PROSPECTUS

Initial Public Offering and Continuous Offering June 12, 2026

SavvyLong (2X) AMD ETF ("AMDU")
SavvyLong (2X) Micron ETF ("MUU")
SavvyLong (2X) SpaceX ETF ("ORBU")
(each a "Double Single Stock ETF" and collectively the "Double Single Stock ETFs")

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. Each Double Single Stock ETF offered under this Prospectus is a separate Corporate Class which offers a single series of exchange traded fund shares (the "**Shares**") of the applicable Corporate Class. The base currency of each Double Single Stock ETF is Canadian dollars.

The Double Single Stock ETFs are also open-ended alternative mutual funds under applicable securities legislation. The Manager (as defined below) may offer other exchange traded funds under separate prospectuses.

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

The manager and portfolio manager of the Double Single Stock ETF s is LongPoint Asset Management Inc. (the "**Manager**"). See "Organization and Management Details of the Double Single Stock ETFs" on page 59.

The Toronto Stock Exchange (the "**TSX**") has conditionally approved the listing of the Shares of the Double Single Stock ETFs, subject to the Double Single Stock ETFs fulfilling all TSX requirements by June 12, 2028. Once listed, the Shares of the Double Single Stock ETFs will be offered on a continuous basis. Investors will have the ability to buy or sell the Shares on the TSX through a registered broker or dealer in the investor's province or territory of residence. Investors will have the ability to buy or sell the Shares on the TSX through a registered broker or dealer in the investor's province or territory of residence. Each of the Double Single Stock ETFs is an alternative mutual fund and a summary of the Shares of each Double Single Stock ETF that will be offered pursuant to this prospectus is set out below:

Name of Double Single Stock ETF	Ticker Symbol	Daily Target	Daily Target Ticker Symbol
SavvyLong (2X) AMD ETF	AMDU	Advanced Micro Devices, Inc.	AMD
SavvyLong (2X) Micron ETF	MUU	Micron Technology, Inc.	MU
SavvyLong (2X) SpaceX ETF	ORBU	Space Exploration Technologies Corporation	SPCX

Investment Objective

AMDU

AMDU seeks daily investment results that endeavour to correspond, before fees and expenses, to two times (2X) the daily return (on a percentage basis) of the common stock of Advanced Micro Devices, Inc. (ticker AMD). The ETF does not hedge its currency exposure to the U.S. dollar.

MUU

MUU seeks **daily investment results** that endeavour to correspond, before fees and expenses, to two times (2X) the daily return (on a percentage basis) of the common stock of Micron Technology, Inc. (ticker: MU). The ETF does not hedge its currency exposure to the U.S. dollar.

ORBU

ORBU seeks **daily investment results** that endeavour to correspond, before fees and expenses, to two times (2X) the daily return (on a percentage basis) of the common stock of Space Exploration Technologies Corporation (ticker SPCX). The ETF does not hedge its currency exposure to the U.S. dollar.

The Double Single Stock ETFs are highly speculative investment tools and are very different from other Canadian exchange traded funds and are not suitable for all investors. These Double Single Stock ETFs are designed for very knowledgeable, sophisticated investors who seek to profit from short-term increases in the daily return (on a percentage basis) of the respective common stock.

Each Double Single Stock ETF is concentrated and is non-diversified, meaning it is only exposed to a single common stock compared to a typical ETF which has a diversified portfolio. As a result, the Double Single Stock ETF's assets are more susceptible to the impact of any specific company event, single economic, technological, or regulatory event compared to a diversified portfolio.

The Double Single Stock ETFs all employ a significant amount of leverage and are riskier than funds that do not. The Double Single Stock ETFs, before fees and expenses, do not and should not be expected to return +200% of the daily return (on a percentage basis) of the respective common stock over any period of time other than a single day.

The returns of the Double Single Stock ETFs over periods longer than a single day will, under most market conditions, differ in amount and possibly direction from the return of the respective common stock for the same period. This effect becomes more pronounced as the volatility of the applicable daily returns of the respective common stock, and/or the period of time, increases. The negative effect of compounding is more pronounced when combined with leverage and daily rebalancing in volatile markets.

For periods longer than a single day, the Double Single Stock ETFs will typically decline in value if the return of the respective common stock is flat, it is even possible that a Double Single Stock ETF can decline in value even if the return of the respective common stock is positive over a period longer than a single day.

The Double Single Stock ETFs are intended for short-term use only. The Double Single Stock ETFs should be utilized only by investors who understand the potential consequences of seeking +2X daily-rebalanced leveraged investment results, understand the risks of the use of leverage and who actively manage their investments daily. Investors should monitor their investment in the Double Single Stock ETFs at least daily.

The Double Single Stock ETFs are not suitable for investors who do not intend to actively monitor and manage their investments.

Investing in the Double Single Stock ETFs are only suitable for persons who are able to assume the risk of losing their entire investment. An investor in a Double Single Stock ETF could lose their entire investment within a single day if the market value of the respective common stock declines by 50% or more that day.

The Double Single Stock ETFs are "alternative mutual funds" as defined in National Instrument 81-102 *Investment Funds* ("NI 81-102") and are very different from most other exchange-traded funds. The Double Single Stock ETFs are permitted to use strategies generally prohibited for conventional mutual funds. Such strategies include the ability to invest more than 10% of their 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 Double Single Stock ETFs, during certain market conditions they may accelerate the risk that an investment in Shares of a Double Single Stock ETF decreases in value.

The Double Single Stock ETFs are subject to certain investment restrictions. See "Investment Restrictions" on page 28.

Subject to receiving all necessary approvals of the TSX, investors will be able to buy or sell Shares of each Double Single Stock 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 of each Double Single Stock ETF. Shareholders may redeem the Shares of each Double Single Stock ETF in any number for cash, subject to a redemption discount, or may redeem a prescribed number of Shares of each Double Single Stock ETF (a "**PNS**") or a multiple PNS of each Double Single Stock ETF for cash equal to the net asset value of that number of Shares of such Double Single Stock ETF, subject to any redemption charge. See "Redemption of Shares of the Double Single Stock ETFs" on page 52.

The Double Single Stock ETFs issue 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 Double Single Stock ETFs have obtained exemptive relief from the requirement that the prospectus of the Double Single Stock ETFs include an underwriter's certificate. No Designated Broker, Dealer and/or Bank Counterparty will be an underwriter of the Double Single Stock ETFs in connection with the distribution by the Double Single Stock ETFs of their Shares under this prospectus.

Each investor should carefully consider whether their investment knowledge and experience, financial condition, risk tolerance, investment objectives and/or retirement savings objectives permit them to buy Shares of the Double Single Stock ETFs. Shares of the Double Single Stock ETFs are highly speculative and involve a high degree of risk, some not traditionally associated with mutual funds. The Double Single Stock ETFs do not constitute, individually or collectively, a balanced investment plan. An investor may lose a portion or even **all** of the money that they invest in the Double Single Stock ETFs.

The risk of loss in investing through derivatives can be substantial. In considering whether to buy Shares of the Double Single Stock ETFs, 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 Double Single Stock ETFs and consequently the value of an investor's Shares in the Double Single Stock ETFs. Market conditions may also make it difficult or impossible for the Double Single Stock ETFs to liquidate a position.

Participation in transactions by the Double Single Stock ETFs 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 Double Single Stock ETFs 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 Double Single Stock ETFs on foreign exchanges may not be provided the same protection as funds received in respect of transactions by the Double Single Stock ETFs 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 Double Single Stock ETFs as they are alternative mutual funds.

Investors investing in, or considering investment in, a Double Single Stock ETF (each of which is passively exposed to a single underlying corporate issuer, referred to in this Prospectus as the "respective common stock") should carefully consider their ongoing obligations with respect to insider trading, insider reporting, and take-over bids under the Securities Act (Ontario) (the "Act"), applicable Canadian securities legislation, National Instruments, and National Policies. Securities Regulatory Authorities may take the view that certain provisions of Canadian securities laws extend to the purchase and sale of Shares of a Double Single Stock ETF on a look-through basis, as though the investor were directly transacting in the respective common stock.

For example:

- Under section 76(1) of the Act, individuals or entities in a special relationship with an issuer are prohibited from purchasing and selling securities of that issuer with knowledge of a material fact or material change that has not been generally disclosed. Securities Regulatory Authorities may consider this prohibition extends to the purchase and sale of Shares of a Double Single Stock ETF that holds the respective common stock.
- Securities Regulatory Authorities may take the view that the insider reporting obligations in Section 107 of the Act apply in respect of purchases of Shares of a Double Single Stock ETF.
- Where Shares of a Double Single Stock ETF are redeemable for the respective common stock, Securities Regulatory Authorities may consider such Shares to be convertible securities for the purposes of Section 1.7 of National Instrument 62-104 – Take-Over Bids and Issuer Bids (NI 62-104), and therefore, on a post conversion basis in respect of the underlying issuer, count towards the early warning reporting thresholds in Part 5 of NI 62-104.

Investors are strongly encouraged to seek legal advice or consult with their compliance officers to fully understand their obligations in respect of insider trading, insider reporting, and take-over bid rules in connection with investments in Shares of a Double Single Stock ETF. Failure to comply with these obligations could result in regulatory scrutiny or enforcement action.

Investors should note that purchasing Shares of a Double Single Stock ETF is not the same as directly owning the respective common stock. Shareholders may not have equivalent rights and may be subject to additional risks, as further described in this Prospectus.

THESE BRIEF STATEMENTS DO NOT DISCLOSE ALL OF THE RISKS AND OTHER SIGNIFICANT ASPECTS OF INVESTING IN THE DOUBLE SINGLE STOCK ETFS. AN INVESTOR SHOULD CAREFULLY READ THIS PROSPECTUS, INCLUDING THE DESCRIPTION OF THE PRINCIPAL RISK FACTORS OF THE DOUBLE SINGLE STOCK ETFS ON PAGE 31, BEFORE INVESTING IN THE DOUBLE SINGLE STOCK ETFS.

Registrations and transfers of Shares of the Double Single Stock ETFs 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 Double Single Stock ETFs are, 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 Double Single Stock ETFs filed after these annual financial statements, its most recently filed annual and interim management reports of fund performance, and the most recently filed Double Single Stock ETF Facts of the Double Single Stock ETFs. 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 76.

Investors are strongly encouraged to seek legal advice or consult with their compliance officers to fully understand their obligations in respect of insider trading, insider reporting, and take-over bid rules in connection with investments in Shares of a Double Single Stock ETF. Failure to comply with these obligations could result in regulatory scrutiny or enforcement action.

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 Double Single Stock ETFs' designated website (www.LongPointETFs.com), or by contacting the Manager by e-mail at info@LongPointETFs.com. These documents and other information about the Double Single Stock ETFs are also available, or will be available, on the website of SEDAR+ (the System for Electronic Document Analysis and Retrieval) at www.sedarplus.ca.

LongPoint Asset Management Inc.
390 Bay Street, Suite 922
Toronto, ON, M5H 2Y2

Tel: (416) 861-8383
Email: info@LongPointETFs.com

TABLE OF CONTENTS

PROSPECTUS SUMMARY

The following is a summary of the principal features of this distribution and should be read together with the more detailed information and financial data and statements contained elsewhere in this prospectus or incorporated by reference in the prospectus. Capitalized terms not defined in this summary are defined in the Glossary.

The Double Single Stock ETFs

SavvyLong (2X) AMD ETF ("**AMDU**")

SavvyLong (2X) Micron ETF ("**MUU**")

SavvyLong (2X) SpaceX ETF ("**ORBU**")

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. Each Double Single Stock ETF offered under this Prospectus is a separate Corporate Class which offers a single series of exchange traded fund shares (the "**Shares**") of the applicable Corporate Class. The base currency of each Double Single Stock ETF is Canadian dollars.

The Shares of each Double Single Stock ETF will be offered for sale on a continuous basis by this prospectus. There is no minimum number of Shares of each Double Single Stock ETF that may be issued. The Shares of each Double Single Stock ETF will be offered for sale at a price equal to the net asset value of such Shares of such Double Single Stock ETF determined following the receipt and acceptance of a subscription order.

The Double Single Stock ETFs are open-ended alternative mutual funds under applicable securities legislation. The Manager may offer other exchange traded funds under separate prospectuses.

The TSX has conditionally approved the listing of the Shares of the Double Single Stock ETFs, subject to the Double Single Stock ETFs fulfilling all TSX requirements by June 12, 2028. Once listed, the Shares of the Double Single Stock ETFs will be offered on a continuous basis. Investors will have the ability to buy or sell the Shares on the TSX through a registered broker or dealer in the investor's province or territory of residence.Investors will have the ability to buy or sell the Shares on the TSX through a registered broker or dealer in the investor's province or territory of residence.

See "Overview of the Legal Structure of the Double Single Stock ETFs" on page 19.

Investment Objective

The investment objective of each Double Single Stock ETF is to seek to **provide daily investment results**, before fees, expenses, distributions, brokerage commissions and other transaction costs, that endeavour to correspond to **two times** the daily return (on a percentage basis) of the respective common stock (the "**Daily Target**"). See "Investment Objective" on page 19 and "Investment Strategies" on page 21.

Name of Double Single Stock ETF	Daily Target	Daily Objective
SavvyLong (2X) AMD ETF	Advanced Micro Devices, Inc.	200% of the daily return (on a percentage basis) of the common

		stock of Advanced Micro Devices, Inc.
SavvyLong (2X) Micron ETF	Micron Technology, Inc.	200% of the daily return (on a percentage basis) of the common stock of Micron Technology, Inc.
SavvyLong (2X) SpaceX ETF	Space Exploration Technologies Corporation	200% of the daily return (on a percentage basis) of the common stock of Space Exploration Technologies Corporation

The Double Single Stock ETFs are highly speculative investment tools and are very different from other Canadian exchange traded funds and are not suitable for all investors. These Double Single Stock ETFs are designed for very knowledgeable, sophisticated investors who seek to profit from short-term increases in the daily return (on a percentage basis) of the respective common stock.

Each Double Single Stock ETF is concentrated and is non-diversified, meaning it is only exposed to a single common stock compared to a typical ETF which has a diversified portfolio. As a result, the Double Single Stock ETF's assets are more susceptible to the impact of any specific company event, single economic, technological, or regulatory event compared to a diversified portfolio.

The Double Single Stock ETFs all employ a significant amount of leverage and are riskier than funds that do not. The Double Single Stock ETFs, before fees and expenses, do not and should not be expected to return +200% of the daily return (on a percentage basis) of the respective common stock over any period of time other than a single day.

The returns of the Double Single Stock ETFs over periods longer than a single day will, under most market conditions, differ in amount and possibly direction from the return of the respective common stock for the same period. This effect becomes more pronounced as the volatility of the applicable daily returns of the respective common stock, and/or the period of time, increases. The negative effect of compounding is more pronounced when combined with leverage and daily rebalancing in volatile markets.

For periods longer than a single day, the Double Single Stock ETFs will typically decline in value if the return of the respective common stock is flat, it is even possible that a Double Single Stock ETF can decline in value even if the return of the respective common stock is positive over a period longer than a single day.

The Double Single Stock ETFs are intended for short-term use only. The Double Single Stock ETFs should be utilized only by investors who understand the potential consequences of seeking +2X daily-rebalanced leveraged investment results, understand the risks of the use of leverage and who actively manage their investments daily. Investors should monitor their investment in the Double Single Stock ETFs at least daily.

The Double Single Stock ETFs are not suitable for investors who do not intend to actively monitor and manage their investments.

Investing in the Double Single Stock ETFs are only suitable for persons who are able to assume the risk of losing their entire investment. An investor in a Double Single Stock ETF could lose their entire investment within a single day if the market value of the respective common stock declines by 50% or more that day.

The Double Single Stock ETFs are "alternative mutual funds" as defined in National Instrument 81-102 *Investment Funds* ("NI 81-102") and are very different from most other exchange-traded funds. The Double Single Stock ETFs are permitted to use strategies generally prohibited for conventional mutual funds. Such strategies include the ability to invest more than 10% of their 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 Double Single Stock ETFs, during certain market conditions they may accelerate the risk that an investment in Shares of a Double Single Stock ETF decreases in value.

Double Single Stock ETFs Access to Public Information

All information contained in this prospectus with respect to the Constituent Securities (as defined herein) of the Public Issuers was obtained from public sources that the Manager believes to be reliable, including the filings made with securities regulators, and other public sources made available by the applicable Public Issuer. **The Manager has not independently verified the accuracy or completeness of any such information and makes no representation regarding the accuracy or completeness of such information.**

The issuance of Shares of the Double Single Stock ETFs is not a financing activity for the benefit of the Public Issuers or any insiders of the respective Public Issuers, nor will the respective common stock issuers receive any proceeds from the offering and sale of the Shares of the Double Single Stock ETFs. The Public Issuers have not participated in the preparation of this prospectus, do not take any responsibility or assume any liability with respect to the accuracy or completeness of any information contained in this prospectus, assume no obligation or responsibility to update the information regarding the respective Public Issuer contained in this prospectus and make no representation regarding purchasing Shares of the Double Single Stock ETFs.

The Manager's employees involved in the structuring of and the decision to offer Shares of the Double Single Stock ETFs pursuant to this prospectus are not privy to any non-public information regarding the respective common stocks.

Additional information regarding the Public Issuers is available electronically through continuous disclosure documents filed on either the Electronic Data Gathering, Analysis, and Retrieval system ("**EDGAR**") at www.sec.gov/edgar. Except as otherwise noted herein, information regarding each of the respective Public Issuers was derived from continuous disclosure documents filed on EDGAR. More comprehensive financial and other information regarding the Public Issuers is contained in such reports and other documents of the respective common stock issuers available on EDGAR and the disclosure contained in this prospectus is qualified by reference to such reports and other documents and all other financial information and notes contained therein.

Investors are strongly urged to review these documents before investing in Shares of the Double Single Stock ETFs. The Double Single Stock ETFs have had no access to any information about the Public Issuers other than the information contained in the respective common stock issuers continuous disclosure documents and any other publicly available information about the Public Issuer. Further, the Manager has not verified the accuracy or completeness of any information contained in the Public Issuer's continuous disclosure documents or such other publicly available information to determine if any such materials contain a misrepresentation, as defined in applicable securities laws. Each Double Single Stock ETF will derive its value primarily from the value of the Shares of the Public Issuer held in its portfolio and investors need to consider the merits of an indirect investment in the Public Issuer before investing in Shares of the Double Single Stock ETFs.

Investment Strategies

In order to achieve its investment objective, each Double Single Stock ETF may passively invest all or a portion of its portfolio in equity securities, interest bearing accounts, T-Bills and/or other financial instruments, including derivatives such as futures contracts, options on futures contracts, Forward Documents, swap agreements, options on securities and indices, or any combination of the foregoing.

Each Double Single Stock ETF employs absolute leverage that will generally not exceed 2.0 times the net asset value of that Double Single Stock ETF.

In order to ensure that the risk to each Shareholder (as defined herein) is limited to their capital in the Double Single Stock ETF, all Double Single Stock ETFs will be rebalanced daily on any day when the underlying exposure is trading. This rebalancing is not restricted to TSX trading days and may occur on Canadian holidays.

Daily rebalancing, like leverage (see below), can magnify the gains or losses that an investor realizes by investing in a Double Single Stock ETF. To fully understand the effect of daily rebalancing, investors are encouraged to review the examples that are included in "Risk Factors – Leverage Risk", "Long Term Performance Risk" and "Price Volatility Risk", which illustrate the impact of daily rebalancing and volatility, particularly when, in respect of the Double Single Stock ETFs, it is coupled with the impact of leverage and the effect of daily compounding.

Daily rebalancing of leverage can also work to an investor's advantage, such as during periods of steady increases or steady declines of the daily return of the respective common stock. However, it is unlikely that a Double Single Stock ETF will provide two times (i.e., +200%) the daily return of its respective common stock over periods longer than one day.

Currently, in order to achieve their investment objectives, it is anticipated by the Manager, that the Double Single Stock ETFs will i) enter into a cash borrowing arrangement with a Prime Broker; ii) purchase equity securities of its Daily Target; and iii) enter into Derivative Agreements; that, in aggregate, provide positive exposure that substantially corresponds to the performance of its Daily Target.

Derivative Agreements

For example, with respect to Double Single Stock ETFs that have entered into Forward Documents, each Double Single Stock ETF may invest some or all of the net proceeds from subscriptions for Shares in interest bearing accounts and/or T-Bills to earn prevailing short-term market interest rates. A Double Single Stock ETF has the ability to replace a Bank Counterparty or engage additional Counterparties at any time. The reference asset of each Forward Document is a notional amount of positive exposure that substantially corresponds to the daily return of the applicable Daily Target. A Bank Counterparty or its guarantor is generally required, pursuant to the terms of the Forward Documents, to have a designated rating within the meaning of NI 81-102.

With respect to Double Single Stock ETFs that have entered into Forward Documents, the amount payable by a Bank Counterparty under the Forward Documents will be based upon a two times multiple of the daily return (on a percentage basis) of the respective common stock.

Each Double Single Stock ETF, that has entered into Forward Documents, is entitled to pre-settle the Forward Documents in whole or in part from time to time as needed to fund redemptions and market repurchases of the Shares of a Double Single Stock ETF, pay administrative expenses, meet other liquidity needs and such other purposes as the Double Single Stock ETF may determine.

See “Investment Strategies – General Investment Strategies of the Double Single Stock ETFs – Derivative Agreements”.

