" on page 10.

The Manager may at times have interests that differ from the interests of the Shareholders of the ETF.

In evaluating these conflicts of interest, potential investors should be aware that the Manager has a responsibility to the Shareholders to exercise good faith and fairness in all dealings affecting the ETF. In the event that a Shareholder believes that the Manager has violated its duty to such Shareholder, the Shareholder may seek relief for itself or on behalf of the ETF to recover damages from or to require an accounting by the Manager. Shareholders should be aware that the performance by the Manager of its responsibilities to the ETF will be measured in accordance with (i) the provisions of the agreement by which the Manager has been appointed to its position with the ETF; and (ii) applicable laws.

Affiliates of the Manager may earn fees and spreads, directly and indirectly, in connection with various services provided to, or transactions with, the ETF or their service providers, including in connection with brokerage transactions, prime brokerage services and securities lending transactions, subject always to approval by the IRC of the ETF and compliance with applicable law (or exemptive relief therefrom), and applicable internal policies and procedures. In effecting ETF portfolio transactions, the Manager places brokerage business with various broker-dealers on the basis of best execution, which includes a number of considerations such as price, speed, certainty of execution and total transaction cost. The Manager uses the same criteria in selecting all of its broker-dealers, regardless of whether the broker-dealer is an affiliate

of the Manager. Subject to compliance with NI 81-102 and in accordance with the terms of the standing instructions of the IRC, to the extent that an affiliate of the Manager provides advisory services to a securities lending agent of the ETF, the Manager may receive a portion of the affiliate's revenue that it receives for those services.

An affiliate of the Designated Broker and/or Dealer of the ETF may from time to time act as a Bank Counterparty. These relationships may create actual or perceived conflicts of interest which investors should consider in relation to an investment in the ETF. In particular, by virtue of these relationships, the Designated Broker or a Dealer may profit from the sale and trading of Shares of the ETF. The Designated Broker or a Dealer may act as market maker of the ETF in the secondary market, and may therefore have economic interests which differ from and may be adverse to those of Shareholders of the ETF. Designated Brokers and Dealers of the ETF will not be acting as an underwriter of the ETF in connection with the primary distribution of Shares of the ETF under this prospectus. No Designated Broker or Dealer has been involved in the preparation of this prospectus nor has it performed any review of the contents of this prospectus. The Designated Broker of the ETF may, from time to time, reimburse the Manager for certain expenses incurred by the Manager in the normal course of its business.

The Designated Broker or a Dealer and their respective affiliates may, at present or in the future, engage in business with the ETF, the issuers of securities making up the investment portfolio of the ETF, or with the Manager or any funds sponsored by the Manager or its affiliates, including by making loans, entering into licensing arrangements (including index licensing arrangements), entering into derivative transactions or providing advisory or agency services. In addition, the relationship between the Designated Broker or a Dealer and their respective affiliates, and the Manager and its affiliates may extend to other activities, such as being part of a distribution syndicate for other funds sponsored by the Manager or its affiliates.

Independent Review Committee

NI 81-107 requires that all publicly offered investment funds, such as the ETF, establish an IRC and that the Manager must refer all conflict of interest matters in respect of the ETF for review or approval by the IRC. NI 81-107 also requires the Manager to establish written policies and procedures for dealing with conflict of interest matters, to maintain records in respect of these matters and to provide the IRC with guidance and assistance in carrying out its functions and duties. According to NI 81-107, the IRC must be comprised of a minimum of three (3) independent members and is subject to requirements to conduct regular assessments of its members and provide reports, at least annually, to the ETF and to their Shareholders in respect of those functions. The most recent report prepared by the IRC will be available on the Manager's website (www.LongPointETFs.com), or at a Shareholder's request at no cost, by contacting the Manager at 390 Bay Street, Suite 912, Toronto, Ontario, M5H 2Y2; telephone: 416-861-8383; or by email at info@LongPointETFs.com.

Our three IRC members will be:

- Kevin S. Beatson (chair)
- Kevin Gopaul
- Eleanor (Howley) McIntyre

Kevin S Beatson, Eleanor McIntyre and Kevin Gopaul are the current members of the IRC.

The IRC:

- reviews and provides input on the Manager's written policies and procedures that deal with conflict of interest matters;
- reviews conflict of interest matters referred to it by the Manager and makes recommendations to the Manager regarding whether the Manager's proposed actions in connection with the conflict of interest matter achieves a fair and reasonable result for the ETF;
- considers and, if deemed appropriate, approves the Manager's decision on a conflict of interest matter that the Manager refers to the IRC for approval; and

- performs such other duties as may be required of the IRC under applicable securities laws.

The ETF compensates the IRC members for their participation on the IRC through member fees and, if applicable, meeting fees. Eleanor McIntyre and Kevin Gopaul each receive \$8,000 per year in member fees, while Kevin S Beatson, as chairperson of the IRC, receives \$12,000 per year. The IRC's secretariat receives \$1,500 per fund per year for IRC administrative services. An additional fee of \$2,000 per meeting is charged by the IRC for each IRC meeting in excess of two per year. The total fees payable in respect of the IRC by the ETF is calculated by dividing the total net assets of the ETF by the total net assets of all of the mutual funds for which the IRC is responsible and then multiplying the resulting value by the total dollar value due to the IRC member by the ETF for that particular period.

