

ALL-CANADIAN Oil & Gas ETF

Objective

The ALL-CANADIAN Oil & Gas (COIL) is an actively managed ETF providing targeted exposure to the Canadian Mid-Cap Energy Sector. The ETF's primary objective are to provide quarterly cash distributions and the opportunity for capital appreciation.

Investor Profile

The ALL-CANADIAN Oil & Gas ETF (COIL) may appeal to investors seeking targeted exposure to Canada's oil and gas sector through an actively managed, research-driven approach. It is designed for investors who understand the dynamics of commodity-linked industries and who are comfortable with a concentrated portfolio. The ETF may also interest investors who value a flexible mandate that can incorporate covered call writing, short positions, leverage, and derivatives within limits to manage risk or express relative-value views. Because the ETF can employ leverage and invest in less liquid mid-cap issuers, it is intended for investors with a higher tolerance for volatility and a long-term investment horizon aligned with the fundamentals of the Canadian energy sector.

Investment Philosophy

The Manager believes that institutional investors, both domestic and international, tend to focus on the largest and most liquid Canadian oil and gas companies. Historically, these issuers have traded at higher valuation multiples than the mid-cap segment immediately below them. The ETF focuses on this mid-cap tier, while retaining the flexibility to hold large-cap positions when appropriate.

Why This Strategy

- Focus on publicly listed Canadian oil and gas companies across production, exploration, development, transportation, and related energy-service businesses.
- Emphasis on mid-cap issuers that have historically attracted less institutional attention and may trade at lower valuation multiples than large-cap peers.
- Active management informed by company fundamentals, sector dynamics, and prevailing market conditions.
- Ability to write covered calls on certain holdings, which may provide additional premium income when market conditions allow.
- Flexibility to use short positions or employ leverage to manage risk or express relative-value views.

Ticker: COIL (TSX)

Fund Category: Liquid Alternative

Fund Group: Energy Equity

Risk Rating: High Risk

Management Fee: 1.00% per annum

Performance Fee: 20% of the amount by which the Net Profit exceeds a 4% per annum Performance Hurdle, subject to a High-water Mark.

Distributions: Quarterly.

Registered Plan Eligibility: Expected to be a qualified investment for RRSPs, RRIFFs, TFSAs, RDSPs, RESPs, and FHSAs.

Contact Information:

For more information, or to obtain a copy of the **ETF Facts** or **Final Prospectus** at no cost, please visit our website or contact us:

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Public Filings: www.sedarplus.com

Portfolio Characteristics

- Concentrated portfolio of approximately 10–20 positions.
- Holdings may include equity, equity-related, and fixed-income securities of Canadian oil and gas companies.
- Eligible long positions must be headquartered in Canada, listed on a Canadian exchange, and have significant operations within the country.
- May hold cash or cash equivalents when market conditions warrant a more defensive posture.
- May invest in liquid and, at times, less liquid mid-cap issuers.

Portfolio Techniques

- May borrow cash, engage in short selling, and use leverage within regulatory limits.
- Aggregate exposure to borrowing, short selling, and specified derivatives (excluding covered calls) will not exceed approximately 33% of NAV.
- May use derivatives such as options, futures, forwards, and swaps for hedging or non-hedging purposes, consistent with the ETF's investment objectives.
- Covered call writing may be used to generate additional premium income when market conditions allow.

Important Alternative Fund Disclosures

The ALL-CANADIAN Oil & Gas ETF is an "alternative mutual fund" as defined in National Instrument 81-102. As an alternative mutual fund, COIL is permitted to use investment strategies that are generally prohibited for conventional mutual funds. These include the ability to:

- Invest more than 10% of its Net Asset Value (NAV) in a single issuer.
- Borrow cash and sell securities short beyond conventional limits.
- Employ leverage up to a maximum aggregate exposure of approximately **33% of NAV** (excluding covered call options).

Risk Note: While these strategies are used to meet the ETF's objectives, during certain market conditions they may accelerate the pace at which your investment decreases in value.