Leverage

As alternative mutual funds, the Double Single Stock ETFs will use leverage. In accordance with applicable securities regulation, leverage may be created by an alternative mutual fund through the use of cash borrowings, short sales, and/or derivatives. The Double Single Stock ETFs have obtained exemptive relief to borrow cash up to 100% of its NAV. The Double Single Stock ETFs currently anticipate achieving its investment objective and creating leverage through the use of borrowing. While the Double Single Stock ETFs do not currently anticipate selling securities or futures contracts short, if the Manager deems it appropriate, the Double Single Stock ETFs may do so in the future.

In addition, securities regulations provide that an alternative mutual fund’s aggregate gross exposure, to be calculated as the sum of the following, must not exceed 300% of its net asset value: (i) the aggregate market value of cash borrowing; (ii) the aggregate market value of physical short sales on equities, fixed income securities or other portfolio assets; and (iii) the aggregate notional value of specified derivatives positions excluding any specified derivatives used for exposure hedging purposes. Leverage will be calculated in accordance with the methodology prescribed by securities laws, or any exemptions therefrom.

Each Double Single Stock ETF measures absolute leverage in terms of the total underlying notional absolute value of the securities and/or financial derivative positions as a ratio of the total assets held by that Double Single Stock ETF, as applicable. The Double Single Stock ETFs are permitted to lever their assets: that is, the absolute value of the aggregate underlying market exposure of all derivatives held by a that Double Single Stock ETF calculated on a daily mark-to-market basis can exceed that Double Single Stock ETF’s cash and cash equivalents, including cash held as margin on deposit to support that Double Single Stock ETF’s derivatives trading activities.

However, and notwithstanding the foregoing and such permitted legislative limits, in accordance with its investment objective, the maximum aggregate exposure of the Double Single Stock ETFs to cash borrowing, short selling and specified derivatives will not exceed approximately 200% of its NAV, such that the Absolute Leverage employed will not exceed approximately 200% (or 2.0X), of the Double Single Stock ETFs’ NAV at the daily rebalancing.

In order to ensure that a Shareholder’s risk is limited to their capital in the Double Single Stock ETF, each Double Single Stock ETF’s Absolute Leverage will be rebalanced daily on any day when the underlying exposure is trading. This rebalancing may not be restricted to TSX trading days and may occur on Canadian holidays.

For further details, see “Investment Strategies – General Investment Strategies of the Double Single Stock ETFs – Leverage” on page 22.

Offering

In compliance with NI 81-102, each Double Single Stock ETF will not issue Shares to the public until orders aggregating not less than $500,000 Canadian dollars have been received and accepted by the Double Single Stock ETF from investors other than LongPoint or its directors, officers, or securityholders.

Shares of the Double Single Stock ETFs will be offered for sale on a continuous basis by this prospectus, and there is no minimum or maximum number of Shares of the Double Single Stock ETFs that may be issued. The Shares of each Double Single Stock ETF will be offered for sale at a price equal to the net asset value of such Shares next determined following the receipt and acceptance of a subscription order. See "Plan of Distribution" on page 72.

The TSX has conditionally approved the listing of the Shares of the Double Single Stock ETFs, subject to the Double Single Stock ETFs fulfilling all TSX requirements by June 12, 2028. Once listed, the Shares of the Double Single Stock ETFs will be offered on a continuous basis. Investors will have the ability to buy or sell the Shares on the TSX through a registered broker or dealer in the investor's province or territory of residence. See "Attributes of the Securities" on page 69.

Brokerage Arrangements

The Manager is authorized to establish, maintain, change, and close brokerage accounts on behalf of the Double Single Stock ETFs.

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 a Double Single Stock ETF. In addition, the Double Single Stock ETFs may rely on exemptive relief from the Securities Regulatory Authorities to permit a Shareholder of the Double Single Stock ETFs to acquire more than 20% of the Shares of a Double Single Stock ETF through purchases on the TSX and/or other Canadian stock exchanges without regard to the takeover bid requirements of applicable Canadian securities legislation.

Market participants are permitted to sell Shares of the Double Single Stock ETFs 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, the Double Single Stock ETFs will comply with all applicable requirements of NI 81-102.

See "Attributes of the Securities - Description of the Securities Distributed" on page 69.

Distribution Policy

The Company does not currently intend to pay regular dividends or returns of capital on the Shares of the Double Single Stock ETFs.

Notwithstanding the foregoing, any decision to pay dividends (including Capital Gains Dividends) or returns of capital on the Shares of a Double Single Stock 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 Double Single Stock 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" on page 50.

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 54.

See "Distribution Policy" on page 50.

Purchase Options

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

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

See "Purchases of Shares of the Double Single Stock ETFs" on page 50.

Switches

The Company will not be allowing switches between the different Corporate Classes of the Company. See "Redemption of Shares of the Double Single Stock ETFs" on page 52.

Redemptions

In addition to the ability to sell Shares of a Double Single Stock ETF on the TSX or any other Canadian stock exchange, Shareholders of the Double Single Stock ETFs 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 a Double Single Stock ETF will generally be able to sell (rather than redeem) Shares of the Double Single Stock 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.

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

See "Redemption of Shares of the Double Single Stock ETFs" on page 52.

Certain Canadian Federal Income Tax Considerations

This summary of Canadian federal income tax considerations for the Double Single Stock ETFs 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 Double Single Stock ETFs 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 such Double Single Stock ETFs, other than Capital Gains Dividends, whether received in cash or reinvested in additional Shares of such Double Single Stock ETFs. 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 Double Single Stock ETFs 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 Double Single Stock ETFs. 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 Double Single Stock ETFs. 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 a Share of a Double Single Stock 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 the Shares of that Double Single Stock 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 Double Single Stock ETFs by obtaining advice from his or her tax advisor. See “Certain Canadian Federal Income Tax Considerations” on page 54.

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 Double Single Stock ETFs are listed on a “designated stock exchange” within the meaning of the Tax Act (which currently includes the TSX), the Shares of the Double Single Stock ETFs, 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 54 and “Eligibility for Investment” on page 59.

Documents Incorporated by Reference

Additional information about the Double Single Stock ETFs are, or will be, available in the most recently filed annual and interim financial statements of the Double Single Stock ETFs and the most recently filed annual and interim management report of fund performance of the Double Single Stock ETFs, and its most recently filed Double Single Stock ETF Facts. These documents are, or will be, incorporated by reference into this prospectus. Documents incorporated by reference into this prospectus legally form part of this prospectus just as if they were printed as part of this prospectus. 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 Double Single Stock ETFs’ designated website (www.LongPointETFs.com), or by contacting the Manager by e-mail at info@LongPointETFs.com. These documents and other information about the Double Single Stock ETFs are also, or will be, publicly available at www.sedarplus.ca. See “Documents Incorporated by Reference” on page 76.

Risk Factors

Investing in Shares of the Double Single Stock ETFs can be speculative, can involve a high degree of risk and may only be suitable for persons who are able to assume the risk of losing their entire investment. Prospective investors should therefore consider the following risks, among others, before subscribing for Shares of the Double Single Stock ETFs.

- Alternative Mutual Fund Risk
- Leverage Risk
- Aggressive Investment Technique Risk
- Loss of Entire Investment Risk
- Short-Term Investment Horizon
- Leverage Risk and the Effect of Compounding on Returns
- Exchange Rate Risk
- Fund Corporation and Multi-Class/Series Structure Risk
- Long Term Performance Risk
- Price Volatility Risk

- Historic Volatility Risk
- Concentration Risk
- Historical Levels of Comparable Indices Should Not Be Taken as an Indication of Future Performance
- Investing Through Derivatives is Highly Leveraged
- Corresponding Net Asset Value Risk
- Bank Counterparty Risk
- Daily Returns of the Respective Common Stock Correlation Risk
- Early Closing Risk
- Share Consolidation and Share Split Risk
- Derivatives Risk
- Liquidity Risk
- Market Risk
- Market Disruptions Risk
- Cyber Security Risk
- Computer Technology Company Risks
- Software and Information Computer Technology Company Risks
- Space Exploration Risk
- Initial Public Offering Risk
- Non-Diversified Single Stock Risk
- Indirect Investment Risk
- Swap Risk
- Sector Risk
- U.S. Securities Risk
- Regulatory Risk
- No Assurance of Meeting Investment Objective
- Tax Risk
- Absence of an Active Market and Lack of Operating History
- Prime Broker Risk
- Conflicts of Interest
- Price Limit Risk
- Reliance on the Manager
- Reverse Repurchase Transaction Risk
- Designated Broker/Dealer Risk
- Stock Exchange Risk
- Shares may trade at prices other than net asset value
- Borrowing Risk
- Foreign Exchange Risk
- Securities Lending Risk
- Currency Price Fluctuations Risk
- Equity Risk
- Risk of Suspended Subscriptions

See "Risk Factors" on page 31.

Termination

The Double Single Stock ETFs do not have a fixed termination date but may be terminated at the discretion of the Manager in accordance with the Articles of Incorporation (as defined herein).

See "Termination of the Double Single Stock ETFs" on page 71.

Organization and Management of the Double Single Stock ETFs

The Manager

The Manager, LongPoint Asset Management Inc., is a corporation incorporated under the laws existing under the laws of Canada, is the manager and portfolio manager of the Double Single Stock ETFs. The Manager is responsible for providing or arranging for the provision of administrative services required by the Double Single Stock ETFs. The Manager also provides investment advisory and investment management services to the Double Single Stock ETFs.

The Manager is registered as: (i) a portfolio manager, commodity trading manager, and exempt market dealer in Ontario; and (ii) an investment fund manager in Ontario, Québec, and Newfoundland & Labrador. See “Organization and Management Details of the Double Single Stock ETFs” on page 59.

The principal office of the Manager is located at 390 Bay Street, Suite 922, Toronto, Ontario, M5H 2Y2.

Custodian

Natcan Trust Company is the custodian of the Double Single Stock ETFs and is independent of the Manager. Natcan Trust Company provides custodial services to the Double Single Stock ETFs. The principal office of National Bank Trust Inc. is located in Montreal, Quebec. See “Organization and Management Details of the Double Single Stock ETFs – Custodian” on page 59.

Prime Broker

The Double Single Stock ETFs may engage National Bank Financial Inc. and/or CIBC World Markets Inc., and potentially other prime brokers who qualify as a Bank Counterparty, to provide prime brokerage activities to the Double Single Stock ETFs, including margin facilities under a Custody and Securities Services Agreement. National Bank Financial Inc. and CIBC World Markets Inc., and any other prime brokers engaged by the Double Single Stock ETFs are independent of the Manager. and may be providing margin lending to the Double Single Stock ETFs. National Bank Financial Inc. is located in Toronto, Ontario. CIBC World Markets Inc. is located in Toronto, Ontario. The Manager may appoint additional prime brokers from time to time. See “Organization and Management Details of the Double Single Stock ETFs – Prime Broker” on page 59.

Auditor

KPMG LLP is responsible for auditing the annual financial statements of the Double Single Stock ETFs. The auditor is independent of the Manager and the Double Single Stock ETFs. The principal office of KPMG LLP is located in Toronto, Ontario. See “Organization and Management Details of the Double Single Stock ETFs – Auditor” on page 59.

Valuation Agent

Natcan Trust Company has been retained to provide accounting and valuation services to the Double Single Stock ETFs. The principal office of Natcan Trust Company is located in Montreal, Quebec. See “Organization and Management Details of the Double Single Stock ETFs – Valuation Agent” on page 59.

Registrar and Transfer Agent

TSX Trust Company is the Transfer Agent and Registrar for the Shares of the Double Single Stock ETFs. TSX Trust Company is independent of the Manager. TSX Trust Company is located in Toronto, Ontario. See “Organization and Management Details of the Double Single Stock ETFs – Registrar and Transfer Agent” on page 59.

Promoter

LongPoint is also the promoter of the Double Single Stock ETFs. LongPoint took the initiative in founding and organizing the Double Single Stock ETFs and is, accordingly, the promoter of the Double Single Stock ETFs within the meaning of securities legislation of certain provinces and territories of Canada. See “Organization and Management Details of the Double Single Stock ETFs – Promoter” on page 59.

Securities Lending Agent	The Double Single Stock ETFs may engage with one or more Canadian chartered banks or affiliates as a securities lending agent. See "Organization and Management Details of the Double Single Stock ETFs – Securities Lending Agent" on page 59.
Designated Website	An investment fund is required to post certain regulatory disclosure documents on a designated website. The designated website of the Double Single Stock ETFs, including with respect to this prospectus, can be found on the Manager's website (www.LongPointETFs.com).

Summary of Fees and Expenses

The following table lists the fees and expenses payable by the Double Single Stock ETFs, and the fees and expenses that Shareholders may have to pay if they invest in the Double Single Stock ETFs. Shareholders may have to pay some of these fees and expenses directly. Alternatively, the Double Single Stock ETFs may have to pay some of these fees and expenses, which will therefore reduce the value of an investment in the Double Single Stock ETFs.

Fees and Expenses Payable by the Double Single Stock ETF

Type of Charge	**Description**
Management Fees	Each Double Single Stock ETF pays the following fees annually to the Manager, based on the net asset value of its Shares, plus applicable Sales Tax, (the "**Management Fees**"). AMDU 1.55% MUU 1.55% ORBU 1.55% 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 any one or more of the Double Single Stock ETFs resulting in a reduction of the Management Fee charged to the Double Single Stock ETF(s). 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 Double Single Stock ETFs with respect to large investments in the Double Single Stock ETFs by Shareholders. Such a reduction will be dependent upon a number of factors, including the amount invested, the total assets of the Double Single Stock ETFs 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 29.
Operating Expenses	Unless otherwise waived or reimbursed by the Manager, each Double Single Stock 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 Double Single Stock ETF is established.

See "Fees and Expenses" on page 29.

Borrowing Costs

Each Double Single Stock ETF, in order to meet its objective, will incur borrowing costs charged by its prime brokers equal to a benchmark funding rate plus a funding spread in addition to the benchmark funding rate multiplied by the aggregate amount borrowed by that Double Single Stock ETF. The benchmark funding rate currently applicable to the Double Single Stock ETF is the United States Secured Overnight Financing Rate (SOFR). The Manager anticipates that, based on existing market conditions, the funding spread, in addition to the benchmark funding rate, will be a percentage per annum of between 3.00% and 15.00%.

See "Fees and Expenses" on page 29.

Derivative Agreements, Expenses and Hedging Costs

Expenses payable by a Double Single Stock ETF under its Derivative Agreements, if any, are typically incurred by way of a reduction in the price payable to the Double Single Stock ETFs by a Bank Counterparty. The expenses charged to a Double Single Stock ETF may change at any time, without notice to investors.

For example, with respect to the Double Single Stock ETFs under the Forward Documents, the value of the forward price payable thereunder, under normal market conditions, will be reduced by an amount generally equal to between 0.50% to 3.00% per annum of the absolute notional exposure of the Double Single Stock ETF's Forward Documents, calculated and applied daily in arrears, plus any exposure hedging costs incurred by each applicable Bank Counterparty. The aggregate absolute notional exposure of the Double Single Stock ETF's Forward Documents will typically be two times its total assets.

The Double Single Stock ETFs also incur exposure hedging costs made up of two components, a notional fee and an option fee. These exposure hedging costs incurred by a Bank Counterparty charged to a Double Single Stock ETF are similar in nature to portfolio transaction costs that are incurred by an investment fund that holds portfolio securities directly. The Manager anticipates that, based on existing market conditions, the notional fees for the Double Single Stock ETFs to be 3.00% per annum of the aggregate absolute notional exposure and the option fees will be a percentage per annum of the aggregate absolute notional exposure, between 5.00% and 25.00%. This is the Manager's estimate only, and actual exposure hedging costs, if any, may increase above this range. Additionally, any security imbalances caused by material rebalances or trading halts can affect the marked to market value of the Forward Documents negatively on any given day. The exposure hedging costs that may be incurred by a Bank Counterparty and charged to a Double Single Stock ETF may, depending on market conditions, be greater than described above and can change at any time, without notice to investors.

The Double Single Stock ETFs will not incur any currency hedging costs.

Each party to a Derivative Agreement is responsible for its own start-up costs relating to the Derivative Agreement. The Derivative Agreements may be amended or replaced at any time and the expenses incurred in respect of the Derivative Agreements may increase or decrease according to their terms.

Expenses of the Issue	Apart from the initial organizational cost of the Double Single Stock ETFs, all expenses related to the issuance of Shares of each Double Single Stock ETF is borne by the Double Single Stock ETF. See "Fees and Expenses" on page 29.

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 Double Single Stock ETFs. 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 Double Single Stock ETFs in connection with selling Shares of the Double Single Stock ETFs 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 Double Single Stock ETFs. The Manager may also charge Shareholders of the Double Single Stock ETFs, at its discretion, a redemption charge of up to 0.25% of the redemption proceeds of the Double Single Stock ETFs. 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 Double Single Stock ETFs are zero. Cash subscriptions and redemptions for the Double Single Stock ETFs by Dealers or the Designated Broker are only in U.S. dollars. See "Redemption of Shares of the Double Single Stock ETFs" on page 52.

GLOSSARY

The following terms have the following meaning:

"**Absolute Leverage**" means the aggregate underlying notional absolute value of the securities and/or financial derivative positions as a ratio of the total assets held by the Double Single Stock ETFs;

"**allowable capital loss**" has the meaning ascribed to that term under the heading "Income Tax Considerations – Taxation of Holders of Shares of the Double Single Stock ETFs";

"**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, November 6, 2024 and April 11, 2025, May 5, 2025, May 23, 2025, September 30, 2025, October 14, 2025, and January 20, 2026, and 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 Double Single Stock ETFs 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;

"**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 U.S. dollar subscription order for Shares of the Double Single Stock ETFs that is paid in full;

"**CIBC**" means Canadian Imperial Bank of Commerce;

"**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 Double Single Stock ETFs pursuant to the Custodian Agreement;

"**Custodian Agreement**" means the amended and restated custodial services agreement dated January 15, 2025 between the Manager of the Double Single Stock ETFs and Natcan Trust Company, as amended May 9, 2025, June 10, 2025, October 7, 2025, January 2, 2026, and May 20, 2026, and as may be amended from time to time;

"**Daily Objective**" means the daily investment objective of a Double Single Stock ETF which is a multiple of the daily return (on a percentage basis) of the common stock of the applicable Daily Target;

"**Daily Target**" means, for each Double Single Stock ETF, the Daily Target set out under the heading "Investment Objectives", and "**Daily Targets**" means more than one of them;

"**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 Double Single Stock ETFs, pursuant to which the Dealer may subscribe for Shares of the Double Single Stock ETFs as described under "Purchases of Shares of the Double Single Stock ETFs";

"**Dealer Agreement**" means an agreement between the Manager, on behalf a Double Single Stock 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 Documents, 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 Double Single Stock ETFs pursuant to which the Designated Broker agrees to perform certain duties in relation to the Double Single Stock ETFs;

"**Designated Broker Agreement**" means an agreement between the Manager, on behalf of the Double Single Stock ETFs, 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 Double Single Stock ETF entitled to receive a distribution from the Double Single Stock ETFs;

"**Double Single Stock ETF**" has the meaning ascribed to such term on the face page hereof;

"**Double Single Stock ETF Facts**" means the Double Single Stock 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 Double Single Stock ETFs, the applicable exchange/redemption deadline published by LongPoint on its website (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 Double Single Stock ETFs 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 Documents**” means agreements evidencing cash-settled forward transactions related to the Daily Target that a Double Single Stock 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;

“**FX**” means foreign exchange;

“**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”;

“**IRC**” means the independent review committee of the Double Single Stock ETFs established pursuant to the requirements of NI 81-107;

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

“**Management Agreement**” means the amended and restated master management agreement dated June 10, 2026 between the Company and the Manager, as may be amended from time to time;

“**Management Fee**” means the annual management fee paid by each Double Single Stock ETF to the Manager, equal to a percentage of the net asset value of the Shares of such Double Single Stock 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 Double Single Stock ETFs who hold large investments in the Double Single Stock ETFs;

“**Manager**” means LongPoint Asset Management Inc., in its capacity as investment fund manager and portfolio manager of the Double Single Stock ETFs;

“**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 Double Single Stock ETFs 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 Double Single Stock ETFs”;

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

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

“**Portfolio Securities**” means, in relation to an ETF, the securities of a Specified Public Issuer (as defined below) in which the ETF invests;

"**Prime Broker**" refers to National Bank Financial Inc. or CIBC World Markets Inc. or any successor or any additional prime brokers appointed by the Manager from time to time;

"**Promoter**" means LongPoint, in its capacity as promoter of the Double Single Stock ETFs;

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

"**Specified Public Issuer**" means a public company that is both:

(A) (i) incorporated and headquartered in a Specified Jurisdiction; (ii) that has a market capitalization in excess of C$25 billion (or its equivalent in the currency in which the Portfolio Securities are listed for trading) on the date that the ETF Securities are listed on an Exchange, (iii) whose Portfolio Securities are listed on a Primary Trading Market, not suspended or subject to any cease-trade order or trading halt on the trading day immediately prior to the date that the ETF Securities are listed on an Exchange and are not listed for trading on a stock exchange in Canada; (iv) whose Portfolio Securities have an average daily trading volume in the month before the date that the ETF Securities are listed on an Exchange in excess of C$125million (or its equivalent in the currency in which the Portfolio Securities are listed for trading); and (v) whose public disclosure documents are available in the English language; or

(B) (i) incorporated and headquartered in a Specified Jurisdiction; (ii) that **has a market capitalization in excess of C$250 billion** (or its equivalent in the currency in which the Portfolio Securities are listed for trading) on the date that the ETF Securities are listed on an Exchange; (iii) whose Portfolio Securities are listed on a Primary Trading Market, not suspended or subject to any cease-trade order or trading halt on the trading day immediately prior to the date that the ETF Securities are listed on an Exchange and are not listed for trading on a stock exchange in Canada; (iv) whose public disclosure documents are available in the English language; and (v) the gross proceeds of whose initial public offering are expected to exceed C$25 billion (or its equivalent in the currency in which the Portfolio Securities are listed for trading) (either (A) or (B), the **Specified Public Issuer Requirements**) and "**Specified Public Issuers**" means more than one of them;

***"*Specified Public Issuer Requirements"** has the meaning set out under the definition of "Specified Public Issuer", above where an ETF proposes to invest in the Portfolio Securities of a Specified Public Issuer that meets the Public Issuer Requirements of the definition of Specified Public Issuer, as defined above,

i) the ETF may not commence trading on the applicable Exchange nor accept purchase orders for ETF Securities until such time as trading in the Portfolio Securities of the Specified Public Issuer has begun on the Primary Trading Market,

ii) the relevant preliminary or final prospectus, registration statement or equivalent disclosure document of the Specified Public Issuer must have been publicly filed before any marketing of the corresponding ETF is undertaken;

"**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 Double Single Stock ETFs;

"**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 a Double Single Stock ETF;

"**Shares**" means the non-voting, exchange traded fund series of shares of a Double Single Stock ETF and "**Share**" means any one of them;

"**SLAA**" has the meaning ascribed to such term under the heading "Organization and Management Details of the Double Single Stock ETFs - Securities Lending Agent";

"**Specified Jurisdiction**" means each of Denmark, France, Germany, Japan, Luxembourg, Norway, Spain, Sweden, Switzerland, The United Kingdom of Great Britain and Northern Ireland or the United States of America;

"**Subscription Deadline**" means, for the Double Single Stock ETFs, the applicable subscription deadline published by LongPoint on its website (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 Double Single Stock ETFs means a day on which: (i) a session of the TSX is held; (ii) the principal exchange for the securities held by the Double Single Stock ETFs is open for trading; and (iii) it is not a Bank Holiday;

"**TSX**" means the Toronto Stock Exchange;

"**Valuation Agent**" means Natcan Trust Company who the Manager has retained to provide accounting and valuation services in respect of the Double Single Stock ETFs;

"**Valuation Day**" for a Double Single Stock ETF means a day upon which a session of the TSX is held; and

"**Valuation Time**" in respect of the Double Single Stock ETFs means 2:30 p.m. (EST) on a Valuation Day, or any other such time as determined by the primary exchange on which the Daily Targets are listed.