Prime Broker

National Bank Financial Inc., at its principal offices in Toronto, Ontario, may be the prime broker for the ETF. The Manager, on behalf of the ETF, may enter into a Custody and Securities Services Agreement with National Bank Financial Inc., in its capacity as custodian and prime broker. The Custody and Securities Services Agreement acts as a margin agreement in connection with the ETF's cash borrowing. The Custody and Securities Services Agreement may be terminated at any time at the option of either party upon 90 business days' prior notice to the other party.

Auditor

KPMG LLP is the independent auditor of the ETF. The principal office of the Auditor is located at Toronto, Ontario.

Valuation Agent

Natcan Trust Company provides accounting services in respect of the ETF. Natcan Trust Company is located in Montreal, Quebec. The Valuation Agent is independent of the Manager.

Registrar and Transfer Agent

TSX Trust Company, at its principal offices in Toronto, Ontario, is the Registrar and Transfer Agent for the ETF pursuant to registrar and transfer agency agreements entered into as of the date of the initial issuance of Shares of the ETF.

Securities Lending Agent

Natcan Trust Company acts as the Lending Agent for the ETF pursuant to a Securities Lending Authorization Agreement. Any Securities Lending Authorization Agreement may be terminated by the Manager or the Lending Agent upon 30 business days' written notice to the other at any time. Under a Securities Lending Authorization Agreement, the collateral posted by a securities borrower to the ETF will be required to have an aggregate value of not less than 102% of the market value of the loaned securities. In addition to the collateral held by the ETF, the ETF will also benefit from a borrower default indemnity provided by the Lending Agent. The Lending Agent's indemnity will provide for the replacement of a number of securities equal to the number of unreturned loaned securities.

Custodian

Natcan Trust Company is the custodian of the ETF's assets pursuant to the Custodian Agreement. The Custodian is located in Montreal, Quebec and is independent of the Manager. Pursuant to the Custodian Agreement, the Custodian is required to exercise its duties with the same degree of care, diligence and skill that a reasonably prudent person would exercise in the same circumstances, or, if higher, the degree of care, diligence and skill that the Custodian exercises in respect of its own property of a similar nature in its custody.

Under the Custodian Agreement, the Manager shall pay fees to the Custodian on behalf of the ETF at such rate as determined by the parties from time to time and shall reimburse the Custodian for all reasonable expenses incurred in the performance of its duties under the Custodian Agreement. The ETF shall also indemnify the Custodian or any of its officers, directors, employees or agents for any loss, damage or expense, including reasonable legal and expert's fees and expenses, arising out of the performance of its obligations, as applicable, under the Custodian Agreement, except to the extent caused by a breach by the Custodian of its standard of care under the Custodian Agreement. The ETF will be indemnified in certain circumstances as set out in the Custodian Agreement. Either party may terminate the Custodian

Agreement upon at least 90 days' written notice or immediately if the other party becomes insolvent, makes an assignment for the benefit of creditors, a petition in bankruptcy is filed by or against that party and is not discharged within 30 days, or proceedings for the appointment of a receiver for that party are commenced and not discontinued within 30 days. The Custodian Agreement may also be terminated if a party is in material breach of the Custodian Agreement and such breach has not been remedied by such party within a specified period after notice of such breach has been given by the terminating party.

Designated Website

An investment fund is required to post certain regulatory disclosure documents on a designated website. The designated website of the ETF that this document pertains to can be found at the following location: www.LongPointETFs.com.

Information pertaining to ReSolve and ReSolve Global can be found on their website at www.investresolve.com. Information pertaining to Newfound Research LLC can be found on its website at www.thinknewfound.com. Information pertaining to Return Stacked® can be found on the website www.returnstacked.com.

Accounting and Reporting

The ETF's fiscal year is the calendar year, or such other fiscal period permitted under the Tax Act as the ETF elects. The annual financial statements of the ETF shall be audited by its auditor in accordance with Canadian generally accepted auditing standards. The auditor will be asked to report on the fair presentation of the annual financial statements in accordance with IFRS Accounting Standards. The Manager will arrange for the ETF's compliance with all applicable reporting and administrative requirements.

The Manager will keep, or arrange for the keeping of, adequate books and records reflecting the activities of the Company and the ETF. A Shareholder of the ETF or his or her duly authorized representative will have the right to examine the applicable books and records of the Company or the ETF, as applicable, during normal business hours at the offices of the Manager or such other location as the Manager shall determine. Notwithstanding the foregoing, a Shareholder of the ETF shall not have access to any information that, in the opinion of the Manager, should be kept confidential in the interests of the Company or the ETF, as applicable.

CALCULATION OF NET ASSET VALUE

The NAV per Share of the ETF is computed in Canadian dollars. Typically, the net asset value per Share of the ETF is calculated at its applicable Valuation Time. The net asset value per Share of the ETF may be determined at an earlier Valuation Time if the TSX and/or the principal exchange for the securities held by the ETF closes earlier on that Valuation Day.