OVERVIEW OF THE LEGAL STRUCTURE OF THE DOUBLE SINGLE STOCK ETFS

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. Each Double Single Stock ETF offered under this Prospectus is a separate Corporate Class which offers of a single series of exchange traded fund shares (the "**Shares**") of the applicable Corporate Class. The base currency of each Double Single Stock ETF is Canadian dollars.

The Shares of each Double Single Stock ETF will be offered for sale on a continuous basis by this prospectus. The Shares of each Double Single Stock ETF will be offered for sale at a price equal to the net asset value of such Shares of such Double Single Stock ETF determined following the receipt of a subscription order.

LongPoint Asset Management Inc. is a corporation existing under the laws of Canada, is the manager and portfolio manager of each Double Single Stock ETF. The Manager is responsible for providing or arranging for the provision of administrative services required by the Double Single Stock ETFs. The Manager also provides investment advisory and investment management services to the Double Single Stock ETFs. The head office of the Manager and the Double Single Stock ETFs is 390 Bay Street, Suite 922, Toronto, Ontario, M5H 2Y2. The fiscal year end of the Double Single Stock ETFs is December 31.

Each of the Double Single Stock ETFs is an alternative mutual fund and a summary of the Shares of each Double Single Stock ETF that will be offered pursuant to this prospectus is set out below:

Name of Double Single Stock ETF	**Ticker Symbol**	**Daily Target**	**Daily Target Ticker Symbol**
SavvyLong (2X) AMD ETF	AMDU	Advanced Micro Devices, Inc.	AMD
SavvyLong (2X) Micron ETF	MUU	Micron Technology, Inc.	MU
SavvyLong (2X) SpaceX ETF	ORBU	Space Exploration Technologies Corporation	SPCX

There is no minimum number of Shares of a Double Single Stock ETF that may be issued. Each Share of a Double Single Stock ETF represents an equal, undivided interest in that Double Single Stock ETF's assets.

While each Double Single Stock ETF is an alternative mutual fund under the securities legislation of the provinces and territories of Canada, the Double Single Stock ETFs are entitled to rely on exemptive relief from certain provisions of Canadian securities legislation applicable to alternative mutual funds. See "Exemptions and Approvals" on page 75. 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.

The TSX has conditionally approved the listing of the Shares of the Double Single Stock ETFs, subject to the Double Single Stock ETFs fulfilling all TSX requirements by June 12, 2028. Once listed, the Shares of the Double Single Stock ETFs will be offered on a continuous basis. Investors will have the ability to buy or sell the Shares on the TSX through a registered broker or dealer in the investor's province or territory of residence.

INVESTMENT OBJECTIVE

The investment objective of each Double Single Stock ETF is to seek to **provide daily investment results**, before fees, expenses, distributions, brokerage commissions and other transaction costs, that endeavour to correspond to **two**

times the daily return (on a percentage basis) of the respective common stock (the "**Daily Target**"). The Double Single Stock ETFs do not seek to achieve their stated investment objective over a period of time other than daily.

If a Double Single Stock ETF that seeks daily investment results that endeavour to correspond to two times (200%) the daily return (on a percentage basis) of the respective common stock is successful in meeting its investment objective, its net asset value should gain two times, on a given day, on a percentage basis, any increase of the daily return (on a percentage basis) of the respective common stock (when the respective common stock rises on that day). Conversely, the Double Single Stock ETF's net asset value should decline two times, on a given day, on a percentage basis, as any decrease in the daily return (on a percentage basis) of the respective common stock (when respective common stock declines on that day).

The Double Single Stock ETFs do not hedge their U.S. dollar exposure back to the Canadian dollar.

AMDU

AMDU seeks daily investment results that endeavour to correspond, before fees and expenses, to two times (2X) the daily return (on a percentage basis) of the common stock of Advanced Micro Devices, Inc. (ticker AMD). The ETF does not hedge its currency exposure to the U.S. dollar.

MUU

MUU seeks daily investment results that endeavour to correspond, before fees and expenses, to two times (2X) the daily return (on a percentage basis) of the common stock of Micron Technology, Inc. (ticker: MU). The ETF does not hedge its currency exposure to the U.S. dollar.

ORBU

ORBU seeks daily investment results that endeavour to correspond, before fees and expenses, to two times (2X) the daily return (on a percentage basis) of the common stock of Space Exploration Technologies Corporation (ticker SPCX). The ETF does not hedge its currency exposure to the U.S. dollar.

Each Double Single Stock ETF employs absolute leverage that will generally not exceed 2.0 times the net asset value of that Double Single Stock ETF.

The Double Single Stock ETFs are highly speculative investment tools and are very different from other Canadian exchange traded funds and are not suitable for all investors. These Double Single Stock ETFs are designed for very knowledgeable, sophisticated investors who seek to profit from short-term increases in the daily return (on a percentage basis) of the respective common stock.

Each Double Single Stock ETF is concentrated and is non-diversified, meaning it is only exposed to a single common stock compared to a typical ETF which has a diversified portfolio. As a result, the Double Single Stock ETF's assets are more susceptible to the impact of any specific company event, single economic, technological, or regulatory event compared to a diversified portfolio.

The Double Single Stock ETFs all employ a significant amount of leverage and are riskier than funds that do not. The Double Single Stock ETFs, before fees and expenses, do not and should not be expected to return +200% of the daily return (on a percentage basis) of the respective common stock over any period of time other than a single day.

The returns of the Double Single Stock ETFs over periods longer than a single day will, under most market conditions, differ in amount and possibly direction from the return of the respective common stock for the same period. This effect becomes more pronounced as the volatility of the applicable daily returns of the respective common stock, and/or the period of time, increases. The negative effect of compounding is more pronounced when combined with leverage and daily rebalancing in volatile markets.

For periods longer than a single day, the Double Single Stock ETFs will typically decline in value if the return of the respective common stock is flat, it is even possible that a Double Single Stock ETF can decline in value even if the return of the respective common stock is positive over a period longer than a single day.

The Double Single Stock ETFs are intended for short-term use only. The Double Single Stock ETFs should be utilized only by investors who understand the potential consequences of seeking +2X daily-rebalanced leveraged investment results, understand the risks of the use of leverage and who actively manage their investments daily. Investors should monitor their investment in the Double Single Stock ETFs at least daily.

The Double Single Stock ETFs are not suitable for investors who do not intend to actively monitor and manage their investments.

Investing in the Double Single Stock ETFs are only suitable for persons who are able to assume the risk of losing their entire investment. An investor in a Double Single Stock ETF could lose their entire investment within a single day if the market value of the respective common stock declines by 50% or more that day.

The Double Single Stock ETF are "alternative mutual funds" as defined in National Instrument 81-102 Investment Funds ("NI 81-102") and are very different from most other exchange-traded funds. The Double Single Stock ETF are permitted to use strategies prohibited for conventional mutual funds. Such strategies include the ability to invest more than 10% of their 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 Double Single Stock ETFs, during certain market conditions they may accelerate the risk that an investment in Shares of a Double Single Stock ETF decreases in value.

The fundamental investment objective of the Double Single Stock ETFs may not be changed except with the approval of the Shareholders of the Double Single Stock ETFs.

INVESTMENT STRATEGIES

Specific Investment Strategies of the Double Single Stock ETFs

In order to achieve its investment objective, each Double Single Stock ETF may passively invest all or a portion of its portfolio in equity securities, interest bearing accounts, T-Bills and/or other financial instruments, including derivatives such as futures contracts, options on futures contracts, Forward Documents, swap agreements, options on securities and indices, or any combination of the foregoing.

Each Double Single Stock ETF employs absolute leverage that will generally not exceed 2.0 times the net asset value of that Double Single Stock ETF.

In order to ensure that the risk to each Shareholder is limited to their capital in the Double Single Stock ETF, all Double Single Stock ETFs will be rebalanced daily on any day when the underlying exposure is trading. This rebalancing is not restricted to TSX trading days and may occur on Canadian holidays.

Currently, in order to achieve their investment objectives, it is anticipated by the Manager, that the Double Single Stock ETFs will i) enter into a cash borrowing arrangement with a Prime Broker; ii) purchase equity securities of its Daily Target; and iii) enter into Derivative Agreements; that, in aggregate, provide positive exposure that substantially corresponds to the performance of its Daily Target.

General Investment Strategies of the Double Single Stock ETFs

Daily Rebalancing

In order to ensure that each Shareholder's risk is limited to their capital in the Double Single Stock ETF, all Double Single Stock ETFs will be rebalanced daily on any day when the underlying exposure is trading. This rebalancing may not be restricted to TSX trading days and may occur on Canadian holidays.

Daily rebalancing, like leverage (see below), can magnify the gains or losses that an investor realizes by investing in a Double Single Stock ETF. To fully understand the effect of daily rebalancing, investors are encouraged to review the examples that are included in "Risk Factors – Leverage Risk", "Long Term Performance Risk" and "Market Volatility Risk", which illustrate the impact of daily rebalancing and volatility, particularly when, in respect of the Double Single Stock ETFs, it is coupled with the impact of leverage and the effect of daily compounding.

Daily rebalancing of leverage can also work to an investor's advantage, such as during periods of steady increases or steady declines of a Daily Target. However, it is unlikely that a Double Single Stock ETF will provide two times (i.e., +200%) the daily return (on a percentage basis) of the common stock of the daily return (on a percentage basis) of the respective common stock of the Daily Target over periods longer than a single day.

Leverage

As alternative mutual funds, the Double Single Stock ETFs will use leverage. In accordance with applicable securities regulations, leverage may be created by an alternative mutual fund through the use of cash borrowings, short sales, and/or derivatives. The Double Single Stock ETFs have obtained exemptive relief to borrow cash up to 100% of its NAV. The Double Single Stock ETFs currently anticipate achieving their investment objectives and creating leverage through the use of borrowing and derivatives.

In addition, securities regulations provide that an alternative mutual fund's aggregate gross exposure, to be calculated as the sum of the following, must not exceed 300% of its net asset value: (i) the aggregate market value of cash borrowing; (ii) the aggregate market value of physical short sales on equities, fixed income securities or other portfolio assets; and (iii) the aggregate notional value of specified derivatives positions excluding any specified derivatives used for exposure hedging purposes. Leverage, if any, will be calculated in accordance with the methodology prescribed by securities laws, or any exemptions therefrom.

Each Double Single Stock ETF measures absolute leverage in terms of the total underlying notional absolute value of the securities and/or financial derivative positions as a ratio of the total assets held by that Double Single Stock ETF, as applicable. The Double Single Stock ETFs are permitted to lever their assets: that is, the absolute value of the aggregate underlying market exposure of all derivatives held by that Double Single Stock ETF calculated on a daily mark-to-market basis can exceed that Double Single Stock ETF's cash and cash equivalents, including cash held as margin on deposit to support that Double Single Stock ETF's derivatives trading activities. However, and notwithstanding such permitted legislative limits, in accordance with its investment objective, a Double Single Stock ETF's Absolute Leverage will not exceed approximately 200%, or 2.0X, of the Double Single Stock ETF's NAV at the daily rebalancing.

In order to ensure that a Shareholder's risk is limited to their capital in the Double Single Stock ETF, each Double Single Stock ETF's Absolute Leverage will be rebalanced daily on any day when the underlying exposure is trading. This rebalancing may not be restricted to TSX trading days and may occur on Canadian holidays.

Derivatives

Derivatives are instruments that derive their value from the market price, value or level of an underlying security, commodity, economic indicator, index, or financial instrument and which enable investors to speculate on or hedge against future changes in the price or value of the underlying interest of the derivative. The underlying interests of derivatives include a wide variety of assets or financial instruments, such as agricultural products, energy products and base or precious metals (commonly called commodities), interest rates, currencies, and stock indices.

The Double Single Stock ETFs may use derivatives, provided that the use of such derivative instruments is in compliance with NI 81-102 and is consistent with the investment objective and strategy of the applicable Double Single Stock ETF. Accordingly, all or a portion of the investments of a Double Single Stock ETF may include, without limitation, securities, futures contracts, options on futures contracts, forward contracts, swap agreements, options on securities and indices, money market instruments, reverse repurchase agreements or a combination of the foregoing.

The following is a general discussion of the more common derivatives likely to be employed by the Double Single Stock ETFs from time to time, but it is not an exhaustive discussion of all derivatives in which the Double Single Stock ETFs may invest.

Forward Documents

The Double Single Stock ETFs may enter into multiple Forward Documents with a Bank Counterparty that provide positive exposure that substantially corresponds to the daily return (on a percentage basis) of the respective common stock of the respective common stock. The Double Single Stock ETFs seek to achieve their investment objective through the net exposure of its respective Forward Documents. The Double Single Stock ETFs invest the net proceeds of Share subscriptions in interest bearing accounts and/or T-Bills to earn prevailing short-term market interest rates. The Double Single Stock ETFs, that have entered into Forward Documents, have the ability to replace a Bank Counterparty or engage additional Bank Counterparties at any time. Under certain circumstances, a Bank Counterparty will have the right to terminate any applicable Forward Documents. The reference asset of the Forward Documents is typically a notional amount of positive exposure that substantially corresponds to two times the daily return (on a percentage basis) of the respective common stock. A Bank Counterparty or its guarantor must have a designated rating within the meaning of NI 81-102. As of the date of this Prospectus, the Bank Counterparty for the Double Single Stock ETFs, as applicable, is National Bank.

The amount payable by a Bank Counterparty under the Forward Documents is based upon two times (200%) the daily return (on a percentage basis) of the respective common stock.

As collateral for its obligations under the Forward Documents, the Double Single Stock ETFs that have entered into Forward Documents, for any applicable Bank Counterparty, will pledge substantially all of its respective interest-bearing account and/or T-Bills to such Bank Counterparty. The daily marked-to-market value of any applicable Forward Document is based on the daily return (on a percentage basis) of the respective common stock, as applied to a notional investment in the Double Single Stock ETFs (200%).

Subject to the terms and conditions of the applicable Forward Documents, if any, the Double Single Stock ETFs are entitled to increase or decrease their notional exposure under the Forward Documents from time to time, as needed to manage Share purchases and reinvestment of distributions, to fund Share redemptions and market repurchases of Shares, meet other liquidity needs and such other purposes as the Double Single Stock ETFs may determine.

As described above, each Double Single Stock ETF may enter into multiple Forward Documents with a Bank Counterparty to achieve its investment objective. Each Forward Document with a Bank Counterparty in which the Double Single Stock ETFs are provided with positive exposure to the daily return (on a percentage basis) of the respective common stock requires the Double Single Stock ETFs, that have entered into Forward Documents, to pay the Bank Counterparty an agreed notional amount. In return, the Bank Counterparty pays the Double Single Stock ETFs the value of the notional investment, plus an amount based upon any return in the daily return (on a percentage basis) of the respective common stock.. Each Double Single Stock ETF, that have entered into Forward Documents, also invest the net proceeds of Share subscriptions in interest bearing accounts and/or T-Bills to earn short-term money-market interest rates. The terms of each Forward Document require a Double Single Stock ETF, for any applicable Bank Counterparty, to pledge a corresponding portion of its respective interest bearing account and/or T-Bills to the Bank Counterparty to secure the payment of that Double Single Stock ETF's payment obligations under the Forward Documents.

A Forward Document may be amended or replaced at any time and the expenses incurred by a Double Single Stock ETF in respect of a Forward Document may increase or decrease according to its terms.

Each applicable Forward Document typically has a remaining term to maturity at any point in time of less than five (5) years which, with the consent of the applicable Double Single Stock ETF and the applicable Bank Counterparty, will be extended annually for a fixed number of years and, provided no default or event of default and no unresolved hedging event or disruption event has occurred and is continuing, each Double Single Stock ETF has the ability to request the termination of its exposure under a Forward Document, in whole or in part, at any time. Events of default and/or termination events under the Forward Documents include, among others: (i) a failure by a party to make a payment or perform an obligation when due under the Forward Document which is not cured within any applicable grace period; (ii) fundamental changes are made to the applicable Double Single Stock ETF or the Double Single Stock ETF's material contracts which have a material adverse effect on a party to the Forward Document; (iii) a party makes a representation which is incorrect or misleading in any material respect; (iv) a party defaults in respect of a specified transaction having a value in excess of a specified threshold, which default is not cured within any applicable grace period; (v) certain events related to the bankruptcy or insolvency of a party; (vi) a party consolidates, amalgamates or merges with or into, or transfers substantially all its assets to, another entity and the resulting, surviving or transferee entity fails to assume the obligations of such party under the Forward Document; (vii) any proposed change in law that prohibits or renders the transactions under the Forward Document unlawful; (viii) the occurrence or existence at any time of any event or condition arising from any transaction that results in a material adverse tax consequence to a party under the Forward Document, the applicable Double Single Stock ETF or the Shareholders of that Double Single Stock ETF; (ix) failure of the applicable Double Single Stock ETF to comply with its governing documents; (x) the inability of the Bank Counterparty to the Forward Document to hedge its exposure to the securities or other property subject to the Forward Document or an increase in the cost of such exposure hedging that the Double Single Stock ETF is unwilling to assume; (xi) the Bank Counterparty or its guarantor ceases to have a designated rating within the meaning of NI 81-102, as the case may be; or (xii) certain regulatory, market disruption, credit or legal events occur which affect a party.

The obligations of a Bank Counterparty to a Double Single Stock ETF under a Forward Document are determined by reference to the daily return (on a percentage basis) of the respective common stock of a notional investment. A Bank Counterparty may hedge its exposure under a Forward Document; however, there is no assurance that a Bank Counterparty will maintain a hedge or will do so with respect to the full exposure or term of a Forward Document.

No Bank Counterparty has been involved in the preparation of this prospectus or has approved any contents of this prospectus. No Bank Counterparty assumes any liability in connection with the administration, marketing, or trading of the Double Single Stock ETFs. The Double Single Stock ETFs are not sponsored, endorsed, sold, or promoted by any Bank Counterparty. No Bank Counterparty makes any representation or warranty, express or implied, to the Shareholders of the Double Single Stock ETFs regarding the advisability of investing in the Double Single Stock ETFs or the ability of the Double Single Stock ETFs to achieve the daily return (on a percentage basis) of the respective common stock.

No Bank Counterparty has any obligation to take the needs of the Double Single Stock ETFs or the Shareholders of the Double Single Stock ETFs into consideration.