The NAV for the ETF will be calculated based on the Canadian dollar net asset value of the respective portfolio based on prevailing market rates provided by recognized sources. The NAV per USD Share will also be calculated and published in U.S. dollars based on prevailing market rates as determined by the Manager. Such market rates may be executable exchange rates provided by one or more Canadian chartered banks, or exchange rates provided by recognized sources such as Bloomberg or Reuters.

In each case, the NAV per Share of the ETF will be calculated by adding up the cash, securities and other assets of the ETF, less the liabilities, except for unitholders' equity classified as a liability under IFRS Accounting Standards and dividing the value of the net assets of the ETF by the total number of Shares that are outstanding. The NAV per Share so determined will be adjusted to the nearest cent per Share and will remain in effect until the time at which the next determination of the NAV per Share of the ETF is made. The NAV per Share of the ETF will be calculated on each Valuation Day.

Typically, the NAV per Share of the ETF will be calculated at the Valuation Time. The NAV per Share may be determined at an earlier Valuation Time if the TSX and/or the principal exchange for the financial instruments or securities held by the ETF close earlier on that Valuation Day.

Valuation Policies and Procedures of the ETF

The following valuation procedures will be taken into account in determining the “net asset value” and “net asset value per Share of the ETF on each Valuation Day:

1. the value of any cash on hand, on deposit or on call, bills and notes and accounts receivable, prepaid expenses, cash dividends to be received and interest accrued and not yet received, will be deemed to be the face amount thereof, unless the Manager determines that any such deposit, call loan, bill, note or account receivable is not worth the face amount thereof, in which event the value thereof will be deemed to be such value as the Manager determines, on such basis and in such manner as may be approved by the board of directors of the Manager to be the reasonable value thereof;
2. the value of any security, commodity or interest therein which is listed or dealt in upon a stock exchange will be determined by:
 - i. in the case of securities which were traded on that Valuation Day, the last traded price of such securities as determined at the applicable Valuation Time; and
 - ii. in the case of securities not traded on that Valuation Day, a price estimated to be the true value thereof by the Manager on such basis and in such manner as may be approved of by the board of directors of the Manager, such price being between the closing asked and bid prices for the securities or interest therein as reported by any report in common use or authorized as official by a stock exchange;
3. long positions in clearing corporation options, options on futures, over-the-counter options, debt-like securities and listed warrants will be valued at the current market value thereof. Where a covered clearing corporation option, option on futures or over-the-counter option is written, the premium received shall be reflected as a deferred credit which shall be valued at an amount equal to the current market value of the clearing corporation option, option on futures or over-the-counter option that would have the effect of closing the position. Any difference resulting from any revaluation shall be treated as an unrealized gain or loss on investment. The deferred credit shall be deducted in arriving at the net asset value of such instrument. The securities, if any, which are the subject of a written clearing corporation option or over-the-counter option shall be valued at the current market value. The value of a Derivatives Agreement shall be the gain or loss with respect thereto that will be realized if, on that Valuation Day, the position in the futures contract, or the forward contract or swap, as the case may be, were to be closed out unless “daily limits” are in effect, in which case fair value shall be based on the current market value of the underlying interest. Margin paid or deposited in respect of futures contracts, forward contracts and swaps shall be reflected as an account receivable and margin consisting of assets other than cash shall be noted as held as margin;
4. in the case of any security or property for which no price quotations are available as provided above, the value thereof will be determined from time to time by the Manager, where applicable, in accordance with the principles described in paragraph (ii) above, except that the Manager may use, for the purpose of determining the sale price or the asked and bid price of such security or interest, any public quotations in common use which may be available, or where such principles are not applicable, in such manner as may be approved of by the board of directors of the Manager; and
5. the liabilities of the ETF will include:
 - all bills, notes and accounts payable of which the ETF are an obligor;
 - all brokerage expenses of the ETF;
 - all management fees of the ETF;
 - all contractual obligations of the ETF for the payment of money or property, including the amount of any unpaid distribution credited to Shareholders of the ETF on or before that Valuation Day;

- all allowances of the ETF authorized or approved by the Manager for taxes (if any) or contingencies; and
- all other liabilities of the ETF of whatsoever kind and nature.

Each transaction of purchase or sale of a portfolio asset effected by the ETF shall be reflected by no later than the next time that the net asset value of the ETF and the net asset value per Share of the ETF are calculated. In calculating the NAV of the ETF, the ETF will generally value its investments based on the market value of such investments at the time the NAV is calculated. If no market value is available for an investment of the ETF or if the Manager determines that such value is inappropriate in the circumstances (i.e., when the value of an investment of the ETF have been materially changed by events occurring after the market closes), the Manager, in consultation with the Valuation Agent (when necessary), will value such investments using methods that have generally been adopted by the marketplace. Fair valuing the investments of the ETF may be appropriate if: (i) market quotations do not accurately reflect the fair value of an investment; (ii) an investment's value has been materially affected by events occurring after the close of the exchange or market on which the investment is principally traded; (iii) a trading halt closes an exchange or market early; or (iv) other events result in an exchange or market delaying its normal close. The risk in fair valuing an investment of the ETF is that the value of the investment may be higher or lower than the price that the ETF may be able to realize if the investment had to be sold.

In determining the net asset value of the ETF, Shares of the ETF subscribed for will be deemed to be outstanding and an asset of the ETF after (and not before) the close of business and the striking of the current day valuation on the day on which the subscription order for such Shares of the ETF is received by and accepted by the Manager. Shares of the ETF that are being redeemed will only be deemed to be outstanding until (and not after) the close of business and the striking of the current day valuation on the day on which the redemption order for such Shares of the ETF is received and accepted by the Manager, and the redemption proceeds thereafter, until paid, will be a liability of the ETF.

For the purposes of reporting in connection with the ETF financial statements, the ETF is required to calculate net asset value in accordance with IFRS Accounting Standards and NI 81-106.

Reporting of Net Asset Value

Persons or companies that wish to be provided with the most recent net asset value per Share of the ETF may call the Manager at 416-861-8383 or check the ETF's designated website at www.LongPointETFs.com. The NAV per Share of the ETF will be calculated on each Valuation Day.

ATTRIBUTES OF THE SECURITIES

Description of the Securities Distributed

The authorized capital of the Company includes an unlimited number of non-cumulative, redeemable, non-voting classes of shares (each, a “**Corporate Class**”), issuable in an unlimited number of series, each series issuable in an unlimited number of shares, and one class of voting shares designated as “Class V Shares”. Each Corporate Class is a separate investment fund with specific investment objectives and a separate portfolio of investments.

The ETF is a separate Corporate Class of the Company which is currently offered in two series, CAD Shares and USD Shares. USD Shares are similar to CAD Shares but are intended for investors who wish to purchase and redeem Shares of the ETF in U.S. dollars and hedge the Canadian dollar exposure of the ETF back to the U.S. dollar.

CAD Shares are offered for sale on a continuous basis in Canadian dollars by this prospectus. USD Shares are offered for sale on a continuous basis in U.S. dollars by this prospectus.

USD Shares are currently listed and trading on the TSX under the ticker symbol **RGBM.U**. CAD Shares are currently listed and trading on the TSX under the ticker symbol **RGBM**.

Each Share of the ETF entitles the owner to one vote at meetings of Shareholders of the Corporate Class to which they are entitled to vote. Each Shareholder is entitled to participate equally with all other shares of the same Corporate Class or series of Corporate Class with respect to all payments made to Shareholders, including dividends and distributions

and, on liquidation, to participate equally in the net assets of the applicable Corporate Class remaining after satisfaction of any outstanding liabilities that are attributable to Shares of the Corporate Class.

Redemptions of Shares of the ETF for Cash

On any Trading Day, Shareholders may redeem: (i) Shares of the ETF for cash at a redemption price per Share equal to 95% of the closing price for the Shares of the ETF on the TSX on the effective day of the redemption, subject to a maximum redemption price per Share equal to the net asset value per Share on the effective day of redemption; or (ii) a PNS or a whole multiple PNS in exchange for cash equal to the net asset value of that number of Shares of the ETF following the receipt of the redemption request, provided that such redemption request may be subject to redemption charges at the sole discretion of the Manager. Because Shareholders will generally be able to sell (rather than redeem) Shares at the applicable market price on the TSX through a registered broker or dealer subject only to customary brokerage commissions, unless they are redeeming a PNS, Shareholders are advised to consult their brokers, dealers or investment advisors before redeeming their Shares for cash. No fees or expenses are paid by a Shareholder to LongPoint or the ETF in connection with selling Shares of the ETF on the TSX or any other Canadian stock exchange. All redemptions for USD Shares will be in U.S. dollars and all redemptions for CAD Shares will be in Canadian dollars.

See “Redemption of Shares of the ETF” on page 20.

Modification of Terms

The rights attached to the Shares of the ETF may only be modified, amended or varied in accordance with the terms of the Articles of Incorporation of the Company and applicable law. See “Shareholder Matters – Matters Requiring Shareholder Approval” on page 39.

Voting Rights in the Portfolio Securities

Holders of Shares of the ETF will not have any voting rights in respect of the securities in the ETF’s portfolio.

SHAREHOLDER MATTERS

Meetings of Shareholders

Meetings of Shareholders of the ETF will be held if called by the Manager or upon the written request to the Manager of Shareholders of the ETF holding not less than 25% of the then outstanding Shares of the ETF.

Matters Requiring Shareholder Approval

In addition to certain matters required by corporate law, NI 81-102 requires a meeting of Shareholders of the ETF to be called to approve certain changes described in NI 81-102. In the absence of an exemption, the Manager will seek Shareholder approval for any such change. The Manager will also seek Shareholder approval of any matter which is required by the constitutive documents of the ETF, by the laws applicable to the ETF or by any agreement to be submitted to a vote of the Shareholders.

In addition, the auditor of the ETF may not be changed unless:

- a) the IRC of the ETF has approved the change; and
- b) Shareholders have received at least 60 days’ notice before the effective date of the change.

Approval of Shareholders of the ETF will be deemed to have been given if expressed by resolution passed at a meeting of Shareholders, duly called on at least 21-days’ notice and held for the purpose of considering the same, by at least a majority of the votes cast.