A Shareholder will not have any recourse against the assets of a Bank Counterparty or any subsequent Bank Counterparty in respect of a Forward Document. If a Bank Counterparty defaults on its obligations under a Forward Document, the applicable Double Single Stock ETF will, however, have certain rights against the Bank Counterparty and an unsecured claim against the Bank Counterparty. As a Bank Counterparty under a Forward Document, the interests of a Bank Counterparty will differ from those of the Double Single Stock ETFs. Shares do not represent an interest in, or an obligation of, any Bank Counterparty or any affiliate thereof and a Shareholder of a Double Single Stock ETF will not have any recourse against any Bank Counterparty or any affiliate thereof in respect of amounts payable by the Double Single Stock ETF to the Shareholder or by the Bank Counterparty to the Double Single Stock ETF. A Bank Counterparty can be expected to exercise its rights from time to time under a Forward Document in its own best interests. The legitimate exercise of these rights may be contrary to the interests of the applicable Double Single Stock ETF and its Shareholders.

A Double Single Stock ETF will enter into multiple Forward Documents for the purpose of achieving its investment objective. If a Forward Document is terminated, the Double Single Stock ETF may either pursue the same or other alternative investment strategies with a Bank Counterparty, or make direct investments to achieve the daily return (on a percentage basis) of the respective common stock or securities that provide a similar investment return to investing in the daily return (on a percentage basis) of the respective common stock. There is no assurance that a Double Single Stock ETF will be able to replace a Forward Document if the Forward Document is terminated.

In addition to assisting in the pursuit of a Double Single Stock ETF's investment objective, Forward Documents may be entered into as a substitute for investing directly in securities or to hedge a position. In general, Forward Documents are two-party contracts entered into primarily by institutional investors for periods ranging from a day to more than one year. In a standard derivatives transaction, two parties agree to exchange the returns (or differentials in rates of return) earned or realized on particular predetermined investments or instruments. The gross returns to be swapped or exchanged between the parties are calculated with respect to a "notional amount". For example, the return on or increase in the value of a particular dollar amount invested in a "basket" of securities.

Most Forward Documents entered into by a Double Single Stock ETF will calculate and settle the obligations of the parties to the agreement on a "net basis" with a single payment. Consequently, the Double Single Stock ETF's current obligations (or rights) under a Derivatives Agreement is generally only equal to the net amount to be paid or received under the Derivatives Agreement based on the relative values of such obligations (or rights).

Futures Contracts and Related Options

Futures contracts are standardized contracts entered into on domestic or foreign exchanges which call for the future delivery of specified quantities of various agricultural commodities, industrial commodities, currencies, financial instruments, energy products or metals at a specified time and place. The terms and conditions of futures contracts of a particular commodity are standardized and, as such, are not subject to any negotiation between the buyer and the seller. The contractual obligations, depending upon whether one is a buyer or a seller, may be satisfied either by taking or making, as the case may be, physical delivery of an approved quantity and grade of commodity or by making an offsetting sale or purchase of an equivalent but opposite futures contract on the same exchange prior to the designated date of delivery. The difference between the price at which a futures contract is sold or purchased and the price paid for the offsetting purchase or sale, after allowance for brokerage commissions, constitutes the profit or loss to the trader. In market terminology, a trader who purchases a futures contract is "long" in the market and a trader who sells a futures contract is "short" in the market. Before a trader closes out a long or a short position by an offsetting sale or purchase, respectively, the trader's outstanding contracts are known as "open trades" or "open positions". The aggregate number of open trades or open positions held by traders in a particular contract is referred to as the "open interest" in such contract.

An option on a futures contract gives the buyer of the option the right to take a position at a specified price (the "striking", "strike" or "exercise" price) in the underlying futures contract on or by a specified date. The buyer of a "call" option acquires the right to take a long position in the underlying futures contract, and the buyer of a "put" option acquires the right to take a short position in the underlying futures contract on or by a specified date.

The Double Single Stock ETFs may purchase or sell stock index futures contracts and options thereon as a substitute for a comparable market position in the respective common stock or to satisfy regulatory requirements. A futures contract generally obligates the seller to deliver (and the purchaser to take delivery of) the specified commodity on the expiration date of the contract.

The Double Single Stock ETFs will generally choose to engage in closing or offsetting transactions before final settlement wherein a second identical futures contract is sold to offset a long position. In such cases the obligation is to deliver cash equal to a specific dollar amount (the contract multiplier) multiplied by the difference between the price of the offsetting transaction and the price at which the original contract was entered into. There will be a gain (loss) if the offsetting sell transaction is carried out at a higher (lower) price, inclusive of commissions.

When a Double Single Stock ETF purchases a put or call option on a futures contract, the Double Single Stock ETF pays a premium for the right to sell or purchase the underlying futures contract for a specified price upon exercise on or by a specified date. By writing (selling) a put or call option on a futures contract, a Double Single Stock ETF receives a premium in return for granting to the purchaser of the option the right to sell to or buy from the Double Single Stock ETF the underlying futures contract for a specified price upon exercise at any time during the option period.

Whether a Double Single Stock ETF realizes a gain or loss from futures activities depends generally upon movements in the underlying security, economic indicator, index, or financial instrument. A Double Single Stock ETF may engage in related closing transactions with respect to options on futures contracts.

Swaps

In compliance with NI 81-102, in order to achieve its investment objective, a Double Single Stock ETF may also enter into one or more swaps that provide positive exposure to the daily return (on a percentage basis) of the respective common stock selected by the Manager, as applicable.

At the discretion of the Manager, a Double Single Stock ETF may enter into one or more swaps with a Bank Counterparty pursuant to which the Double Single Stock ETF seeks to gain exposure to the performance of the daily return (on a percentage basis) of the respective common stock. Under each swap, the Double Single Stock ETF will pay the Bank Counterparty (i) a floating amount based on prevailing short-term market interest rates computed upon an agreed notional amount, and (ii) an amount based upon any decline in value of a notional investment in the daily return (on a percentage basis) of the respective common stock, the value of each of which will equal the value of the daily return (on a percentage basis) of the respective common stock, to which the Double Single Stock ETF seeks to gain exposure pursuant to the swap (the "**swap reference assets**"). In return, the Bank Counterparty will pay the Double Single Stock ETF an amount based upon any increase in value of the swap reference assets. The return will generally be comprised of notional income which could be earned on a notional investment in the swap reference assets (which, by virtue of the operation of the swap, will be notionally reinvested in further swap reference assets) plus any notional appreciation in the value of the swap reference assets.

A Double Single Stock ETF may replace a Bank Counterparty at any time or engage additional Bank Counterparties at any time. The daily marked-to-market value of a swap is or will be based upon the daily return (on a percentage basis) of the common stock of the applicable Daily Target. A Double Single Stock ETF may also invest any net proceeds of Share subscriptions in cash and/or short-term debt obligations to earn prevailing short-term market interest rates.

Investment in Reverse Repurchase Transactions

Each Double Single Stock ETF may enter into reverse repurchase transactions. The Manager has adopted policies and practice guidelines applicable to a Double Single Stock 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 Double Single Stock ETFs' investment objective and policies;

- the risks associated with reverse repurchase transactions be adequately described in the Double Single Stock ETFs' prospectus;

- authorized officers or directors of the Manager approve the parameters, including transaction limits, under which reverse repurchase transactions are permitted for the Double Single Stock ETFs 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 Double Single Stock ETFs;

- 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 Double Single Stock ETFs 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 Double Single Stock ETFs to earn additional income to offset their costs and help ensure the investment results of the Double Single Stock ETFs more closely correspond to the Daily Target. All additional income earned by the Double Single Stock ETFs through securities lending will accrue to the Double Single Stock ETFs. The Double Single Stock ETFs have obtained exemptive relief from the limitations in NI 81-102 so that a Double Single Stock ETF may lend 100% of its investment portfolio to qualified borrowers.

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

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 Double Single Stock ETFs 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 Double Single Stock ETFs may also invest in one or more other investment funds, provided that no management fees or incentive fees are payable by the Double Single Stock ETFs that, to a reasonable person, would duplicate a fee payable by the underlying fund for the same service. The Double Single Stock ETFs' 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 Double Single Stock ETFs' investment objectives and strategies.

Overview of the Investment Structure

A description of the investment structure of the Double Single Stock ETFs are provided above under the "Investment Strategies – Overview".

OVERVIEW OF THE SECTORS THAT THE DOUBLE SINGLE STOCK ETFS INVEST IN

For each Daily Target discussed in this section, two hypothetical double levered indexes derived from the total return of that Daily Target were constructed as follows: a hypothetical index that has +200% exposure, rebalanced daily, to the daily total return of the Daily Target (the "**hypothetical +200% index**").

The hypothetical +200% index incorporates an effective MER of 2.00% per annum for illustrative purposes only, and is not meant to reflect or predict any actual or future fees on any specific securities, including any of the Double Single Stock ETFs.

For the Daily Targets of SPCX, as it is a new initial public offering, no hypothetical +200% index is available.

From a historical perspective, for each of the Daily Targets, included below is a Performance Table of the returns of the Daily Target, its hypothetical +200% index over the past five years for the period from May 31, 2021 to May 31, 2026 together with a Maximum Drawdown Table over 1-day, 30-day, 90-day, and 1-year rolling periods for each Daily Target, its hypothetical +200% index for the same period. The drawdown on any given day was determined by calculating the percentage decline of the index level on that day relative to the index's highest level within a specified time frame. The maximum drawdown was determined by finding the minimum such value over the five years ending

May 31, 2026.

Daily Targets

Advanced Micro Devices, Inc. (ticker: AMD)

	Annualized Performance over the Past						
	3 Months	6 Months	1 Year	2 Years	3 Years	4 Years	5 Years
AMD	157.98%	137.56%	357.91%	77.33%	60.08%	50.49%	45.71%
Hypothetical +200% Index	483.69%	346.73%	1279.11%	120.51%	87.11%	65.16%	54.67%

	Maximum Drawdown over a Period of			
	1 Day	1 Month	3 Month	1 Year
AMD	-13.70%	-32.96%	-43.47%	-59.56%
Hypothetical +200% Index	-27.40%	-56.38%	-70.79%	-89.06%

Micron Technology, Inc. (ticker MU)

	Annualized Performance over the Past						
	3 Months	6 Months	1 Year	2 Years	3 Years	4 Years	5 Years
MU	135.58%	310.96%	905.54%	172.62%	136.96%	91.78%	63.92%
Hypothetical +200% Index	362.21%	1157.52%	6368.88%	375.97%	296.89%	169.33%	101.17%

	Maximum Drawdown over a Period of			
	1 Day	1 Month	3 Month	1 Year
MU	-16.18%	-35.12%	-43.03%	-49.20%
Hypothetical +200% Index	-32.36%	-62.58%	-70.28%	-82.70%

INVESTMENT RESTRICTIONS

General

The Double Single Stock ETFs are 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 Double Single Stock ETFs 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 Double Single Stock ETFs. Please see “Shareholder Matters – Matters Requiring Shareholder Approval” on page 70.

Subject to the following, and the exemptive relief that has been obtained, the Double Single Stock ETFs are 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 75.

Tax Related Investment Restrictions

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

Fees and Expenses Payable by the Double Single Stock ETF

Management Fees

Each Double Single Stock ETF pays the following fees annually to the Manager based on the net asset value of the Shares of that Double Single Stock ETF, plus applicable Sales Tax (the "**Management Fees**").

AMDU	1.55%
MUU	1.55%
ORBU	1.55%

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 a Double Single Stock ETF resulting in a reduction of the Management Fee charged to that Double Single Stock 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

To encourage very large investments in a Double Single Stock ETF and to ensure that the Management Fee is competitive for these investments, the Manager may at its discretion agree to charge a reduced fee as compared to the fee it otherwise would be entitled to receive from that Double Single Stock ETF with respect to investments in the Double Single Stock ETF by Shareholders that hold, on average during any period specified by the Manager from time to time (currently a quarter), Shares of that Double Single Stock ETF having a minimum specified aggregate value as determined by the Manager from time to time. Such a reduction will be dependent upon a number of factors, including the amount invested, the total assets of a Double Single Stock ETF under administration and the expected amount of account activity. An amount equal to the difference between the fee otherwise chargeable and the reduced fee of that Double Single Stock ETF will be rebated quarterly in cash by the Double Single Stock ETF to those Shareholders of the Double Single Stock ETF as Management Fee Rebates.

The availability and amount of Management Fee Rebates with respect to Shares of a Double Single Stock ETF is determined by the Manager. Management Fee Rebates for a Double Single Stock ETF are generally calculated and applied based on a Shareholder's average holdings of Shares of that Double Single Stock ETF over each applicable period as specified by the Manager from time to time. Management Fee Rebates are available only to beneficial owners of Shares of a Double Single Stock ETF and not to the holdings of such Shares of the Double Single Stock ETF by dealers, brokers or other CDS Participants that hold such Shares of the Double Single Stock ETF on behalf of beneficial owners. Management Fee Rebates are paid first out of net income of a Double Single Stock ETF then out of capital gains of that Double Single Stock ETF and thereafter out of capital. In order to receive a Management Fee Rebate for any applicable period, a beneficial owner of Shares of a Double Single Stock ETF must submit a claim for a Management Fee Rebate that is verified by a CDS Participant on the beneficial owner's behalf and provide the Manager with such further information as the Manager may require in accordance with the terms and procedures established by the Manager from time to time.

The Manager reserves the right to discontinue or change Management Fee Rebates at any time. The tax consequences of Management Fee Rebates made by a Double Single Stock ETF generally will be borne by the Shareholders of that Double Single Stock ETF receiving these distributions from the Manager.

Shareholders should consult their own tax advisors with respect to any tax (including Sales Tax) consequences of a Management Fee Rebates.

Operating Expenses

Unless otherwise waived or reimbursed by the Manager, each Double Single Stock 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 Double Single Stock ETF is established.

Borrowing Costs

Each Double Single Stock ETF, in order to meet its objective, will incur borrowing costs charged by its prime brokers equal to a benchmark funding rate plus a funding spread in addition to the benchmark funding rate multiplied by the aggregate amount borrowed by that Double Single Stock ETF. The benchmark funding rate currently applicable to the Double Single Stock ETF is the United States Secured Overnight Financing Rate (SOFR). The Manager anticipates that, based on existing market conditions, the funding spread, in addition to the benchmark funding rate, will be a percentage per annum of between 3.00% and 15.00%.

Derivative Agreement Expenses

Expenses payable by a Double Single Stock ETF under its Derivative Agreements, if any, are typically incurred by way of a reduction in the price payable to the Double Single Stock ETFs by a Bank Counterparty. The expenses charged to a Double Single Stock ETF may change at any time, without notice to investors.

For example, with respect to the Double Single Stock ETFs under the Forward Documents, the value of the forward price payable thereunder, under normal market conditions, will be reduced by an amount generally equal to between 0.50% to 3.00% per annum of the absolute notional exposure of the Double Single Stock ETF's Forward Documents, calculated and applied daily in arrears, plus any exposure hedging costs incurred by each applicable Bank Counterparty. The aggregate absolute notional exposure of the Double Single Stock ETF's Forward Documents will typically be two times its total assets.

The Double Single Stock ETFs also incur exposure hedging costs made up of two components, a notional fee and an option fee. These exposure hedging costs incurred by a Bank Counterparty charged to a Double Single Stock ETF are similar in nature to portfolio transaction costs that are incurred by an investment fund that holds portfolio securities directly. The Manager anticipates that, based on existing market conditions, the notional fees for the Double Single Stock ETFs to be 3.00% per annum of the aggregate absolute notional exposure and the option fees will be a percentage per annum of the aggregate absolute notional exposure, between 5.00% and 25.00%. This is the Manager's estimate only, and actual exposure hedging costs, if any, may increase above this range. Additionally, any security imbalances caused by material rebalances or trading halts can affect the marked to market value of the Forward Documents negatively on any given day. The exposure hedging costs that may be incurred by a Bank Counterparty and charged to a Double Single Stock ETF may, depending on market conditions, be greater than described above and can change at any time, without notice to investors.

The Double Single Stock ETFs will not incur any currency hedging costs.

Each party to a Derivative Agreement is responsible for its own start-up costs relating to the Derivative Agreement. The Derivative Agreements may be amended or replaced at any time and the expenses incurred in respect of the Derivative Agreements may increase or decrease according to their terms.

Expenses of the Issue

Apart from the initial organizational cost of the Double Single Stock ETFs, all expenses related to the issuance of Shares of the Double Single Stock ETFs are borne by the Double Single Stock ETFs.

Fees and Expenses Payable Directly by Shareholders

Administrative Charges for Issuance, Exchange, and Redemption Costs

As may be agreed between the Manager and a Designated Broker or 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 the Shares of a Double Single Stock 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 Double Single Stock ETFs in connection with selling Shares of the Double Single Stock ETFs on the TSX or any other Canadian stock exchange.

RISK FACTORS

An investment in Shares of the Double Single Stock ETFs involve certain risks. In particular, an investment in Shares of the Double Single Stock ETFs can be speculative and can involve a high degree of risk and may only be suitable for persons who are able to assume the risk of losing their entire investment. Prospective investors should consider the following risks, among others, before subscribing for Shares of the Double Single Stock ETFs.

Alternative Mutual Fund Risk

Each Double Single Stock 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, each Double Single Stock 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 such Double Single Stock ETFs, during certain market conditions they may accelerate the risk that an investment in such Double Single Stock ETFs decreases in value.

Leverage Risk

When a Double Single Stock 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 Double Single Stock ETF. Leverage occurs when a Double Single Stock ETF's exposure to underlying assets is greater than the Double Single Stock ETF's net asset value. It is an investment technique that can magnify gains and losses. Leverage should cause a Double Single Stock 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 a Double Single Stock ETF's liquidity, and may cause the Double Single Stock ETF to liquidate positions at unfavourable times. In accordance with applicable securities legislation, a Double Single Stock ETF is subject to a gross aggregate exposure limit of 300% of its NAV 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, in accordance with its investment objective, a Double Single Stock ETF's Absolute Leverage will not exceed approximately 200%, or 2X, of the Double Single Stock ETF's NAV at the daily rebalancing.

Aggressive Investment Technique Risk

The Double Single Stock ETFs 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 a Double Single Stock 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. A Double Single Stock 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 a Double Single Stock 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 Double Single Stock ETF expects to receive from a Bank Counterparty;

iii. the risk that securities prices, interest rates, and currency markets will move adversely and the Double Single Stock 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 Double Single Stock ETF's position in a particular instrument when desired.

Loss of Entire Investment Risk

In certain circumstances, and in certain markets, it is conceivable that the Daily Target to which a Double Single Stock ETF has +200% exposure can rise rapidly even within a single day. Depending on the then-current exposure ratio and other factors, it is possible that a fall in the daily return (on a percentage basis) of the respective common stock that exceeds 50% could result in the complete loss of all of a Double Single Stock ETF's value, and the Shares of that Double Single Stock ETF could become worthless.

Short-Term Investment Horizon

The Double Single Stock ETFs are generally intended to be used as a trading tool for short-term investment horizons and investors holding Shares of the Double Single Stock ETFs over longer-term periods may be subject to increased risk of loss.

Leverage Risk and the Effect of Compounding on Returns

Leverage offers a means of magnifying market movements into larger changes in an investment's value and provides greater investment exposure than an unleveraged investment. Leverage should cause a Double Single Stock ETF to lose more money in market environments adverse to its daily 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 exists when a Double Single Stock ETF achieves the right to a return on a capital base that exceeds the amount the Double Single Stock ETF has invested. A Double Single Stock ETF using leverage creates the potential for greater gains to its Shareholders during favourable market conditions and the risk of magnified losses during adverse market conditions. Leverage should increase the volatility of the net asset value of a Double Single Stock ETF. Leverage may involve the creation of a liability that does not entail any interest costs or the creation of a liability that requires a Double Single Stock ETF to pay interest, which will decrease that Double Single Stock ETF's total return to its Shareholders. If a Double Single Stock ETF achieves its investment objective, during adverse market conditions, Shareholders of that Double Single Stock ETF may experience a loss greater than they would have incurred had the Double Single Stock ETF not been leveraged.

Each Double Single Stock ETF employs absolute leverage that will generally not exceed 2.0 times the net asset value of that Double Single Stock ETF and that leverage is rebalanced daily in order to ensure each Shareholder's risk is limited to their capital in the Double Single Stock ETF.

It is also important to understand the effects of compounding when investing in any mutual fund, especially an ETF which uses **daily rebalancing** as part of their investment strategy.

Due to the compounding of **daily returns** and **daily rebalancing**, a Double Single Stock ETF's returns over periods longer than a single day will likely differ in amount and possibly direction from the daily return (on a percentage basis) of the respective common stock for the same period. **The Double Single Stock ETFs are not suitable for investors seeking a long-term investment and investors should monitor their investment in the Double Single Stock ETFs daily to ensure that they remain consistent with their own investment strategies.**

The following example provides an illustration of the effects of daily rebalancing. The example is calculated without taking into account fees and expenses and contemplates an exposure ratio of +200%. This example is not a forecast of returns.

Example assumes that:

a) on the first day the applicable daily return (on a percentage basis) of the respective common stock is up 10%; and

b) on the next day the applicable daily return (on a percentage basis) of the respective common stock is down 10%.

The two-day sequence results in being cumulatively down over this two-day period:

Leveraged, Rebalanced Daily: Assume you invested \$100 in AMDU, which seeks to return 200% of the daily return (on a percentage basis) of the respective common stock. If the daily return (on a percentage basis) of the respective common stock increases 10% on day one, the value of your investment in AMDU would be expected to increase \$20 (20% of \$100) to \$120. The next day, if the daily return (on a percentage basis) of the respective common stock decreases 10%, the value of your investment in the daily-rebalanced leveraged fund would be expected to decrease \$24 (20% of \$120) to \$96, for a -4% cumulative two-day return. Meanwhile, the respective common stock would have a cumulative two-day return of -1% (i.e. it would have started at 100, risen by \$10 (10% of 100) to \$110, then decreased by \$11 (10% of 110) to \$99). In this example AMDU has succeeded in meeting its 200% daily investment objective, however, it does not and should not be expected to return 200% of the return of the respective common stock over any period of time longer than a single day.