Permitted Mergers

The ETF may, without Shareholders' approval, enter into a merger or other similar transaction which has the effect of combining the fund or its assets (a "**Permitted Merger**") with any other investment fund or funds that have investment objectives that are similar to the ETF's portfolio, subject to:

- a) approval of the merger by the ETF's IRC in accordance with NI 81-107;
- b) the ETF being reorganized with, or its assets being transferred to, another mutual fund to which NI 81-102 and NI 81-107 apply, and that is managed by the Manager, or an affiliate of the Manager;
- c) compliance with certain other requirements of applicable securities legislation; and
- d) Shareholders have received at least 60 days' notice which notice may be by way of press release, before the effective date of the Permitted Merger.

In connection with a Permitted Merger, the merging funds will be valued at their respective net asset values for the purpose of such transaction.

Reporting to Shareholders

The Manager, on behalf of the ETF, will in accordance with applicable laws furnish to each Shareholder of the ETF and the Company's board of directors, unaudited semi-annual financial statements and an interim management report of fund performance for the ETF within 60 days of the end of each semi-annual period and audited annual financial statements and an annual management report of fund performance for the ETF within 90 days of the end of each financial year. Both the semi-annual and the annual financial statements of the ETF will contain a statement of financial position, a statement of comprehensive income, a statement of changes in equity, a statement of cash flows, a statement of investment portfolio and notes to the financial statements.

Any tax information necessary for Shareholders of the ETF to prepare their annual federal income tax returns will also be distributed by the end of February following the end of each taxation year of the ETF. Neither the Manager nor the Transfer Agent and Registrar are responsible for tracking the adjusted cost base of a Shareholder's Shares of the ETF. Shareholders should consult with their tax or investment adviser in respect of how to compute the adjusted cost base of The ETF and in particular how designations made by the ETF to a Shareholder affect the Shareholder's tax position.

The net asset value per Share of the ETF will be determined by the Manager on each Valuation Day and will usually be published daily in the financial press.

TERMINATION OF THE ETF

Subject to complying with applicable securities law, the ETF may be terminated (and the Shares of the ETF redeemed by the Company) at the discretion of the Manager on at least 60 days advance written notice to Shareholders of the ETF of the termination and the Manager will issue a press release in advance thereof. The ETF will not be wound up if the NAV per Share falls below a certain level.

Upon termination of the ETF, each Shareholder of the ETF shall be entitled to receive at the Valuation Time on the termination date out of the assets of the ETF: (i) payment for that Shareholder's Shares of the ETF at the net asset value per Share for the Shares determined at the Valuation Time on the termination date; plus (ii) where applicable, any net income and net realized capital gains that are owing to or otherwise attributable to such Shareholder's Shares that have not otherwise been paid to such Shareholder; less (iii) any applicable redemption charges and any taxes that are required to be deducted. Payment shall be made by cheque or other means of payment payable to such Shareholder and drawn on the ETF's bankers and may be mailed by ordinary post to such Shareholder's last address appearing in the register of Shareholders or may be delivered by such other means of delivery acceptable to both the Manager and such Shareholder.

The rights of Shareholders to redeem and convert Shares of the ETF described under "Redemption of Shares of the ETF" will cease as and from the date of termination of the ETF.

Procedure on Termination

The Manager, on behalf of the Company, shall be entitled to retain out of any assets of the ETF, at the date of termination of the ETF, full provision for all costs, charges, expenses, claims and demands incurred or believed by the Manager to be due or to become due in connection with or arising out of the termination of the ETF and the distribution of its assets to the Shareholders. Out of the moneys so retained, the Manager, and the Company, are entitled to be indemnified and saved harmless against all costs, charges, expenses, claims and demands.

PLAN OF DISTRIBUTION

Shares will be offered for sale on a continuous basis by this prospectus and there is no maximum number of Shares that may be issued. Shares of the ETF shall be offered for sale at a price equal to the net asset value of the applicable series of Shares of the ETF determined at the Valuation Time on the effective date of the subscription order.

USD Shares are currently listed and trading on the TSX under the ticker symbol **RGBM.U**. CAD Shares are currently listed and trading on the TSX under the ticker symbol **RGBM**.

Non-Resident Shareholders

At no time may (i) non-residents of Canada, (ii) partnerships that are not Canadian partnerships or (iii) a combination of non-residents of Canada and such partnerships (all as defined in the Tax Act) be the beneficial owners of a majority of the shares of the Company (on either a number of shares or fair market value basis) at any time during which more than 10% of the property of the Company consists of property that would be “taxable Canadian property” if the definition of such property were read without reference to paragraph (b) thereof. None of the properties held by the Company should be considered such property. If the Manager expects or believes that more than 10% of the Company’s property may consist of such property at any time, the Company and the Manager may inform the Transfer Agent and Registrar of the ETF of the restriction on who may be a beneficial owner of a majority of its Shares of the ETF.

If the Manager believes that more than 10% of the Company’s property is property that would be “taxable Canadian property” if the definition of such term in the Tax Act were read without reference to paragraph (b) thereof and if the Manager determines that more than 40% of the shares of the Company (on either a number of shares or fair market value basis) are beneficially held by non-residents and/or partnerships that are not Canadian partnerships, the Manager may send a notice to such non-residents and/or partnerships, chosen in inverse order to the order of acquisition or in such manner as the Manager may consider equitable and practicable, requiring them to sell their shares or a portion thereof within a specified period of not less than 30 days. If the Shareholders receiving such notice have not sold the specified number of shares or provided the Manager with satisfactory evidence that they are not non-residents or partnerships other than Canadian partnerships within such period, the Manager may on behalf of such Shareholders sell such shares and, in the interim, shall suspend the voting and distribution rights attached to such Shares of the ETF. Upon such sale, the affected holders shall cease to be beneficial holders of such shares and their rights shall be limited to receiving the net proceeds of sale of such shares.

Notwithstanding the foregoing, the Manager may determine not to take any of the actions described above if the Manager has been advised by legal counsel that the failure to take any of such actions would not adversely impact the status of the Company as a mutual fund corporation for purposes of the Tax Act or, alternatively, may take such other action or actions as may be necessary to maintain the status of the Company as a mutual fund corporation for purposes of the Tax Act.

BROKERAGE ARRANGEMENTS

The Manager is authorized to establish, maintain, change and close brokerage accounts on behalf of the ETF. The Manager may use a number of clearing brokers to transact trades in securities on behalf of the ETF. Once such brokerage accounts are established, the Manager is authorized to negotiate commissions and fees to be paid on such brokerage

transactions, subject to a continuing obligation to seek and obtain the best price, execution and overall terms for the ETF.

RELATIONSHIP BETWEEN THE ETF AND THE DEALERS

The Manager, on behalf of the ETF, may enter into various agreements with registered dealers (that may or may not be Designated Brokers) pursuant to which the Dealers may subscribe for Shares of the ETF as described under “Purchases of Shares of the ETF” on page 19.

No Designated Broker or Dealer has been involved in the preparation of this prospectus or has performed any review of the contents of this prospectus and, as such, the Designated Broker and the Dealers do not perform many of the usual underwriting activities in connection with the distribution by the ETF of its Shares under this prospectus. Shares of the ETF do not represent an interest or an obligation of the applicable Designated Broker, any Dealer or any affiliate thereof and a Shareholder does not have any recourse against any such parties in respect of amounts payable by the ETF to the applicable Designated Broker or Dealers. See “Organization and Management Details of the ETF – Conflicts of Interest” on page 33.

PRINCIPAL HOLDERS OF SHARES

CDS & Co., the nominee of CDS, is or will be the registered owner of the Shares of the ETF, which it holds for various brokers and other persons on behalf of their clients and others. From time to time, a Designated Broker, Dealer, ETF or another investment fund managed by the Manager or an affiliate thereof, may beneficially own, directly or indirectly, more than 10% of the Shares of the ETF.

PROXY VOTING DISCLOSURE FOR PORTFOLIO SECURITIES HELD

The Manager is responsible for all securities voting in respect of securities held by the ETF and exercising responsibility in accordance with the best economic interests of the ETF and the Shareholders of the ETF. The Manager has established proxy voting policies, procedures and guidelines (the “**Proxy Voting Policy**”) for securities held by the ETF to which voting rights are attached. The Proxy Voting Policy is intended to provide for the exercise of such voting rights in accordance with the best interests of the ETF and the Shareholders of the ETF.

The Manager believes in taking an active role in the corporate governance of the underlying investments of the ETF, through the corporate proxy and voting processes of those underlying investments.

The Proxy Voting Policy sets out the guidelines and procedures that the Manager will follow to determine whether and how to vote on any matter for which the ETF receives proxy materials. The Manager has also implemented procedures to ensure that all portfolio securities held by the ETF are voted in accordance with the voting instructions and policies of the ETF. Issuers’ proxies most frequently contain routine proposals to elect directors, to appoint independent auditor, establish independent compensation committees, to approve executive compensation and stock-based compensation plans and to amend the capitalization structure of the issuer. Specific details on the Manager’s consideration of these routine matters are discussed in greater detail in the Proxy Voting Policy, which is available upon request at no cost by calling or emailing the Manager as further described below. Other issues, including those business issues specific to the issuer or those raised by Shareholders of the issuer, are assessed by the Manager on a case-by-case basis with a focus on the potential impact of the vote on the best interests of the ETF and the Shareholders of the ETF.

If the potential for conflict of interest arises in connection with proxy voting and if deemed advisable to maintain impartiality, the Proxy Voting Policy provides that the Manager may choose to seek out and follow the voting recommendation of an independent proxy search and voting service.

The Proxy Voting Policy is available on request, at no cost, by calling the Manager at 416-861-8383 or emailing the Manager at info@LongPointETFs.com. The proxy voting record of the ETF for the annual period from July 1 to June 30 will be available free of charge to any investor of the ETF upon request at any time after August 31 following the end of that annual period. The proxy voting record of the ETF will also be available on our Internet site at www.LongPointETFs.com.