Because of the effect of compounding, the value of the investor's investment in the Double Single Stock ETFs declined over the two-day period by -4% even though the respective common stock, after two days, had a net change of -1%. **The negative effect of compounding is more pronounced when combined with leverage and daily rebalancing in volatile markets.**

This effect is caused by compounding. In general, during periods of higher volatility, compounding will cause longer term results of the Double Single Stock ETFs to be less than +200% of the return of the respective common stock. This effect becomes more pronounced as volatility increases, and/or the period of time, increases. Conversely, in periods of lower volatility, results for longer periods for a Double Single Stock ETF can be higher than +200% of the return of the respective common stock. Actual results for a particular period for a Double Single Stock ETF, before fees and expenses, will also be dependent on the magnitude of the respective common stock's return in addition to the respective common stock's volatility.

Exchange Rate Risk

Changes in foreign currency exchange rates may affect the value of a Double Single Stock ETF's investments. Generally, when the Canadian dollar appreciates in value against a foreign currency, an investment in that country loses value because that currency is worth fewer Canadian dollars. Devaluation of a currency by a country's government or banking authority will also have a significant impact on the value of any investments denominated in that currency. Currency markets generally are not as regulated as securities markets.

Fund Corporation and Multi-Class/Series Structure Risk

Each Double Single Stock ETF is a series of a class of shares of the Company. Each class and series 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.

Long Term Performance Risk

Investors considering buying Shares of a Double Single Stock ETF should understand that each Double Single Stock ETF is designed to seek to provide +200% of the daily return (on a percentage basis) of the respective common stock, **on a daily basis and not any other periods of time**

A Double Single Stock ETF does not and should not be expected to return two times the return of the respective common stock over any period of time longer than a single day.

Investors should also recognize that the degree of volatility of the daily return of the respective common stock a Double Single Stock ETF is tracking can have a dramatic effect on the Double Single Stock ETF's long-term performance. The greater the volatility of the daily returns of the respective common stock the greater the downside deviation will be of the applicable Double Single Stock ETF's long-term performance from two times (i.e., +200%) the long-term performance of the daily return of the respective common stock.

For periods longer than a single day, the Double Single Stock ETFs will typically decline in value if the return of the respective common stock is flat, it is even possible that a Double Single Stock ETF can decline in value even if the return of the respective common stock is positive over a period longer than a single day.

Accordingly, investors should monitor their holdings daily to ensure their investment in a Double Single Stock ETF continues to be consistent with their own investment strategies.

If an investor wants to achieve two times (i.e., +200%) the daily return (on a percentage basis) of the respective common stock for periods greater than a single day, the investor must monitor the performance of their investment daily and be prepared to invest additional funds or redeem a portion of their investment each day to achieve this objective. Such a strategy will incur additional transaction fees and will need to be carefully monitored to achieve this result.

If an investor is not prepared to adopt such a strategy, the investor should not expect the performance of a Double Single Stock ETF to be two times (i.e., +200%) the daily return (on a percentage basis) of the respective common stock **except on a daily basis**.

Price Volatility Risk

Each Double Single Stock ETF seeks to provide a return which is a multiple of the daily return (on a percentage basis) of the respective common stock. The Double Single Stock ETFs do not attempt to, and should not be expected to, provide returns which are a multiple of the return of a respective common stock for periods other than a single day. Each Double Single Stock ETF rebalances its portfolio on a daily basis, increasing exposure in response to that day's gains or reducing exposure in response to that day's losses.

Daily rebalancing will impair a Double Single Stock ETF's performance if the daily return (on a percentage basis) of the respective common stock experiences volatility. For instance, a Double Single Stock ETF would be expected to lose 6% (as shown in Table 1 below) if its respective common stock provided no return over a one-year period and experienced annualized volatility of 25%. If a respective common stock provided no return over a one-year period and experienced annualized volatility of 50%, the hypothetical loss for a one-year period for a Double Single Stock ETF rises to 22.1% (as shown in Table 1 below).

Table 1

Daily Target Volatility Range	Double Single Stock ETF
10%	-1.0%
25%	-6.0%
50%	-22.1%
75%	-43.3%
100%	-63.8%
125%	-79.2%

Note that at higher volatility levels, there is a chance of a complete loss of Double Single Stock ETF assets even if the return of the respective common stock is flat. For instance, if the annualized volatility of a Double Single Stock ETF were 150%, a Double Single Stock ETF would be expected to lose 90%, even if the respective common stock returned 0% for the year.

For the Daily Target of SPCX, as it is a new initial public offering, no historical volatility is available.

Table 2 shows for each Double Single Stock ETF, the annualized historical volatility rate for the daily return (on a percentage basis) of the respective common stock over the five-year period ended May 31, 2026. The Daily Targets have annualized historical volatility rates over that period ranging from 91.7% to 104.3%. Since the respective common stock's volatility has negative implications for ETFs with daily rebalancing, investors should be sure to monitor and manage their investments in the Double Single Stock ETFs particularly in volatile markets. The negative implications of volatility in Table 1 can be combined with the recent volatility ranges of various respective common stocks in Table 2 to give investors some sense of the risks of holding the Double Single Stock ETFs for longer periods over the past five years. Historical daily volatility and performance are not likely indicative of future volatility and performance.

Table 2 – Historic Volatility of each Double Single Stock ETF's Daily Target

Daily Target	5-Year Historical Volatility of the Daily Target(1)
Advanced Micro Devices, Inc. common stock listed on NASDAQ (ticker: AMD)	91.7%
Micron Technology, Inc. common stock listed on NASDAQ (ticker: MU)	104.3%

(1) Five year period ended May 31, 2026.

Historic Volatility Risk

Due to the compounding of daily returns and daily rebalancing, the returns of a Double Single Stock ETF over periods longer than a single day will likely differ in amount and possibly direction from the performance of the respective common stock for the same period. This effect becomes more pronounced as the volatility of the daily returns of the respective common stock, and/or the period of time, increases.

Concentration Risk

The Double Single Stock ETFs are concentrated as they each relate to a single common stock. Concentration in fewer securities may result in a greater degree of volatility and as result, the net asset value of the Double Single Stock ETF under specific market conditions and over time.

Historical Levels of Comparable Indices Should Not Be Taken as an Indication of the Future Performance

It is impossible to predict whether a respective common stock will rise or fall. The actual performance as well as the value of the applicable Double Single Stock ETF, may bear little relation to the historical levels of comparable indices.

Investing Through Derivatives is Highly Leveraged

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.

Corresponding Net Asset Value Risk

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

Such difference between the trading price of a Double Single Stock 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 a Double Single Stock ETF being similar, but not identical, to the same forces influencing the price of the respective common stock of the Double Single Stock 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 a Double Single Stock ETF should not be sustainable.

Bank Counterparty Risk

Each Double Single Stock ETF will be subject to credit risk with respect to the amount that Double Single Stock ETF expects to receive from counterparties to financial instruments entered into by that Double Single Stock ETF or held by special purpose or structured vehicles. If a Bank Counterparty becomes bankrupt or otherwise fails to perform its obligations due to financial difficulties, the value of an investor's investment in Shares of a Double Single Stock ETF may decline. A Double Single Stock ETF may experience significant delays in obtaining any recovery in a bankruptcy or other reorganization proceeding. A Double Single Stock ETF may obtain only limited recovery or may obtain no recovery in such circumstances. All counterparties must meet the credit rating requirements of NI 81-102.

A Bank Counterparty of the Double Single Stock ETFs may also be adversely affected by regulatory or market changes which may make it difficult or impossible for the Bank Counterparty to hedge its obligations to a particular Double Single Stock ETF, which may adversely affect that Double Single Stock ETF's ability to achieve its investment objective.

Derivative Agreements entered into by a Double Single Stock ETF with a Bank Counterparty may be the sole material asset or assets of the Double Single Stock ETF, and as such, the Double Single Stock ETF is exposed to the credit risk associated with the Bank Counterparty. A Bank Counterparty may have relationships with any or all of the respective common stock issuers which could conflict with the interests of a Double Single Stock ETF or its Shareholders. A Double Single Stock ETF's exposure to the credit risk of a Bank Counterparty may be significant. A Bank Counterparty may terminate the Derivative Agreements in certain circumstances, in which case a Double Single Stock ETF may not be able to meet its investment objective. Furthermore, if a Bank Counterparty were to default on its obligations under the Derivative Agreements, a Double Single Stock ETF would become an unsecured creditor of the Bank Counterparty in respect of the obligations of the Bank Counterparty to the Double Single Stock ETF under the Derivative Agreements.

Daily Returns of the Respective Common Stock Correlation Risk

A number of factors may affect a Double Single Stock ETF's ability to achieve a high degree of correlation or co-efficiency (i.e., to substantially track) with the daily return (on a percentage basis) of the respective common stock on a daily basis, and there can be no guarantee that a Double Single Stock ETF will achieve a high degree of correlation or co-efficiency with the daily return (on a percentage basis) of the respective common stock. A failure to achieve a high degree of correlation or co-efficiency may prevent a Double Single Stock ETF from achieving its investment objective.

The following factors, including fees, expenses, transaction costs, costs associated with the use of leveraged investment techniques, may adversely affect a Double Single Stock ETF's correlation or co-efficiency with the daily return (on a percentage basis) of the respective common stock and a Double Single Stock ETF's ability to meet its investment objective: (i) investment in futures or contracts based on foreign securities or financial instruments not reflecting the respective common stock; (ii) significant volatility of the daily return (on a percentage basis) of the respective common stock; (iii) the receipt of transaction information after the relevant exchange or market closes, potentially resulting in over or under exposure to the daily return (on a percentage basis) of the respective common stock; (iv) the early close or trading halt on an exchange or market; (v) a restriction on security transactions, which may result in the ability to buy or sell certain futures or contracts based on foreign securities or financial instruments; or (vi) a Double Single Stock ETF's weighting of investment exposure to such financial instruments, stocks or industries may be different from that of the daily return (on a percentage basis) of the respective common stock (vii) an imperfect correlation between the performance of instruments held by the Double Single Stock ETF, such derivative instruments and the daily return (on a percentage basis) of the respective common stock; (viii) bid-ask spreads; (ix) the Double Single Stock ETF's share prices being rounded to the nearest cent; (x) the need to conform the Double Single Stock ETF's portfolio holdings to comply with investment restrictions or policies or regulatory or tax law requirements; or (xi) failure of the financial instruments or Derivative Agreements to precisely track the daily return (on a percentage basis) of the respective common stock. In such circumstances, a Double Single Stock ETF may be unable to rebalance its portfolio and/or accurately price its investments and may incur substantial trading losses.

Early Closing Risk

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

Share Consolidation and Share Split Risk

The Manager may, from time to time, split or consolidate the Shares of a Double Single Stock ETF when the trading price of the Double Single Stock ETF's Shares reaches certain thresholds. A consolidation is a reduction in the number of the Shares of a Double Single Stock ETF, and a corresponding increase in the net asset value per Share and in the investor's average cost per Share. A split is an increase in the number of the Shares of a Double Single Stock ETF, and a corresponding decrease in the net asset value per Share and in the investor's average cost per Share. A split or consolidation has no effect on the net asset value or the adjusted cost base of an investor's overall position. Splits and consolidations are announced publicly, in advance, by a press release that is posted on SEDAR+ and on the Manager's website.

While the Manager works closely with major brokerage firms in respect of splits and consolidations of the Shares of a Double Single Stock ETF, and provides these firms with complete and timely information regarding such splits and consolidations, it can take up to 3-5 Business Days for an investor's holdings to be properly updated in their brokerage account.

Under such circumstances, with certain brokers or custodians, splits and consolidations can disrupt an investor's ability to engage in the normal trading of Shares of a Double Single Stock ETF on the TSX or any other Canadian stock exchange. It is advisable for an investor to take extra care and to contact their broker prior to trading the Shares of the Double Single Stock ETF during the first 3-5 Business Days following a split or consolidation of Shares of the Double Single Stock ETF.

Derivatives Risk

The use of derivative instruments entails risks that are different from, and potentially greater than, those associated with direct investments in securities and other traditional assets. These risks include: (i) the possibility that the counterparty to a derivative transaction may fail to fulfill its contractual obligations; (ii) the risk of mispricing or improper valuation; and (iii) the risk that changes in the value of the derivative may not perfectly correlate with the underlying asset, rate, or index. Derivative prices are highly volatile and can fluctuate significantly over short periods, influenced by various factors such as supply and demand dynamics, government policies and programs, national and international political and economic events, changes in interest rates, inflation or deflation, and shifts in market conditions. Engaging in derivative trading involves risks that are different from, and potentially greater than, those associated with direct investment in securities.

Liquidity Risk

In certain circumstances, such as the disruption of the orderly markets for equity securities and/or other financial instruments in which a Double Single Stock ETF invests, the Double Single Stock 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 a Double Single Stock ETF may also be illiquid, which may prevent the Double Single Stock ETF from being able to limit its losses, to realize gains or from achieving a high correlation with the daily return (on a percentage basis) of the respective common stock.

Market Risk

Each Double Single Stock ETF is subject to market risks that will affect the value of its investments, including general economic and market conditions, as well as developments that impact specific economic sectors, industries, or companies. Each Double Single Stock ETF, designed to match two times the return (+200%) of the daily return (on a percentage basis) of the respective common stock, normally loses value on days when the respective common stock declines (i.e., an adverse market condition for a Double Single Stock ETF). Each Double Single Stock ETF intends to remain fully invested regardless of market conditions. Although the Manager will continue to seek to achieve the investment objectives of the Double Single Stock ETFs during unprecedented and volatile times, a number of factors, including those which are beyond the control of the Manager and/or based upon negotiations with the Double Single Stock ETF's derivative counterparties, may limit the ability of the Manager to do so.

Market Disruptions Risk

War and occupation, terrorism 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) 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 Double Single Stock ETFs. 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 Double Single Stock ETFs.

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.

Cyber Security Risk

Cyber security risk is the risk of harm, loss and liability resulting from a failure or breach of information technology systems. Failures or breaches of information technology systems ("Cyber Security Incidents") can result from deliberate attacks or unintentional events and may arise from external or internal sources. Deliberate cyber-attacks include, but are not limited to, gaining unauthorized access to digital systems (e.g., through "hacking" or malicious software coding) for purposes of misappropriating assets or sensitive information, corrupting data, equipment, or systems, or causing operational disruption. Deliberate cyber-attacks may also be carried out in a manner that does not require gaining unauthorized access, such as causing denial-of-service attacks on websites (i.e., efforts to make network services unavailable to intended users). The primary risks from the occurrence of a Cyber Security Incident include disruption in a Double Single Stock ETF's operations, disclosure of confidential Double Single Stock ETF information, reputational damage to the Manager, the incurrence of regulatory penalties by the Manager, additional compliance costs associated with corrective measures, and/or financial loss. Cyber Security Incidents of a Double Single Stock ETF's third-party service providers (e.g., valuation agents, transfer agents or custodians) or issuers that a Double Single Stock ETF invests in can also subject a Double Single Stock ETF to many of the same risks associated with direct Cyber Security Incidents. The Manager cannot control the cyber security plans and systems put in place by its service providers or any other third party whose operations may affect a Double Single Stock ETF or its Shareholders. A Double Single Stock ETF and its Shareholders could be negatively impacted as a result.

Computer Technology Company Risks

The daily return (on a percentage basis) of the respective common stock of the Daily Target that is involved in computers, and consequently the performance of that Double Single Stock ETF, is subject to the risks associated with the software and information technology sector. The value of stocks in this sector, as well as those of companies that rely heavily on technology, is particularly susceptible to rapid changes in technology product cycles, swift product obsolescence, government regulation, and competition—both domestically and internationally—including from competitors with lower production costs.

Many information technology companies have limited product lines, markets, financial resources, or personnel, which can exacerbate these risks. The prices of information technology companies, particularly smaller or less established firms, tend to be more volatile and less liquid than the broader market. These companies are also heavily reliant on patents and intellectual property rights, and any loss or impairment of these assets could adversely affect their profitability. Furthermore, companies in the information technology sector may experience dramatic and often unpredictable changes in growth rates and face intense competition for qualified personnel.

Software and Information Computer Technology Company Risks

The daily return (on a percentage basis) of the respective common stock of the Daily Target that is involved in software and information computer technology, and consequently the performance of that Double Single Stock ETF, is subject to the risks associated with the software and information technology sector. The value of stocks within this sector, including those of companies heavily reliant on technology, is particularly susceptible to rapid changes in technology product cycles, swift product obsolescence, government regulation, and both domestic and international competition, including from competitors with lower production costs.

Many information technology companies also face challenges due to limited product lines, markets, financial resources, or personnel. The prices of these companies, particularly smaller or less established ones, tend to be more volatile and less liquid than the broader market. Furthermore, information technology companies are heavily dependent on patents and intellectual property rights, with any loss or impairment of these assets potentially adversely affecting profitability. Additionally, companies in this sector may experience dramatic and unpredictable changes in growth rates and intense competition for qualified personnel.

Space Exploration Risk

The daily return (on a percentage basis) of the respective common stock of the Daily Target that is involved in space exploration, satellite communications, launch services, aerospace technologies, space infrastructure, and related industries is subject to the risks associated with the space exploration sector. The value of stocks within this sector, including those of companies heavily reliant on technology, may be adversely affected by rapid technological change, intense competition, evolving industry standards, significant research and development costs, supply chain disruptions, dependence on government contracts and regulation, geopolitical developments, launch failures, cybersecurity incidents, and changing investor sentiment toward emerging technologies.

The space exploration industry is highly capital intensive and many companies have limited operating histories. Companies involved in space-related activities are also exposed to operational risks associated with the development, testing, launch, and operation of spacecraft, satellites, and related technologies. Launch failures, delays, cost overruns, accidents, or the loss of key contracts may materially adversely affect the financial condition and market value of such companies. In addition, governmental agencies and regulators may impose additional legal, regulatory, environmental, national security, export control, or licensing requirements that could negatively impact these companies.

Initial Public Offering Risk

The Specified Public Issuer of ORBU, SpaceX, is a recent initial public offering (IPO) and does not have an established trading history or record of public disclosure. In order to achieve its investment objectives, ORBU will invest in securities of SpaceX soon after its initial public listing. The securities of SpaceX may experience more volatility and its share price may be more difficult to predict than the securities of an issuer that has been listed on an exchange for an extended period of time. As a result, ORBU may purchase shares of SpaceX at times when the market price of such securities is high, including shortly following its initial public offering. The availability of SpaceX shares in the secondary market following its IPO may be limited, which could affect ORBU’s ability to meet subscription demand. During the initial period following launch, ORBU will obtain its leveraged exposure through direct share purchases and borrowings rather than derivatives, and there is no guarantee that a liquid options market will develop within the anticipated timeframe.

Non-Diversified Single Stock Risk

Each Double Single Stock ETF is non-diversified, meaning it is only exposed to a single common stock compared to a diversified portfolio. As a result, the Double Single Stock ETF's assets are more susceptible to the impact of any single economic, technological, or regulatory event compared to a diversified portfolio.

Indirect Investment Risk

The derivative counterparties are not affiliated with the Company, the Manager, or any affiliates thereof and is not involved with this offering in any way, and has no obligation to consider the Double Single Stock ETFs in taking any corporate actions that might affect the value of Shares. The Advisor has not made any due diligence inquiry with respect to the publicly available information of the underlying issuers in connection with this offering. Investors in the Shares will not have voting rights or rights to receive dividends or other distributions or any other rights with respect to the common stock of the underlying issuers.

Swap Risk

Each Double Single Stock ETF will use swaps to enhance returns and manage risk. The use of swaps involves risks that are different from, and potentially greater than, those associated with direct investments in securities and other traditional assets. These risks include: (i) the risk that the counterparty to a derivative transaction may fail to fulfill its contractual obligations; (ii) the risk of mispricing or improper valuation; and (iii) the risk that changes in the value of the derivative may not perfectly correlate with the underlying asset, rate, or index.

Derivative prices are highly volatile and can fluctuate significantly over short periods, influenced by numerous market factors, including but not limited to: changing supply and demand dynamics, government policies, political and economic events, changes in interest rates, and inflation or deflation. Trading derivatives also inherently involves leverage, as the low margin deposits required permit a high degree of leverage. Consequently, even a small price movement can lead to an immediate and substantial loss to a Double Single Stock ETF.

The use of leverage may compel the Double Single Stock ETF to liquidate portfolio positions at inopportune times to meet obligations or collateral requirements. Leveraged derivatives can magnify a Double Single Stock ETF’s potential losses, thereby amplifying the impact of market volatility on the Double Single Stock ETF’s share price.

Sector Risk

Investing in one specific sector of the stock market entails greater risk than investing in all sectors of the stock market. If a sector declines or falls out of favour, the share values of most or all of the companies in that sector will generally fall faster than the market as a whole. A sector can be significantly affected by, among other things, supply and demand, speculation, international political and economic developments, energy conservation, environmental issues, increased competition from other providers of services, commodity prices, regulation by government authorities, government regulation of rates charged to customers, service interruption due to environmental, operational or other mishaps, changes in laws, regulatory policies and accounting standards, and general changes in market sentiment.