MATERIAL CONTRACTS

The only contracts material to the ETF are the following:

- (a) **The Articles of Incorporation of the Company.**
- (b) **Management Agreement.** For additional disclosure related to the Management Agreement, including relevant termination provisions and other key terms of the agreement, see “Organization and Management Details of the ETF – Manager of the ETF” on page 28, “Organization and Management Details of the ETF – Duties and Services to be Provided by the Manager” on page 28, “Organization and Management Details of the ETF – Details of the Management Agreement” on page 43, “Organization and Management Details of the ETF – Conflicts of Interest” on page 33, and “Organization and Management Details of the ETF – Independent Review Committee” on page 34;
- (c) **Custodian Agreement.** For additional disclosure related to the Custodian Agreement, including relevant termination provisions and other key terms of the agreement, see “Organization and Management Details of the ETF – Custodian” on page 35;
- (d) **Portfolio Management Agreement.** For additional disclosure related to the Portfolio Management Agreement, including relevant termination provisions and other key terms of the agreement, see “Organization and Management Details of the ETF – Details of the Portfolio Management Agreement” on page 46; and

Copies of these agreements may be examined at the head office of the ETF, 390 Bay Street, Suite 912, Toronto, ON, M5H 2Y2, during normal business hours.

LEGAL AND ADMINISTRATIVE PROCEEDINGS

The ETF is not involved in any legal proceedings, nor is the Manager aware of existing or pending legal or arbitration proceedings involving the ETF.

EXPERTS

The matters referred to under “Income Tax Considerations” and certain other legal matters relating to the securities offered hereby will be passed upon on behalf of the ETF by Fasken Martineau DuMoulin LLP.

The auditor of the ETF, KPMG LLP, Chartered Professional Accountants, Licensed Public Accountants has consented to the use of its auditor report on the most recently filed financial statements dated March 30, 2026. KPMG LLP has advised that it is independent with respect to the ETF within the meaning of the Rules of Professional Conduct of the Chartered Professional Accountants of Ontario.

EXEMPTIONS AND APPROVALS

The ETF has received exemptive relief from the Securities Regulatory Authorities to:

- 1) permit a Shareholder to acquire more than 20% of the Shares of the ETF through purchases on the TSX without regard to the takeover bid requirements of applicable Canadian securities legislation; and
- 2) relieve the ETF from the requirement that the prospectus of the ETF include an underwriter’s certificate; and
- 3) be actively managed to a limit of a 20-trading day 20% absolute VaR with a 99% confidence level (although there will be no guarantee that this target can be met in all market conditions), instead of having to comply with the alternative mutual funds leverage constraint that the notional value of specified derivative transactions must not exceed 300% of the fund’s net asset value. Such relief is subject to compliance with several conditions, including the appointment of a derivatives risk manager, the creation of a derivatives risk management program, verification of the ETF’s absolute VaR calculations, and reporting obligations if the ETF is offside the 20% VaR test for more than five consecutive business days.

OTHER MATERIAL FACTS

International Information Reporting

Part XVIII of the Tax Act, which was enacted to implement the Canada-United States Enhanced Tax Information Exchange Agreement, imposes due diligence and reporting obligations on “reporting Canadian financial institutions” in respect of their “U.S. reportable accounts”. The Company is a “reporting Canadian financial institution” but as long as shares of the Corporate Classes continue to be registered in the name of CDS or are “regularly traded” on an “established securities market” (which currently includes the TSX), the Company should not have any “U.S. reportable accounts” and, as a result, the Company should not be required to provide information to the CRA in respect of its shareholders. However, dealers through which Shareholders hold their Shares of the ETF are subject to due diligence and reporting obligations with respect to financial accounts they maintain for their clients. Accordingly, Shareholders may be requested to provide information to their dealer to identify U.S. persons holding Shares of the ETF or otherwise identify “US reportable accounts”. If a Shareholder is a U.S. person (including a U.S. citizen), Shares of the ETF are otherwise “US reportable accounts” or if a Shareholder does not provide the requested information, Part XVIII of the Tax Act will generally require information about the Shareholder’s investments held in the financial account maintained by the dealer to be reported to the CRA, unless the investments are held within a Registered Plan. The CRA is expected to provide that information to the U.S. Internal Revenue Service.

Reporting obligations in the Tax Act have been enacted to implement the Organization for Economic Cooperation and Development Common Reporting Standard (the “**CRS Rules**”). Pursuant to the CRS Rules, Canadian financial institutions (as defined in the CRS Rules) are required to have procedures in place to identify accounts held by residents of foreign countries (other than the U.S.) or by certain entities any of whose “controlling persons” are resident in a foreign country (other than the U.S.) and to report the required information to the CRA. Such information is exchanged on a reciprocal, bilateral basis with countries that have agreed to a bilateral information exchange with Canada under the Common Reporting Standard and in which the account holders or such controlling persons are resident. Under the CRS Rules, Shareholders are required to provide such information regarding their investment in the ETF to their dealer for the purpose of such information exchange, unless the investment is held within a Registered Plan.

Index Disclaimers

Solactive AG, as the Index Provider of the indices used in the performance fee benchmark, does not assume any contractual relationship with the Shareholders of the ETF. Solactive AG, as the Index Provider of the indices used in the performance fee benchmark, does not give any warranty, express or implied, and exclude any liability (whether in negligence or otherwise) about:

- The results to be obtained by the ETF, the Shareholders of the ETF, or any other person in connection with the use of the Solactive indices;
- The accuracy, timeliness, and completeness of the Solactive indices;
- The merchantability and the fitness for a particular purpose or use of the Solactive indices and their data; or
- The performance of the ETF generally.

Solactive AG, as the Index Provider of the indices used in the performance fee benchmark, gives no warranty and excludes any liability for any errors, omissions or interruptions in the Solactive indices or its data. Under no circumstances will Solactive AG be liable (whether in negligence or otherwise) for any lost profits or indirect, punitive, special or consequential damages or losses, arising as a result of such errors, omissions or interruptions in such Solactive indices or its data or generally in relation to the ETF, even in circumstances where Solactive AG as the Index Provider of the Solactive indices is aware that such loss or damage may occur. Solactive AG provides no investment advice to the ETF regarding the suitability of the Solactive indices. Solactive AG, its affiliates, and their respective officers, directors and employees may engage in transactions for their own account in securities, derivatives or other financial instruments based on or related to the Solactive indices and there is no obligation on any such person to identify any actual or potential conflict of interest to the ETF or to resolve any such conflict of interest in the best interests of the ETF.

PURCHASERS’ STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION

Securities legislation in certain of the provinces and territories of Canada provides purchasers with the right to withdraw from an agreement to purchase the ETF securities within 48 hours after the receipt of a confirmation of a purchase of such securities. In several of the provinces and territories of Canada, the securities legislation further provides a purchaser with remedies for rescission or, in some jurisdictions, revisions of the price or damages if the prospectus and any amendment contains a misrepresentation, or for the non-delivery of the ETF Facts, provided that the remedies for rescission, revisions of the price or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province or territory.

The purchaser should refer to the applicable provisions of the securities legislation of the province or territory for the particulars of these rights or should consult with a legal adviser.

DOCUMENTS INCORPORATED BY REFERENCE

Additional information about the ETF is, or will be, available in the following documents:

- (i) the most recently filed ETF Facts of the ETF;
- (ii) the most recently filed comparative annual financial statements of the ETF, together with the accompanying report of the auditor;
- (iii) any unaudited interim financial statements of the ETF filed after the most recently filed comparative annual financial statements of the ETF;
- (iv) the most recently filed annual management report of fund performance of the ETF; and
- (v) any interim management report of fund performance of the ETF filed after that most recently filed annual management report of fund performance of the ETF.

These documents are, or will be, incorporated by reference into this prospectus, which means that they legally form part of this document just as if they were printed as part of this document.

These documents are available at no cost on the Manager's website at www.LongPointETFs.com or by contacting the Manager at (416) 861-8383 or by email at info@LongPointETFs.com. These documents and other information about the ETF are available on the Internet at www.sedarplus.ca.

In addition to the documents listed above, any documents of the type described above that are filed on behalf of the ETF after the date of this prospectus and before the termination of the distribution of the ETF are deemed to be incorporated by reference into this prospectus.

CERTIFICATE OF LONGPOINT ETF CORP. (ON BEHALF OF THE ETF), THE MANAGER AND CO-PROMOTER

Dated: May 5, 2026

This prospectus, together with the documents incorporated herein by reference, constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as required by the securities legislation of all the Provinces and Territories of Canada.

LONGPOINT ETF CORP. (ON BEHALF OF THE ETF)

(signed) “*Steven J. Hawkins*”

(signed) “*James Doucher*”

Steven J. Hawkins
Chief Executive Officer

James Doucher
Chief Financial Officer

**ON BEHALF OF THE BOARD OF DIRECTORS
OF LONGPOINT ETF CORP. (ON BEHALF OF THE ETF)**

(signed) “*Paul McVeigh*”

(signed) “*Jaspreet Grewal*”

Paul McVeigh
Director

Jaspreet Grewal
Director

**LONGPOINT ASSET MANAGEMENT INC.,
AS MANAGER AND CO-PROMOTER OF THE ETF**

(signed) “*Steven J. Hawkins*”

(signed) “*James Doucher*”

Steven J. Hawkins
Chief Executive Officer

James Doucher
Chief Financial Officer

**ON BEHALF OF THE BOARD OF DIRECTORS
LONGPOINT ASSET MANAGEMENT INC.**

(signed) “*Steven J. Hawkins*”

(signed) “*Paul Glavine*”

Steven J. Hawkins
Director

Paul Glavine
Director

CERTIFICATE OF THE PROMOTER

Dated: May 5, 2026

This prospectus, together with the documents incorporated herein by reference, constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as required by the securities legislation of each of the provinces and territories of Canada.

RESOLVE ASSET MANAGEMENT INC.
(as promoter of the ETF)

(signed) "*Cheryl Davidson*"

Cheryl Davidson

President

CERTIFICATE OF THE PROMOTER

Dated: May 5, 2026

This prospectus, together with the documents incorporated herein by reference, constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as required by the securities legislation of each of the provinces and territories of Canada.

RESOLVE ASSET MANAGEMENT SEZC (CAYMAN)
(as promoter of the ETF)

(signed) "*Michael Philbrick*"

Michael Philbrick

Chief Executive Officer

CERTIFICATE OF THE PROMOTER

Dated: May 5, 2026

This prospectus, together with the documents incorporated herein by reference, constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as required by the securities legislation of each of the provinces and territories of Canada.

NEWFOUND RESEARCH LLC
(as promoter of the ETF)

(signed) "*Corey Hoffstein*"

Corey Hoffstein

Chief Executive Officer