Exposure to equity securities that have exposure to commodity markets may entail greater volatility than traditional securities. The value of securities exposed to commodity markets may be affected by commodity index volatility, changes in interest rates, or factors affecting a particular industry or commodity.

U.S. Securities Risk

The public debt of the United States as a percentage of gross domestic product has grown since the beginning of the 2007-2009 financial downturn. High debt levels may create certain systemic risks. A high national debt level may increase market pressures to meet government funding needs, which may drive debt cost higher and cause the United States to sell additional debt, thereby increasing refinancing risk. A high national debt also raises concerns that a government will not be able to make principal or interest payments when they are due. In the worst case, unsustainably high debt levels can cause a decline in the value of the U.S. dollar and can prevent the U.S. government from implementing effective fiscal policy in economic downturns.

On August 5, 2011, Standard & Poor's Ratings Services downgraded U.S. Treasury securities from a AAA rating to AA+ rating. Standard & Poor's Ratings Services stated that its decision was prompted by its view on the rising public debt burden and its perception of greater policymaking uncertainty. A downgrade of the ratings of U.S. government debt obligations, which are often used as a benchmark for other borrowing arrangements, could result in higher interest rates for individual and corporate borrowers, cause disruptions in the international bond markets and have a negative effect on the U.S. economy. A downgrade of U.S. Treasury securities from another ratings agency or a further downgrade below AA+ rating by Standard & Poor's Ratings Services may cause the value of securities to decline.

Regulatory Risk

Legal and regulatory changes may occur which may adversely affect the Double Single Stock ETFs that could make it more difficult, if not impossible, for the Double Single Stock ETFs 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 Double Single Stock ETFs 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 Double Single Stock ETFs 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 Double Single Stock ETFs and what can be done, if anything, to try and limit such impact.

No Assurance of Meeting Investment Objective

The success of the Double Single Stock ETFs will depend on a number of conditions that are beyond the control of the Manager and of the Double Single Stock ETFs. There is a substantial risk that the investment objectives of the Double Single Stock ETFs will not be met.

Tax Risk

Each Double Single Stock ETF may recognize income under a Derivative Agreement when it is realized by such Double Single Stock ETF upon partial settlements or upon maturity of the Derivative Agreement. This may result in significant gains being realized by the Double Single Stock ETF at such times and such gains may be taxed as ordinary income. To the extent any such income is not offset by any available deductions, it would be subject to income tax in the Company. In addition, it is possible that particular settlements under the Derivative Agreements result in a Bank Counterparty returning pledged collateral in the form of cash from the interest bearing account and/or T-Bills to a Double Single Stock ETF in a taxation year but no income being realized by that Double Single Stock ETF under the Tax Act in such taxation year. This will result in more accrued gains in the particular Double Single Stock ETF which, when realized, may be taxed in the Company at such time as ordinary income.

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 qualifies 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 may include gains and deduct losses on the income account in connection with investments made through certain derivatives, including certain short sales of securities. Where any derivative is used to hedge portfolio securities, 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, the Company will recognize such capital gains or losses on capital account at the time they are realized. 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 "derivative forward agreements", as that term is defined in the Tax Act, 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.

The Tax Act includes 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. The EIFEL Rules are effective for taxation years beginning on or after October 1, 2023.

Absence of an Active Market and Lack of Operating History

The Double Single Stock ETFs will be a series of a class of Shares of a newly organized mutual fund corporation with no operating history. In addition, although the Double Single Stock ETFs may be listed, there can be no assurance that an active public market for the Shares of the Double Single Stock ETFs will develop or be sustained.

The TSX has conditionally approved the listing of the Shares of the Double Single Stock ETFs, subject to the Double Single Stock ETFs fulfilling all TSX requirements by June 12, 2028. Once listed, the Shares of the Double Single Stock ETFs will be offered on a continuous basis. Investors will have the ability to buy or sell the Shares on the TSX through a registered broker or dealer in the investor's province or territory of residence.

Prime Broker Risk

Some of the assets of a Double Single Stock ETF may be held in one or more margin accounts due to the fact that a Double Single Stock 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 a Double Single Stock 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 Double Single Stock 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 Double Single Stock ETF.

Conflicts of Interest

The Double Single Stock ETFs are subject to certain conflicts of interest. See "Organization and Management Details of the Double Single Stock ETF - Conflicts of Interest" on page 63.

Price Limit Risk

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

Reliance on the Manager

Shareholders of the Double Single Stock ETFs are relying on the ability of the Manager. Past performance is not necessarily indicative of future results. No assurance can be given that the trading systems and strategies utilized by the Manager, including, without limitation, its investment strategies, will prove successful under all or any market conditions.

Reverse Repurchase Transaction Risk

Each Double Single Stock ETF may from time to time engage in reverse repurchase transactions. A reverse repurchase transaction takes place when a Double Single Stock ETF buys a security at one price and agrees to sell it back later to the same party at a higher price. Reverse repurchase transactions come with certain risks. If the other party to a reverse repurchase transaction cannot complete the transaction, a Double Single Stock ETF may be left with a security it may not want. A Double Single Stock ETF may lose money if the value of the security rises or drops depending on the circumstances. To minimize the risks of these transactions, the buyer of securities must provide collateral which is worth at least 102% (currently) of the value of the reverse repurchase transactions and which is of the type permitted by the Securities Regulatory Authorities. The value of the securities will be monitored daily and the collateral adjusted appropriately by the Custodian.

All reverse repurchase transactions must be completed within 30 days.

Designated Broker/Dealer Risk

As each Double Single Stock 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 applicable Double Single Stock ETF.

Stock 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 Double Single Stock ETFs on the TSX until it reopens and there is a possibility that, at the same time and for the same reason, the exchange and redemption of Shares of the Double Single Stock ETFs will be suspended until the TSX reopens. Further, it is possible that Shares of the Double Single Stock ETFs will be unavailable for trading on another Canadian stock exchange.

Shares May Trade at Prices Other Than Net Asset Value

Shares of a Double Single Stock ETF may trade at a level other than their respective net asset value per Share. The net asset value per Share of a Double Single Stock ETF will fluctuate based on the changes in the market value of that Double Single Stock ETF's holdings. The trading prices of a Shares of a Double Single Stock ETF will fluctuate in accordance with changes in that Double Single Stock ETF's net asset value per Share, as well as market supply and demand on the TSX. As Shareholders may redeem a PNS, the Manager expects that large discounts or premiums to the net asset value per Share of a Double Single Stock ETF should not be sustained.

Borrowing Risk

Without exemptive relief, each Double Single Stock ETF as an alternative mutual fund may only 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 a Double Single Stock ETF suffers a substantial decrease in value, the amount borrowed under an overdraft facility will cause a decrease in the net asset value of that Double Single Stock ETF in excess of that which would be experienced if there were no borrowed amount owed by that Double Single Stock ETF. In the event that the value of the portfolio decreases such that an amount borrowed exceeds 50% of the net asset value of a Double Single Stock ETF, such Double Single Stock 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, a Double Single Stock 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 such Double Single Stock ETF to incur losses.

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

The Double Single Stock ETFs have obtained exemptive relief to allow each Double Single Stock ETF to borrow up to 100% of its net assets to assist it in achieving its investment objective.

Foreign Exchange Risk

Investments, directly or indirectly, in securities listed on foreign exchanges may involve risks not typically associated with investing in Canada. Foreign exchanges may be open on days when the Double Single Stock ETFs do not price Shares and, therefore, the value of the securities in the portfolio of a Double Single Stock ETF, directly or indirectly, may change on days when investors will not be able to purchase or sell Shares. Also, some foreign markets may be volatile, lack liquidity or have higher transaction and custody costs than those of the TSX.

Also, in the event that the TSX is open on a day that a foreign exchange is closed, the spread or difference between the value of the securities listed on the foreign exchange that a Double Single Stock ETF's portfolio may be exposed to, directly or indirectly, and the market price of the Share of a Double Single Stock ETF on the TSX may increase.

Securities Lending Risk

The Double Single Stock ETFs may engage in securities lending and have obtained exemptive relief from the Securities Regulatory Authorities to allow the Double Single Stock ETF to lend 100% of its investment portfolio to qualified borrowers. Although a Double Single Stock ETF that engages in securities lending will receive collateral in excess of the value of the securities loaned, and although such collateral is marked to market, the Double Single Stock ETF may be exposed to the risk of loss should a borrower default on its obligations to return the borrowed securities and the collateral is insufficient to reconstitute the portfolio of loaned securities. In addition, a Double Single Stock ETF will bear the risk of loss of any investment of cash collateral.

Currency Price Fluctuations Risk

Several factors may affect the relative value between the U.S. dollar and Canadian dollar, including, but not limited to: debt level and trade deficit; inflation and interest rates; investors' expectations concerning inflation or interest rates; and global or regional political, economic or financial events and situations including the addition of tariffs. In addition, the U.S. dollar may not maintain its long-term value in terms of purchasing power in the future.

Equity Risk

The equity markets are volatile, and the value of securities, futures, options contracts, and other instruments correlated with the equity markets may fluctuate dramatically from day-to-day. This volatility may cause the value of an investment in a Double Single Stock ETF to decrease.

Risk of Suspended Subscriptions

To meet its investment objective, a Double Single Stock 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 Double Single Stock ETF experiences a significant increase in total NAV, a Prime Broker may be unwilling to lend additional cash to the Double Single Stock ETF or a Bank Counterparty may be unwilling to increase additional 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 Double Single Stock ETF if considered necessary or desirable in order to permit the Double Single Stock ETF to achieve, or continue to achieve, its investment objectives. During a period of suspended subscriptions, if any, investors should note that Shares of a Double Single Stock ETF are expected to trade at a premium or substantial premium to the Double Single Stock ETF's NAV. During such periods, investors are strongly discouraged from purchasing Shares of a Double Single Stock ETF on a stock exchange. Any suspension of subscriptions or resumption of subscriptions will be announced by press release and announced on the Double Single Stock ETF's designated website.

Public Information

All information contained in this Simplified Prospectus with respect to the Portfolio Securities (as defined herein) of the Public Issuers was obtained from public sources that the Manager believes to be reliable, including the filings made with securities regulators, and other public sources made available by the applicable Public Issuer. In particular, the description of the business of each Public Issuer was obtained from its filings. The Manager has not independently verified the accuracy or completeness of any such information and makes no representation regarding the accuracy or completeness of any such information.

The issuance of Shares of the ETFs hereunder is not a financing for the benefit of the Public Issuers or any insiders of the Public Issuers, nor will the Public Issuers receive any proceeds from the offering and sale of the Shares of the ETFs hereunder. The Public Issuers have not participated in the preparation of this Simplified Prospectus, do not take any responsibility or assume any liability with respect to the accuracy or completeness of any information contained herein, assume no obligation or responsibility to update the information regarding the Public Issuers contained in this Simplified Prospectus and make no representation regarding the advisability of purchasing the Shares of the ETFs offered hereunder.

The Manager's employees involved in the structuring of and the decision to offer Shares of the ETFs pursuant to this Simplified Prospectus are not privy to any non-public information regarding the Public Issuers.

Additional information regarding the Public Issuers is available electronically through their continuous disclosure documents filed on either EDGAR at www.sec.gov/edgar. Except as otherwise noted herein, information regarding each of the Public Issuers was derived from its continuous disclosure documents filed on EDGAR. More comprehensive financial and other information regarding the Public Issuers is contained in such reports and other documents of the Public Issuers available on EDGAR and the disclosure contained in this Simplified Prospectus is qualified by reference to such reports and other documents and all other financial information and notes contained therein.

Investors and their financial advisors are strongly urged to review these documents before investing in Shares of the ETFs. The ETFs have had no access to any information about the Public Issuers other than the information contained in the Public Issuers' continuous disclosure documents and any other publicly available information about the Public Issuers. Further, the Manager has not had an opportunity to verify the accuracy or completeness of any information contained in the Public Issuers' continuous disclosure documents or such other publicly available information to determine if any such materials contain a misrepresentation, as defined in applicable securities laws. Each ETF will derive its value primarily from the value of the shares of the Public Issuer held in its portfolio and investors and their financial advisors need to form a view of the merits of an indirect investment in the shares of the applicable Public Issuer before investing in ETF Shares of the applicable ETF.

"Specified Public Issuer" means a public company that is:

(A) (i) both incorporated and headquartered in a Specified Jurisdiction; (ii) that has a market capitalization in excess of C$25 billion (or its equivalent in the currency in which the Portfolio Securities are listed for trading) on the date that the ETF Securities are listed on an Exchange, (iii) whose Portfolio Securities are listed on a Primary Trading Market, not suspended or subject to any cease-trade order or trading halt on the trading day immediately prior to the date that the ETF Securities are listed on an Exchange and are not listed for trading on a stock exchange in Canada; (iv) whose Portfolio Securities have an average daily trading volume in the month before the date that the ETF Securities are listed on an Exchange in excess of C$125million (or its equivalent in the currency in which the Portfolio Securities are listed for trading); and (v) whose public disclosure documents are available in the English language; or

(B) (i) that is both incorporated and headquartered in a Specified Jurisdiction; (ii) that **has a market capitalization in excess of C$250 billion** (or its equivalent in the currency in which the Portfolio Securities are listed for trading) on the date that the ETF Securities are listed on an Exchange; (iii) whose Portfolio Securities are listed on a Primary Trading Market, not suspended or subject to any cease-trade order or trading halt on the trading day immediately prior to the date that the ETF Securities are listed on an Exchange and are not listed for trading on a stock exchange in Canada; (iv) whose public disclosure documents are available in the English language; and (v) the gross proceeds of whose initial public offering are expected to exceed C$25 billion (or its equivalent in the currency in which the Portfolio Securities are listed for trading) (either (A) or (B), the **Specified Public Issuer Requirements**). and "**Specified Public Issuers**" means more than one of them).

Where an ETF proposes to invest in the Portfolio Securities of a Specified Public Issuer that meets the Public Issuer Requirements of paragraph B) of the definition of Specified Public Issuer, as defined above,

i) the ETF may not commence trading on the applicable Exchange nor accept purchase orders for ETF Securities until such time as trading in the Portfolio Securities of the Specified Public Issuer has begun on the Primary Trading Market,

ii) the relevant preliminary or final prospectus, registration statement or equivalent disclosure document of the Specified Public Issuer must have been publicly filed before any marketing of the corresponding ETF is undertaken.

Insider Trading, Insider Reporting and Take-over Bid Requirements

Investors are strongly encouraged to seek legal advice or consult with their compliance officers to fully understand their obligations in respect of insider trading, insider reporting, and take-over bid rules in connection with investments in Shares of a Double Single Stock ETF. Failure to comply with these obligations could result in regulatory scrutiny or enforcement action.

Before investing or considering investing in the Double Single Stock ETFs, investors should consider their ongoing obligations with respect to insider trading, insider reporting, and take-over bids under the Act or other relevant securities legislation (including National Instruments and as explained in National Policies). Securities regulators may take the view that these provisions extend to the purchase and sale of securities of the Double Single Stock ETFs that invest in securities of a single issuer, including on a look-through basis.

For example:

- Under section 76(1) of the Act, individuals or entities in a special relationship with an issuer are prohibited from purchasing or selling securities of that issuer with knowledge of a material fact or material change that has not been generally disclosed. Canadian securities regulators may take the view that this prohibition extends to the purchase and sale of Shares of the Double Single Stock ETFs;
- Canadian securities regulators may take the view that the insider reporting requirements in section 107 of the Act apply in respect of purchases of Shares of the Double Single Stock ETFs; and
- While the Shares of a Double Single Stock ETFs are not redeemable for securities of a single underlying issuer, Canadian securities regulators may consider those Shares of the LongPoint ETF to be convertible securities under section 1.7 of National Instrument 62-104 *Take-Over Bids and Issuer Bids* ("NI 62-104") that count, on a post conversion-basis in respect of the underlying issuer, towards the early warning reporting thresholds in Part 5 of NI 62-104.

Investors are strongly encouraged to seek advice including legal advice to fully understand their insider trading, insider reporting, and take-over bids obligations and how they relate to an investment in the Double Single Stock ETFs. Failure to comply with these obligations may result in regulatory scrutiny and enforcement actions. **Shareholders are reminded that they are required to comply with these obligations. Purchasing Shares of a Double Single Stock ETF is not equivalent to holding the securities of the underlying issuer directly; investors may not have the same rights and may be subject to additional risks, as further described in this prospectus.**

INVESTMENT RISK CLASSIFICATION METHODOLOGY

Risk Ratings of the Double Single Stock ETFs

The investment risk level of each Double Single Stock ETF is required to be determined in accordance with a standardized risk classification methodology set out in NI 81-102 that is based on the historical volatility of the Double Single Stock ETFs, as measured by the 10-year standard deviation of the returns of the Double Single Stock ETFs. Standard deviation is used to quantify the historical dispersion of returns around the average returns over a recent 10-year period. In this context, it can provide an indication of the amount of variability of returns that occurred relative to the average return over the 10-year measurement period. The higher the standard deviation of a Double Single Stock ETF, the greater the range of returns it experienced in the past. In general, the greater the range of observed or possible returns, the higher the risk.

As each Double Single Stock ETF does not have a 10-year return history, the Manager calculates the investment risk level of each Double Single Stock ETF using a reference index that is expected to reasonably approximate the standard deviation of that Double Single Stock ETF. Once a Double Single Stock ETF has 10 years of performance history, the methodology will calculate the standard deviation of the Double Single Stock ETF using the return history of the Double Single Stock ETF rather than that of the reference index. The Double Single Stock ETFs are 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 each Double Single Stock ETF is disclosed in its Double Single Stock ETF Facts document. The risk ratings set forth in each Double Single Stock ETF Facts document do not necessarily correspond to an investor's risk tolerance assessment. Investors are advised to consult their financial advisor for advice regarding an individual investor's personal circumstances.

The following chart sets out a brief description of the reference index used for each Double Single Stock ETF:

Double Single Stock ETF	Reference Index	Brief Description of Reference Index
AMDU	NASDAQ-100® Index	The NASDAQ-100® Index is a stock market index made up of equity securities issued by 100 of the largest non-financial companies listed on the NASDAQ stock exchange. This index is calculated under a modified capitalization-weighted methodology. Reconstitution and rebalancing occurs on an annual, quarterly, and ongoing basis. To be eligible for inclusion, companies cannot be in bankruptcy proceedings and must meet certain additional criteria including trading volume and "seasoning" requirements.
MUU	NASDAQ-100® Index	The NASDAQ-100® Index is a stock market index made up of equity securities issued by 100 of the largest non-financial companies listed on the NASDAQ stock exchange. This index is calculated under a modified capitalization-weighted methodology. Reconstitution and rebalancing occurs on an annual, quarterly, and ongoing basis. To be eligible for inclusion, companies cannot be in bankruptcy proceedings and must meet certain additional criteria including trading volume and "seasoning" requirements.
ORBU	NASDAQ-100® Index	The NASDAQ-100® Index is a stock market index made up of equity securities issued by 100 of the largest non-financial companies listed on the NASDAQ stock exchange. This index is calculated under a modified capitalization-weighted methodology. Reconstitution and rebalancing occurs on an annual, quarterly, and ongoing basis. To be eligible for inclusion, companies cannot be in bankruptcy proceedings and must meet certain additional criteria including trading volume and "seasoning" requirements.

In certain instances, the methodology described above may produce an investment risk level for a Double Single Stock ETF which the Manager believes may be too low and not indicative of that Double Single Stock ETF's future volatility. As a result, in addition to using the standardized risk classification methodology described above, the Manager may increase a Double Single Stock ETF's 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 that Double Single Stock ETF.

Based on the foregoing, the Manager has determined that the risk rating of the Double Single Stock ETFs as follows:

Double Single Stock ETF	Risk Rating
AMDU	High
MUU	High
ORBU	High

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 risk ratings of the Double Single Stock ETFs set out above are reviewed annually and anytime it is no longer reasonable in the circumstances. Investors are advised to consult their financial advisor for advice regarding their personal circumstances. A more detailed explanation of the risk classification methodology used to identify the risk ratings of the Double Single Stock ETFs is available on request, at no cost, by calling the Manager at (416) 861-8383 or by writing to the Manager at 390 Bay Street, Suite 922, Toronto, Ontario, M5H 2Y2.

DISTRIBUTION POLICY

The Company does not currently intend to pay regular dividends or returns of capital on the Shares of the Double Single Stock ETFs.

Notwithstanding the foregoing, any decision to pay dividends or returns of capital on the Shares of a Double Single Stock 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 Double Single Stock 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 relevant Double Single Stock ETF and/or cash which is automatically reinvested in Shares of the relevant Double Single Stock ETF. Any such distributions payable in Shares or reinvested in Shares of the relevant Double Single Stock ETF will increase the aggregate adjusted cost base of a Shareholder's Shares of that Double Single Stock ETF. Immediately following payment of such a special distribution in Shares or reinvestment in Shares, the number of Shares of that Double Single Stock ETF outstanding will be automatically consolidated such that the number of Shares of that Double Single Stock ETF outstanding after such distribution will be equal to the number of Shares of that Double Single Stock 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 54.

PURCHASES OF SHARES OF THE DOUBLE SINGLE STOCK ETFS

Issuance of Shares of the Double Single Stock ETFs

Shares of the Double Single Stock ETFs are being issued and sold on a continuous basis and there is no maximum number of Shares that may be issued. In compliance with NI 81-102, the Double Single Stock ETFs did not issue Shares to the public until subscriptions with an aggregate value of not less than $500,000 Canadian dollars was received and accepted by the relevant Double Single Stock ETF from investors other than persons or companies related to the Manager or its affiliates.

To Designated Brokers and Dealers

All orders to purchase Shares directly from the Double Single Stock ETFs must be placed by the Designated Broker or a Dealer. Each Double Single Stock ETF reserves the absolute right to reject any subscription order placed by the Designated Broker and/or a Dealer for Shares of a Double Single Stock 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 Double Single Stock 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 Double Single Stock 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 a Double Single Stock ETF to the Designated Broker or a Dealer in connection with the issuance of Shares of the Double Single Stock ETF. The Manager will publish the PNS for each Double Single Stock 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 a Double Single Stock 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 a Double Single Stock ETF. A subscription order must be a Cash Subscription.

If a Cash Subscription is received by a Double Single Stock ETF by the Subscription Deadline on a Trading Day when the principal exchange or market for the securities or financial instruments to which the Double Single Stock ETF is exposed does not close early, and is accepted by the Double Single Stock ETF, that Double Single Stock ETF will issue to the Designated Broker or Dealer the number of Shares of such Double Single Stock 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 a Double Single Stock ETF, in the 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 Double Single Stock ETF has been received. On days when the principal exchange or market for the securities or financial instruments to which a Double Single Stock ETF is exposed closes early, a revised deadline for subscription orders in respect of such Double Single Stock ETF will be communicated to the Designated Broker and the Dealers. Notwithstanding the foregoing, a Double Single Stock ETF will issue to the Designated Broker or Dealer the number of Shares of the Double Single Stock 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 a Double Single Stock 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 Double Single Stock ETF in that currency next determined following the receipt of the subscription order.

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 Double Single Stock ETFs. 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 Double Single Stock ETFs in connection with selling Shares on the TSX.

Buying and Selling Shares of the Double Single Stock ETFs

The TSX has conditionally approved the listing of the Shares of the Double Single Stock ETFs, subject to the Double Single Stock ETFs fulfilling the TSX requirements by June 12, 2028. Once listed, the Shares of the Double Single Stock ETFs will be offered on a continuous basis. Investors will have the ability to buy or sell the Shares on the TSX through a registered broker or dealer in the investor's province or territory of residence.

Once the Double Single Stock ETFs are listed, investors will be able to trade Shares of the Double Single Stock ETFs in the same way as other securities traded on the TSX, including by using market orders and limit orders. Investors can buy or sell Shares of the Double Single Stock ETFs 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 Double Single Stock ETFs.

Special Considerations for Shareholders

The Double Single Stock ETFs are exempt from the so-called "early warning" requirements set out in Canadian securities legislation in connection with the acquisition of Shares of a Double Single Stock ETF. In addition, the Double Single Stock ETFs have obtained exemptive relief from the Securities Regulatory Authorities to permit a Shareholder to acquire more than 20% of the Shares of a Double Single Stock 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 Double Single Stock ETFs will comply with all applicable requirements of NI 81-102. See "Exemptions and Approvals" on page 75.

REDEMPTION OF SHARES OF THE DOUBLE SINGLE STOCK ETFS

Redemption

As described below under "Book-Entry Only System", registration of interests in, and transfers of, Shares of a Double Single Stock 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 that Double Single Stock ETF. Beneficial owners of Shares of a Double Single Stock 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 Double Single Stock ETFs

On any Trading Day, Shareholders may redeem: (i) Shares of a Double Single Stock ETF for cash at a redemption price per Share equal to 95% of the closing price for the Shares of that Double Single Stock 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 a Double Single Stock 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 a Double Single Stock 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 a Double Single Stock 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, that Double Single Stock 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 a Double Single Stock ETF is exposed closes early, the earlier deadline for redemption requests in respect of such Double Single Stock ETF will be made available to the Designated Broker and the Dealers.

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

Suspension of Redemptions

The Manager may suspend the redemption of Shares of a Double Single Stock ETF or payment of redemption proceeds of that Double Single Stock 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 such Double Single Stock ETF are listed and traded, if these securities represent more than 25% by value or underlying market exposure of the total assets of that Double Single Stock 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 such Double Single Stock 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 that Double Single Stock ETF or which impair the ability of the Valuation Agent to determine the value of the assets of such Double Single Stock 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, and consistent with official rules and regulations promulgated by any government body having jurisdiction over that Double Single Stock 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 a Double Single Stock ETF will be made only through the book-entry only system of CDS. Shares of a Double Single Stock 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 Double Single Stock ETF. Upon buying Shares of a Double Single Stock 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 a Double Single Stock 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 a Double Single Stock 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. A Double Single Stock 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 Double Single Stock 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 Double Single Stock ETFs at this time as: (i) the Double Single Stock ETFs are exchange traded funds that are primarily traded in the secondary market; and (ii) the few transactions involving Shares of a Double Single Stock 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 Double Single Stock ETFs 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 Double Single Stock ETF by a Shareholder who acquires Shares of the Double Single Stock ETF pursuant to this prospectus. This summary only applies to a prospective Shareholder of the Double Single Stock 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 Double Single Stock ETF as capital property (a "**Holder**").

Generally, Shares of the Double Single Stock ETF will be considered to be capital property to a Holder provided that the Holder does not hold such Shares of the Double Single Stock 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 Double Single Stock 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 Double Single Stock 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 Double Single Stock ETF will be foreign affiliates of the Double Single Stock 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 Double Single Stock 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 Double Single Stock ETF will be an offshore investment fund property (or an interest in a partnership that holds such property) that would require the Double Single Stock ETF to include significant amounts in the Double Single Stock 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 Double Single Stock 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 Double Single Stock 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 Double Single Stock ETF. This summary does not address the deductibility of interest on any funds borrowed by a Shareholder to purchase Shares of the Double Single Stock ETF. The income and other tax consequences of investing in Shares of the Double Single Stock 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 Double Single Stock 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 Double Single Stock ETF based on their particular circumstances.

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 has been deemed to be a "public corporation" and therefore qualifies as a mutual fund corporation from the commencement of 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

Each Double Single Stock 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 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 Double Single Stock 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 Double Single Stock 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, the Company may realize gains and losses from derivative transactions on income account. Where such derivatives transactions are used to hedge portfolio securities, provided there is sufficient linkage, subject to the DFA Rules discussed below, the Company will recognize such gains or losses on capital account at the time they are realized. The Company does not realize any income for purposes of the Tax Act upon entering into a Derivative Agreement. Any payments received by the Company under a Derivative Agreement will generally be recognized by the Company as income when it is realized upon the partial settlement or maturity of a Derivative Agreement. Accordingly, the Company may have a large income inclusion upon partial settlement, termination, or maturity of a Forward Document.

The Tax Act contains DFA Rules that target “derivative forward agreements”, as that term is defined in the Tax Act, 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 Double Single Stock ETFs (“**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 Double Single Stock ETFs” 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, 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 Double Single Stock ETFs 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 Double Single Stock ETFs

A Holder will be required to include in income the amount of any dividends other than Capital Gains Dividends (“**Ordinary Dividends**”) paid on Shares of a Double Single Stock ETF, whether received in cash, in the form of Shares of the Double Single Stock 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. 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 Double Single Stock ETF in respect of which the return of capital was paid. However, where such returns of capital are reinvested in new Shares of that Double Single Stock ETF, the Holder’s overall adjusted cost base of such Shares of that Double Single Stock ETF will not be reduced. In the circumstance where a reduction to the adjusted cost base of a Holder’s Shares of a Double Single Stock 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 that Double Single Stock 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 a Double Single Stock 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 that Double Single Stock 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 a Double Single Stock ETF or in cash which is reinvested in Shares of the Double Single Stock ETF, the cost of such Shares of the Double Single Stock ETF will be equal to the amount of the dividend. The adjusted cost base of a Double Single Stock ETF Share to a Holder will generally be the weighted average of the cost of the Shares of the Double Single Stock ETF acquired by the Holder at a particular time and the aggregate adjusted cost base of the Shares of that Double Single Stock 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 a Double Single Stock ETF, including the redemption of Shares of that Double Single Stock ETF 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 of that Double Single Stock ETF so disposed of exceed (or are less than) the aggregate of the adjusted cost base to the Holder of such Shares of that Double Single Stock ETF and any reasonable costs of disposition. In the case of a redemption for securities, a Holder's proceeds of disposition of Shares of a Double Single Stock 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.

In certain situations where a Holder disposes of Shares of a Double Single Stock 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 Double Single Stock ETF. For this purpose, Shares of the same Double Single Stock 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 a Double Single Stock 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 a Double Single Stock 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 a Double Single Stock ETF while the Shares of the Double Single Stock 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 of that Double Single Stock ETF. 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 Double Single Stock ETF's Distribution Policy

The net asset value per Double Single Stock ETF Share of a Double Single Stock ETF will, in part, reflect any income and gains of the Double Single Stock ETF that have accrued or been realized, but have not been distributed at the time Shares of that Double Single Stock ETF were acquired. Accordingly, a Holder of a Double Single Stock ETF who acquired Shares of the Double Single Stock ETF, including on a reinvestment of dividends or a dividend paid in Shares of the Double Single Stock ETF, may become taxable on the Holder's share of taxable dividends and capital gains of that Double Single Stock ETF. In particular, an investor who acquires Shares of a Double Single Stock 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 Double Single Stock 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 generally 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 Double Single Stock ETF of a particular class are listed on a "designated stock exchange" for purposes of the Tax Act (which currently includes the TSX), Shares of the Double Single Stock ETF of such class, 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 a Double Single Stock ETF held by such TFSA, FHSA, RDSP, RRSP, RRIF or RESP, as the case may be, if such Shares of that Double Single Stock ETF are a "prohibited investment" for such Registered Plan for the purposes of the Tax Act. The Shares of a Double Single Stock 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 a Double Single Stock ETF will not be a "prohibited investment" if the Shares of the Double Single Stock 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 that Double Single Stock ETF would be a prohibited investment in their particular circumstances, including with respect to whether Shares of the Double Single Stock ETF would be excluded property.

ORGANIZATION AND MANAGEMENT DETAILS OF THE DOUBLE SINGLE STOCK ETFS

Officers and Directors of the Company

The Shares of the Double Single Stock ETFs 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 Double Single Stock ETFs

LongPoint Asset Management Inc., a corporation existing under the laws of Canada, is the manager and portfolio manager of the Double Single Stock ETFs. The Manager is responsible for providing or arranging for the provision of administrative and third-party services required by the Double Single Stock ETFs. The Manager also provides investment advisory and investment management services to the Double Single Stock ETFs.

The Manager is registered as: (i) a portfolio manager, commodity trading manager, and exempt market dealer in Ontario; and (ii) an investment fund manager in Ontario, Québec, and Newfoundland & Labrador. See "Organization and Management Details of the Double Single Stock ETFs" on page 59.

The principal office of LongPoint is 390 Bay Street, Suite 922 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 Double Single Stock ETFs, to make all decisions regarding the business of the Double Single Stock ETFs and to bind the Double Single Stock ETFs. 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 Double Single Stock ETFs to do so. The Manager is responsible for execution of the Double Single Stock ETFs' investment strategy and also provides and arranges for the provision of required administrative services to the Double Single Stock ETFs including, without limitation: authorizing the payment of operating expenses incurred on behalf of the Double Single Stock ETFs; preparing or causing to be prepared financial statements, financial and accounting information as required by the Double Single Stock ETFs; ensuring that the Shareholders of the Double Single Stock ETFs is 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 Double Single Stock ETFs comply with regulatory requirements; preparing or causing to be prepared the reports of the Double Single Stock ETFs 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 Double Single Stock ETFs; 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, auditors 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 Double Single Stock ETFs 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 Double Single Stock ETFs if it has satisfied the duties and standard of care, diligence and skill set forth above. The Manager is reimbursed by a Double Single Stock ETF for all reasonable costs and expenses incurred by the Manager on behalf of that Double Single Stock 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 Double Single Stock ETFs 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 wilful 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 a Double Single Stock ETF upon 60 days’ notice to the Shareholders of the Double Single Stock ETFs and the Double Single Stock ETFs. 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 Double Single Stock ETFs. If the Manager is in material default of its obligations to a Double Single Stock 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 Double Single Stock ETFs shall give notice thereof to the Shareholders of the Double Single Stock ETFs and the Shareholders may remove the Manager and appoint a successor manager. The Manager may resign on 20 Business Days’ written notice to a Double Single Stock ETF if the Double Single Stock 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 Double Single Stock ETFs within 20 Business Days’ notice of such breach or default to the Double Single Stock ETFs. 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 a Double Single Stock ETF that through inadvertence violates any investment objective, strategy or restriction applicable to the Double Single Stock ETFs as described herein set forth and the violation has or will have a material adverse effect on the portfolio of the Double Single Stock ETFs, 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 Double Single Stock ETFs 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 Double Single Stock ETFs 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 Double Single Stock ETFs will be redeemed and the Double Single Stock ETFs 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 any of the Double Single Stock ETFs) 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, 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
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 Double Single Stock ETFs, see "Organization and Management Details of the Double Single Stock ETFs – Independent Review Committee" on page 65.

Portfolio Management

Certain Officers and Directors of the Manager

The names, titles, and lengths of service of the employees of the Manager that will be principally responsible for providing investment advice to the Double Single Stock ETFs are as follows:

Name and Municipality of Residence	Position with the Manager	Length of Service with the Manager
Steven J. Hawkins Toronto, Ontario	Chief Executive Officer, Chief Compliance Officer and Advising Representative	Since 2024
Mark Raes Toronto, Ontario	Chief Operating Officer and Advising Representative	Since 2024
Paul Ng Toronto, Ontario	Senior Vice President and Head Portfolio Manager	Since 2025

Where a person has held multiple positions within a company, the above table sets out only the most recent position or positions held at the Company. Please see Directors and Executive Officers of the Manager for principal occupations during the preceding five years.

The Designated Broker

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

Shares of a Double Single Stock ETF do not represent an interest or an obligation of any Designated Broker or Dealer or any affiliate thereof and a Shareholder of the Double Single Stock ETF will not have any recourse against any such parties in respect of amounts payable by the Double Single Stock ETFs to such Designated Broker or Dealers. A Designated Broker may, from time to time, reimburse the Manager for certain expenses incurred by the Manager in the normal course of its business.

Conflicts of Interest

The Manager does not devote its time exclusively to the management of the Double Single Stock ETFs. 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 Double Single Stock ETFs. The Manager therefore will have conflicts of interest in allocating management time, services and functions to the Double Single Stock ETFs and the other persons for it provides similar services.

The Manager may trade and make investments for its own accounts, and such persons currently trade and manage and will continue to trade and manage accounts other than the accounts of the Double Single Stock ETFs utilizing trading and investment strategies which are the same as or different from the ones to be utilized in making investment decisions for the Double Single Stock ETFs. In addition, in proprietary trading and investment, the Manager may take positions the same as, different than or opposite to those of the Double Single Stock ETFs. 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, a Double Single Stock ETF may not be able to enter into or maintain certain positions if such positions, when added to the positions already held by the Double Single Stock ETFs 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 44.

The Manager may at times have interests that differ from the interests of the Shareholders of a Double Single Stock 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 Double Single Stock ETFs. 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 Double Single Stock ETFs 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 Double Single Stock ETFs will be measured in accordance with (i) the provisions of the agreement by which the Manager has been appointed to its position with the Double Single Stock ETFs; 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 Double Single Stock ETFs 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 Double Single Stock ETFs and compliance with applicable law (or exemptive relief therefrom), and applicable internal policies and procedures. In effecting Double Single Stock 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 Double Single Stock ETFs, 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 Double Single Stock ETFs 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 Double Single Stock ETFs. In particular, by virtue of these relationships, the Designated Broker or a Dealer may profit from the sale and trading of Shares of the Double Single Stock ETFs. The Designated Broker or a Dealer may act as market maker of the Double Single Stock ETFs in the secondary market, and may therefore have economic interests which differ from and may be adverse to those of Shareholders of the Double Single Stock ETFs. Designated Brokers and Dealers of the Double Single Stock ETFs will not be acting as an underwriter of the Double Single Stock ETFs in connection with the primary distribution of Shares of the Double Single Stock ETFs 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 Double Single Stock ETFs 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 Double Single Stock ETFs, the issuers of securities making up the investment portfolio of the Double Single Stock ETFs, 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 Double Single Stock ETFs, establish an IRC and that the Manager must refer all conflict of interest matters in respect of the Double Single Stock ETFs 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 Double Single Stock ETFs 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 922, Toronto, Ontario, M5H 2Y2; telephone: 416-861-8383; or by email at info@LongPointETFs.com.

Our three IRC members are:

- Kevin S. Beatson (chair)
- Eleanor (Howley) McIntyre
- Nicholas Thadaney

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 Double Single Stock ETFs;
- 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 Double Single Stock ETFs compensate the IRC members for their participation on the IRC through member fees and, if applicable, meeting fees. Eleanor McIntyre and Nicholas Thadaney each receive $12,500 per year in member fees, while Kevin S Beatson, as chairperson of the IRC, receives $15,000 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 each Double Single Stock ETF is calculated by dividing the total net assets of each Double Single Stock 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 each Double Single Stock ETF for that particular period.

Custodian

Natcan Trust Company is the custodian of the assets of the Double Single Stock ETFs pursuant to the Custodian Agreement. The Custodian is located in Toronto, Ontario and is independent of the Manager. Pursuant to the Custodian Agreement, the Custodian is required to exercise its duties with the 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 each Custodian uses in respect of its own property of a similar nature in its custody (the "**Standard of Care**").

Under the Custodian Agreement, the Double Single Stock ETFs pay fees to the Custodian at such rate as determined by the parties from time to time and the Custodian is reimbursed for all reasonable expenses incurred in the performance of its duties under the Custodian Agreement. The Double Single Stock ETFs will also indemnify and hold harmless the Custodian from any direct loss, damage or expense, including reasonable counsel fees and expenses, arising in connection with the Custodian Agreement, except to the extent such direct loss, damage or expense, including reasonable counsel fees and expenses is caused by a breach of the Standard of Care by the Custodian or a permitted agent or assignee of the foregoing.

The parties to the Custodian Agreement may terminate the Custodian Agreement without any penalty upon at least ninety (90) days' written notice to the other parties, or immediately, if any party becomes insolvent, or makes an assignment for the benefit of creditors, or a petition in bankruptcy is filed by or against that party and is not discharged within thirty (30) days, or proceedings for the appointment of a receiver for that party are commenced and not discontinued within thirty (30) days. The Manager may terminate the Custodian Agreement immediately upon written notice to the other parties and without penalty if the Custodian no longer satisfies the requirements to act as a custodian of the Double Single Stock ETFs, as such requirements are set out in NI 81-102 and National Instrument 41-101 *General Prospectus Requirements*.

Prime Broker

National Bank Financial Inc., at its principal offices in Toronto, Ontario, or CIBC World Markets Inc., at its principal offices in Toronto, Ontario, and potentially other prime brokers who qualify as a Bank Counterparty, may be the prime broker for the Double Single Stock ETFs. The Manager, on behalf of the Double Single Stock ETFs, may enter into a Custody and Securities Services Agreement with either National Bank Financial Inc. or CIBC World Markets Inc., and any other prime brokers engaged by the Double Single ETFs, in its capacity as custodian and prime broker. The Custody and Securities Services Agreement acts as a margin agreement in connection with the Double Single Stock ETFs' 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 Double Single Stock ETFs. The principal office of the Auditor is located at Toronto, Ontario.

Valuation Agent

The Manager has retained Natcan Trust Company, to provide accounting and valuation services in respect of the Double Single Stock ETFs pursuant to a valuation services agreement. Natcan Trust Company is located in Montreal, Quebec.

Registrar and Transfer Agent

TSX Trust Company, at its principal offices in Toronto, Ontario, is the registrar and transfer agent for the Double Single Stock ETFs pursuant to registrar and transfer agency agreements. TSX Trust Company is independent of the Manager.

Promoter

The Manager took the initiative in founding and organizing the Double Single Stock ETFs and is accordingly the promoter of the Double Single Stock ETFs within the meaning of securities legislation of certain provinces and territories of Canada. The Manager, in its capacity as manager of the Double Single Stock ETFs, receives compensation from the Double Single Stock ETFs. See "Fees and Expenses" on page 29.

Securities Lending Agent

The Double Single Stock ETFs may enter into a securities lending agency agreement (the "**SLAA**") with one or more Canadian chartered banks or affiliates. The SLAA will require that the collateral delivered in connection with a securities loan have an aggregate value of not less than 102% of the value of the loaned securities (or, if higher, the percentage of the aggregate market value of loaned securities in accordance with prevailing market practice). Subject to certain exceptions, the SLAA requires the agent to indemnify the Double Single Stock ETFs against any loss suffered directly by the Double Single Stock ETFs as a result of a securities loan. A party to the SLAA may terminate the SLAA upon five business days' notice, or immediately upon an event of default by the other party.

Designated Website

An investment fund is required to post certain regulatory disclosure documents on a designated website. The designated website of the Double Single Stock ETFs is the Manager's website (www.LongPointETFs.com).

Accounting and Reporting

The Double Single Stock ETFs' fiscal year is the calendar year, or such other fiscal period permitted under the Tax Act as the Double Single Stock ETFs elect. The annual financial statements of the Double Single Stock ETFs 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 as issued by the International Accounting Standards Board ("**IFRS**"). The Manager will arrange for the Double Single Stock ETFs' 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 Double Single Stock ETFs. A Shareholder of the Double Single Stock ETFs or his or her duly authorized representative will have the right to examine the applicable books and records of the Company or the Double Single Stock ETFs, 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 Double Single Stock ETFs 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 Double Single Stock ETFs, as applicable.

CALCULATION OF NET ASSET VALUE

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

In each case, the NAV per Share of a Double Single Stock ETF will be calculated by adding up the cash, securities, and other assets of such Double Single Stock ETF, less the liabilities except for unitholders' equity classified as a liability under IFRS and dividing the value of the net assets of the Double Single Stock 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 as at which the next determination of the NAV per Share of such Double Single Stock ETF is made. The NAV per Share of a Double Single Stock ETF will be calculated on each Valuation Day.

Typically, the NAV per Share of a Double Single Stock 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 Double Single Stock ETF close earlier on that Valuation Day.

Valuation Policies and Procedures of the Double Single Stock ETFs

The following valuation procedures will be taken into account in determining the "net asset value" and "net asset value per Share of the Double Single Stock ETFs 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 Double Single Stock ETFs will include:

   - all bills, notes, and accounts payable of which the Double Single Stock ETFs are an obligor;
   - all brokerage expenses of the Double Single Stock ETFs;
   - all management fees of the Double Single Stock ETFs;
   - all contractual obligations of the Double Single Stock ETFs for the payment of money or property, including the amount of any unpaid distribution credited to Shareholders of the Double Single Stock ETFs on or before that Valuation Day;
   - all allowances of the Double Single Stock ETFs authorized or approved by the Manager for taxes (if any) or contingencies; and
   - all other liabilities of the Double Single Stock ETFs of whatsoever kind and nature.

Each transaction of purchase or sale of a portfolio asset effected by the Double Single Stock ETFs shall be reflected by no later than the next time that the net asset value of the Double Single Stock ETFs and the net asset value per Share of the Double Single Stock ETFs are calculated. In calculating the NAV of the Double Single Stock ETFs, the Double Single Stock ETFs 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 Double Single Stock ETFs or if the Manager determines that such value is inappropriate in the circumstances (i.e., when the value of an investment of the Double Single Stock ETFs 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 Double Single Stock ETFs 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 Double Single Stock ETFs is that the value of the investment may be higher or lower than the price that the Double Single Stock ETFs may be able to realize if the investment had to be sold.

In determining the net asset value of a Double Single Stock ETF, Shares of the Double Single Stock ETF subscribed for will be deemed to be outstanding and an asset of such Double Single Stock 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 Double Single Stock ETF is received by and accepted by the Manager. Shares of a Double Single Stock 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 Double Single Stock ETF is received and accepted by the Manager, and the redemption proceeds thereafter, until paid, will be a liability of such Double Single Stock ETF.

For the purposes of reporting in connection with the Double Single Stock ETFs financial statements, a Double Single Stock ETF is required to calculate net asset value in accordance with IFRS 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 Double Single Stock ETFs may call the Manager at 416-861-8383 or check the Double Single Stock ETFs' designated website (www.LongPointETFs.com). The NAV per Share of a Double Single Stock 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. Each Double Single Stock ETF offered under this prospectus is a separate Corporate Class of the Company which offers a single series of exchange traded fund shares (the "**Shares**") of the applicable Corporate Class. The base currency of each Double Single Stock ETF is Canadian dollars. All Shares of the ETFs are fully paid when issued, in accordance with the terms of the Articles of Incorporation.

The Shares of the Double Single Stock ETFs will be offered for sale on a continuous basis in Canadian dollars by this prospectus.

The TSX has conditionally approved the listing of the Shares of the Double Single Stock ETFs, subject to the Double Single Stock ETFs fulfilling the TSX requirements by June 12, 2028. Once listed, the Shares of the Double Single Stock ETFs will be offered on a continuous basis. Investors will have the ability to buy or sell the Shares on the TSX through a registered broker or dealer in the investor's province or territory of residence.

Each Share of the Double Single Stock ETFs 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 Double Single Stock ETFs for Cash

On any Trading Day, Shareholders may redeem: (i) Shares of the Double Single Stock ETFs for cash at a redemption price per Share equal to 95% of the closing price for the Shares of the Double Single Stock ETFs 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 Double Single Stock 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 Double Single Stock ETFs in connection with selling Shares of the Double Single Stock ETFs on the TSX or any other Canadian stock exchange. See “Redemption of Shares” on page 52.

Modification of Terms

The rights attached to the Shares of the Double Single Stock ETFs may only be modified, amended, or varied in accordance with the terms of the Articles of Incorporation and applicable law. See “Shareholder Matters – Matters Requiring Shareholder Approval” on page 70.

Voting Rights in the Portfolio Securities

Holders of Shares of the Double Single Stock ETFs will not have any voting rights in respect of the securities in the Double Single Stock ETFs’ portfolio.

SHAREHOLDER MATTERS

Meetings of Shareholders

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

Matters Requiring Shareholder Approval

In addition to certain matters required by corporate law, NI 81-102 requires a meeting of Shareholders of the Double Single Stock ETFs 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 Double Single Stock ETFs, by the laws applicable to the Double Single Stock ETFs or by any agreement to be submitted to a vote of the Shareholders.

In addition, the auditor of the Double Single Stock ETFs may not be changed unless:

a) the IRC of the Double Single Stock ETFs 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 Double Single Stock ETFs 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 Double Single Stock ETFs 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 Double Single Stock ETFs' portfolio, subject to:

a) approval of the merger by the Double Single Stock ETFs' IRC in accordance with NI 81-107;

b) the Double Single Stock ETFs 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 Double Single Stock ETFs, will in accordance with applicable laws furnish to each Shareholder of the Double Single Stock ETFs and the Company's board of directors, unaudited semi-annual financial statements and an interim management report of fund performance for the Double Single Stock ETFs 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 Double Single Stock ETFs within 90 days of the end of each financial year. Both the semi-annual and the annual financial statements of the Double Single Stock ETFs 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 Double Single Stock ETFs 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 Double Single Stock ETFs. Neither the Manager nor the Transfer Agent and Registrar are responsible for tracking the adjusted cost base of a Shareholder's Shares of the Double Single Stock ETFs. Shareholders should consult with their tax or investment adviser in respect of how to compute the adjusted cost base of the Double Single Stock ETFs of the Double Single Stock ETFs and in particular how designations made by the Double Single Stock ETFs to a Shareholder affect the Shareholder's tax position.

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

TERMINATION OF THE DOUBLE SINGLE STOCK ETFS

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

Upon termination of the Double Single Stock ETFs, each Shareholder of a Double Single Stock ETF shall be entitled to receive at the Valuation Time on the termination date out of the assets of that Double Single Stock ETF: (i) payment for that Shareholder's Shares of that Double Single Stock 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 of that Double Single Stock ETFs 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 Double Single Stock ETFs' 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 Double Single Stock ETFs described under "Redemption of Shares" will cease as and from the date of termination of the Double Single Stock ETFs.

Procedure on Termination

The Manager, on behalf of the Company, shall be entitled to retain out of any assets of the Double Single Stock ETFs, at the date of termination of the Double Single Stock ETFs, 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 Double Single Stock ETFs and the distribution of its assets to the Shareholders. Out of the moneys so retained, the Manager is 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 Double Single Stock ETFs shall be offered for sale at a price equal to the net asset value of the applicable series of Shares of the Double Single Stock ETFs determined at the Valuation Time on the effective date of the subscription order.

The TSX has conditionally approved the listing of the Shares of the Double Single Stock ETFs, subject to the Double Single Stock ETFs fulfilling the TSX requirements by June 12, 2028. Once listed, the Shares of the Double Single Stock ETFs will be offered on a continuous basis. Investors will have the ability to buy or sell the Shares on the TSX through a registered broker or dealer in the investor's province or territory of residence.

Investors will have the ability to buy or sell the Shares on the TSX through a registered broker or dealer in the investor's province or territory of residence.

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 such Double Single Stock ETF of the restriction on who may be a beneficial owner of a majority of its Shares of the Double Single Stock 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 a Double

Single Stock 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 Double Single Stock ETFs. The Manager may use a number of clearing brokers to transact trades in securities on behalf of the Double Single Stock ETFs. 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 Double Single Stock ETFs.

RELATIONSHIP BETWEEN THE DOUBLE SINGLE STOCK ETFS AND DEALERS

The Manager, on behalf of the Double Single Stock ETFs, and the Company may enter into various Dealer Agreements with registered dealers (that may or may not be the Designated Broker) pursuant to which the Dealers may subscribe for Shares of the Double Single Stock ETFs as described under "Purchases of Shares of the Double Single Stock ETFs" on page 50.

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 Double Single Stock ETFs of its Shares under this prospectus. Shares of the Double Single Stock ETFs 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 Double Single Stock ETFs to the applicable Designated Broker or Dealers. See "Organization and Management Details of the Double Single Stock ETFs – Conflicts of Interest" on page 63.

A Dealer Agreement may be terminated by the registered dealer at any time by notice to LongPoint, provided that, except in certain conditions, no such termination will be permitted after the registered dealer has subscribed for Shares of the Double Single Stock ETFs and such subscription has been accepted by LongPoint.

PRINCIPAL HOLDERS OF SHARES OF THE DOUBLE SINGLE STOCK ETFS

CDS & Co., the nominee of CDS, is the registered owner of the Shares of the Double Single Stock ETFs, which it holds for various brokers and other persons on behalf of their clients and others. From time to time, a Designated Broker, the Double Single Stock ETFs, 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 Double Single Stock ETFs.

PROXY VOTING DISCLOSURE FOR PORTFOLIO SECURITIES HELD

The Manager is responsible for all securities voting in respect of securities held by the Double Single Stock ETFs and exercising responsibility in accordance with the best economic interests of the Double Single Stock ETFs and the Shareholders of the Double Single Stock ETFs. The Manager has established proxy voting policies, procedures, and guidelines (the "**Proxy Voting Policy**") for securities held by the Double Single Stock ETFs 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 Double Single Stock ETFs and the Shareholders of the Double Single Stock ETFs.

The Manager believes in taking an active role in the corporate governance of the underlying investments of the Double Single Stock ETFs, 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 Double Single Stock ETFs receive proxy materials. The Manager has also implemented procedures to ensure that all portfolio securities held by the Double Single Stock ETFs are voted in accordance with the voting instructions and policies of the Double Single Stock ETFs. 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 Double Single Stock ETFs and the Shareholders of the Double Single Stock ETFs.

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 Double Single Stock ETFs for the annual period from July 1 to June 30 will be available free of charge to any investor of the Double Single Stock ETFs upon request at any time after August 31 following the end of that annual period. The proxy voting record of the Double Single Stock ETFs will also be available on our Internet site (www.LongPointETFs.com).

MATERIAL CONTRACTS

The only contracts material to the Double Single Stock ETFs are the following:

(a) **The Articles of Incorporation.**

(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 Double Single Stock ETFs – Manager of the Double Single Stock ETFs" on page 60, "Organization and Management Details of the Double Single Stock ETFs – Duties and Services to be Provided by the Manager" on page 60, "Organization and Management Details of the Double Single Stock ETFs – Details of the Management Agreement" on page 61, "Organization and Management Details of the Double Single Stock ETFs – Conflicts of Interest" on page 63, and "Organization and Management Details of the Double Single Stock ETFs – Independent Review Committee" on page 65; and

(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 Double Single Stock ETFs – Custodian" on page 65; and

Copies of these agreements may be examined at the head office of the Double Single Stock ETFs, 390 Bay Street, Suite 922, Toronto, ON, M5H 2Y2, during normal business hours.

LEGAL AND ADMINISTRATIVE PROCEEDINGS

The Manager and the Double Single Stock ETFs are not involved in any ongoing legal or administrative proceedings that are considered by the Manager to be material to the Double Single Stock ETFs.

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 Double Single Stock ETFs by Fasken Martineau DuMoulin LLP.

The auditor of the Double Single Stock ETFs, KPMG LLP, Chartered Professional Accountants, Licensed Public Accountants, have audited the statements of financial position contained herein. KPMG LLP has advised that it is independent with respect to the Double Single Stock ETFs within the meaning of the Rules of Professional Conduct of the Chartered Professional Accountants of Ontario.

EXEMPTIONS AND APPROVALS

Exemptive relief has been obtained from the Securities Regulatory Authorities with respect to the Double Single Stock ETFs to:

a) permit a Shareholder to acquire more than 20% of the Shares of the Double Single Stock ETFs through purchases on the TSX without regard to the takeover bid requirements of applicable Canadian securities legislation;

b) relieve the Double Single Stock ETFs from the requirement that the prospectus of the Double Single Stock ETFs include an underwriter's certificate;

c) invest in a single Specified Public Issuer in excess of the investment restrictions contained in applicable Canadian securities legislation;

d) borrow up to 100% of the net asset value of a Double Single Stock ETF; and

e) allow the Double Single Stock ETFs to lend 100% of its investment portfolio to qualified borrowers.

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 a Double Single Stock ETFs 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 Double Single Stock ETFs or otherwise identify "US reportable accounts". If a Shareholder is a U.S. person (including a U.S. citizen), Shares of a Double Single Stock ETFs 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 Double Single Stock ETFs to their dealer for the purpose of such information exchange, unless the investment is held within a Registered Plan.

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 Double Single Stock ETFs 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 non-delivery of the Double Single Stock 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 Double Single Stock ETFs are, or will be, available in the following documents:

(a) the most recently filed comparative annual financial statements of the Double Single Stock ETFs, together with the accompanying report of the auditor;

(b) any interim financial statements of the Double Single Stock ETFs filed after the most recently filed annual financial statements of the Double Single Stock ETFs;

(c) the most recently filed annual management report of fund performance of the Double Single Stock ETFs;

(d) any interim management report of fund performance of the Double Single Stock ETFs filed after the most recently filed annual management report of fund performance of the Double Single Stock ETFs; and

(e) the most recently Double Single Stock ETF Facts of the Double Single Stock ETFs.

These documents are, or will be, incorporated by reference into this prospectus, which means that they will legally form part of this document just as if they were printed as part of this document. You will be able to obtain a copy of these documents, at your request, and at no cost, by calling the Manager at 416-861-8383 or by contacting your dealer. These documents will be available on the Double Single Stock ETFs' designated website (www.LongPointETFs.com). These documents and other information about the Double Single Stock ETFs will also be 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 Double Single Stock ETFs after the date of this prospectus and before the termination of the distribution of the Double Single Stock ETFs are deemed to be incorporated by reference into this prospectus.

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of LongPoint Asset Management Inc.

Re: SavvyLong (2X) AMD ETF

SavvyLong (2X) Micron ETF
SavvyLong (2X) SpaceX ETF

(each an "**ETF**" and collectively, the "**ETFs**")

Opinion

We have audited the financial statements of the ETFs, which comprise:

- the statements of financial position as at June 11, 2026;
- and notes to the financial statements, including a summary of material accounting policy information

(hereinafter referred to as the "**financial statements**").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of each ETF as at June 11, 2026 in accordance with IFRS Accounting Standards relevant to preparing such financial statements.

Basis for Opinion

We conducted our audits in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "*Auditor's Responsibilities for the Audit of the Financial Statements*" section of our auditor's report.

We are independent of the ETFs in accordance with the ethical requirements that are relevant to our audits of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS Accounting Standards relevant to preparing such financial statements, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the ETFs' ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the ETFs or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the ETFs' financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that audits conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit conducted in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

  The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audits in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the ETFs' internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ETF's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the ETFs to cease to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audits and significant audit findings, including any significant deficiencies in internal control that we identify during our audits.

"KPMG LLP"

Chartered Professional Accountants, Licensed Public Accountants

June 12, 2026
Toronto, Canada

SavvyLong (2X) AMD ETF

Statement of Financial Position

June 11, 2026

Assets		
Cash	$	104
Total Assets	$	104
Net assets attributable to the holder of redeemable Shares: Authorized: Unlimited Shares without par value issued and fully paid		
Total net assets attributable to holder of redeemable Shares	$	104
Issued and fully paid Shares		5
Net assets attributable to holder of redeemable Shares	$	104

See accompanying notes to statement of financial position.

Approved on behalf of the Board of Directors of
LongPoint Asset Management Inc., as the Manager and
Promoter of the Double Single Stock ETF

(signed) "*Steven J. Hawkins*"
Steven J. Hawkins, Director

(signed) "*Paul L. Glavine*"
Paul L. Glavine, Director

SavvyLong (2X) Micron ETF

Statement of Financial Position

June 11, 2026

Assets	
Cash	$ 104
Total Assets	$ 104
Net assets attributable to the holder of redeemable Shares: Authorized: Unlimited Shares without par value issued and fully paid	
Total net assets attributable to holder of redeemable Shares	$ 104
Issued and fully paid Shares	5
Net assets attributable to holder of redeemable Shares	$ 104

See accompanying notes to statement of financial position.

Approved on behalf of the Board of Directors of
LongPoint Asset Management Inc., as the Manager and
Promoter of the Double Single Stock ETF

(signed) "*Steven J. Hawkins*"
Steven J. Hawkins, Director

(signed) "*Paul L. Glavine*"
Paul L. Glavine, Director

SavvyLong (2X) SpaceX ETF

Statement of Financial Position

June 11, 2026

Assets	
Cash	$ 104
Total Assets	$ 104
Net assets attributable to the holder of redeemable Shares: Authorized: Unlimited Shares without par value issued and fully paid	
Total net assets attributable to holder of redeemable Shares	$ 104
Issued and fully paid Shares	5
Net assets attributable to holder of redeemable Shares	$ 104

See accompanying notes to statement of financial position.

Approved on behalf of the Board of Directors of
LongPoint Asset Management Inc., as the Manager and
Promoter of the Double Single Stock ETF

(signed) "*Steven J. Hawkins*"
Steven J. Hawkins, Director

(signed) "*Paul L. Glavine*"
Paul L. Glavine, Director

1. Establishment of the Double Single Stock ETFs and authorized Shares:

The following exchange-traded funds were established in accordance with the articles of incorporation of LongPoint ETF Corp. (the "**Company**"):

SavvyLong (2X) AMD ETF
SavvyLong (2X) Micron ETF
SavvyLong (2X) SpaceX ETF

(collectively, the "**ETFs**")

The registered office address of the ETFs and the Company is:
390 Bay Street, Suite 922
Toronto, Ontario, M5H 2Y2

(a) *Legal structure:*

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. Each ETF offered under this Prospectus is a separate Corporate Class of the Company which offers a single series of exchange traded fund shares (the "**Shares**") of the applicable Corporate Class. The base currency of each ETF is Canadian dollars.

LongPoint Asset Management Inc. (the "**Manager**"), a corporation existing under the laws of Canada, is the manager and investment manager of the ETFs.

(b) *Statement of compliance:*

The financial statements of the ETFs as at June 11, 2026 have been prepared in accordance with IFRS Accounting Standards relevant to preparing such a financial statement.

The financial statements were authorized for issue by the board of directors of the Manager on June 12, 2026.

(c) *Basis of presentation:*

The financial statements of the ETFs are expressed in Canadian dollars.

(d) *Net assets attributable to holders of redeemable Shares:*

Shares of each ETF are redeemable at the option of the holder in accordance with the provisions laid out in its prospectus. If the shareholder holds a prescribed number of Shares of an ETF, and if accepted by the Manager, the Shares of the ETF will be redeemed on the Valuation Day based on the net asset value of the Shares of the ETF on that Valuation Day. In accordance with IAS 32 – Financial Instruments: Presentation, the Shares of an ETF are classified as financial liabilities as there is a requirement to distribute net income and capital gains earned by the ETF.

(e) *Issue of Shares of the ETFs:*

A total of 5 shares was issued for cash on June 11, 2026 to the Manager.

(f) *Shareholder transactions:*

The value at which Shares of an ETF is issued or redeemed is determined by dividing the net asset value of the class by the total number of Shares of the ETF outstanding of that class on the Valuation Day. Amounts received on the issuance of Shares of an ETF and amounts paid on the redemption of Shares of the ETF are included in the statement of changes in financial position of the ETF.

2. Management of the ETFs

Management fees:

Each ETF pays the following fees annually to the Manager based on the net asset value of its Shares, plus applicable sales tax (the "**Management Fee**")

AMDU	1.55%
MUU	1.55%
ORBU	1.55%

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

CERTIFICATE OF LONGPOINT ETF CORP. (ON BEHALF OF THE DOUBLE SINGLE STOCK ETFS), THE MANAGER AND PROMOTER

Dated: June 12, 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 DOUBLE SINGLE STOCK ETFS)

(signed) "*Steven J. Hawkins*"	(signed) "*James Doucher*"
Steven J. Hawkins	James Doucher
Chief Executive Officer	Chief Financial Officer

ON BEHALF OF THE BOARD OF DIRECTORS OF LONGPOINT ETF CORP. (ON BEHALF OF THE DOUBLE SINGLE STOCK ETFS)

(signed) "*Paul McVeigh*"	(signed) "*Jaspreet Grewal*"
Paul McVeigh	Jaspreet Grewal
Director	Director

LONGPOINT ASSET MANAGEMENT INC., AS MANAGER AND PROMOTER OF THE DOUBLE SINGLE STOCK ETFS

(signed) "*Steven J. Hawkins*"	(signed) "*James Doucher*"
Steven J. Hawkins	James Doucher
Chief Executive Officer	Chief Financial Officer

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

(signed) "*Donald Kirkwood*"	(signed) "*Paul Glavine*"
Donald Kirkwood	Paul Glavine
Director	Director