

**AMENDED AND RESTATED
CUSTODIAL SERVICES AGREEMENT
AMONG
LONGPOINT ASSET MANAGEMENT INC.
- and -
NATCAN TRUST COMPANY**

TABLE OF CONTENTS

SECTION 1 INTERPRETATION.....	4
1.1 Definitions.....	4
1.2 Interpretation	8
SECTION 2 APPOINTMENT OF CUSTODIAN.....	8
2.1 Deposit and Custody.....	8
2.2 Documents Required When Opening Accounts.....	8
2.3 Portfolio Management	9
SECTION 3 CUSTODIAL AND SETTLEMENT SERVICES.....	9
3.1 How Fund Property is to be Held.....	9
3.2 Use of Depositories	9
3.3 Appointment of Agents	10
3.4 Appointment of Sub-Custodians.....	10
3.5 Cash Accounts.....	10
3.6 Securities Custody and Settlement Procedures	11
3.7 Conditional Credits Until Payment is Irreversible	12
3.8 Insufficient Funds or Securities on Settlement Date	12
3.9 Payment for Issuance or Redemption of Units of ETF.....	12
3.10 Other Discretionary Powers of the Custodian	13
3.11 Notices of Settlement Issues	13
3.12 Currency Exchange.....	13
3.13 Proxy Voting and Corporate Actions.....	14
3.14 Timely Instructions.....	14
3.15 Surrender of Fund Property and Residual Assets.....	14
SECTION 4 REPRESENTATIONS, WARRANTIES AND COVENANTS.....	14
4.1 Representations, Warranties and Undertakings of the Client	14
4.2 Representations, Warranties and Undertakings of the Custodian	15
4.3 Covenants related to Anti-Money Laundering Laws.....	16
SECTION 5 INDEBTEDNESS, FEES, TAXES AND DUTIES.....	16
5.1 Indebtedness	16
5.2 Fees and Expenses Payable to the Custodian.....	17
5.3 Taxes, Duties and Fees	17
5.4 Right to Withhold Services Pending Payment	18
5.5 Right of Set-Off.....	18
5.6 Security Interest.....	18
SECTION 6 REPORTING AND RECORDKEEPING.....	19

6.1	Account Documentation and Records.....	19
6.2	Calculation of Market Values	20
6.3	Periodic Review and Compliance Reports.....	20
6.4	Non-Custody Assets	20
SECTION 7 DELIVERY OF INSTRUCTIONS AND NOTIFICATIONS.....		20
7.1	Delivery of Notifications by the Custodian and No Need for Parallel Delivery	20
7.2	Delivery of Instructions by Authorized Persons of the Client or Portfolio Manager	20
7.3	Deemed Authority of Authorized Persons	21
7.4	Change of Authorized Persons.....	21
7.5	Restrictions on Authority of Authorized Persons	21
7.6	Limitations in Respect of Instructions	22
7.7	Manner of Delivery and Deemed Delivery Dates	22
7.8	Primary Notice Address and Custodian Address	22
7.9	Telephone Instructions.....	23
7.10	Recording of Telephone Communications.....	23
SECTION 8 CONSENT TO ELECTRONIC DELIVERY		23
8.1	Acknowledgement of Risks Inherent to Electronic Delivery	23
8.2	Consent to Electronic Delivery and Limitation of Custodian’s Liability.....	23
8.3	Commercially Reasonable Security Measures	24
8.4	Client’s Responsibility to Monitor Electronic Means.....	24
SECTION 9 STANDARD OF CARE AND INDEMNIFICATION		24
9.1	Standard of Care	24
9.2	Liability of the Custodian	24
9.3	Limitation of Liability	25
9.4	No Warranty of Title	25
9.5	Experts.....	25
9.6	Indemnification of the Custodian.....	25
9.7	Indemnification of the Funds.....	26
9.8	Indemnity Given by the Client in respect of Representations and Warranties.....	26
9.9	Indemnity Given by the Custodian in respect of Representations and Warranties	26
9.10	Survival of Indemnities.....	26
9.11	Use of Custodian’s Name, Trademarks, Logos or URL Address	27
SECTION 10 CONFIDENTIALITY		27
10.1	Confidential Information	27
10.2	Affiliates, Agents and Third-Party Services Providers.....	27
10.3	Information Held Outside of Canada and Foreign Laws	28
10.4	Canadian Federal and Provincial Privacy Laws	28

SECTION 11 TERMINATION OF AGREEMENT.....	28
11.1 Termination	28
11.2 Surrender of Assets.....	29
11.3 Return or Destruction of Client Information	29
SECTION 12 MISCELLANEOUS	30
12.1 Effective Date	30
12.2 Amending this Agreement.....	30
12.3 Force Majeure.....	30
12.4 Governing Law	30
12.5 Confirmation of Financial Position.....	30
12.6 Agreement Binding on Successors and Permitted Assigns	30
12.7 Assignment of this Agreement.....	31
12.8 Severability.....	31
12.9 Entire Agreement.....	31
12.10 Execution and Delivery	31
12.11 Use of English Language.....	31
Schedule A List of Funds.....	1
Schedule B.....	1
Schedule C.....	6
SETTLEMENT CONDITIONS	6

**AMENDED AND RESTATED
CUSTODIAL SERVICES AGREEMENT**

THIS AMENDED AND RESTATED CUSTODIAL SERVICES AGREEMENT is entered into on this 15th day of January 2025

AMONG:

LONGPOINT ASSET MANAGEMENT INC., a corporation amalgamated under the laws of Canada, in its personal capacity and as investment fund manager of each of the funds listed in Schedule “A” of this Agreement (each a “**Fund**” and collectively, the “**Funds**”), having its head office at 390 Bay Street, Suite 912, Toronto, Ontario, M5H 2Y2, hereby represented by Steven J. Hawkins and Myron Genyk, duly authorized as they so declare (the “**Client**”)

- and -

NATCAN TRUST COMPANY, a trust company constituted pursuant to the *Trust and Loan Companies Act* (Canada), having its head office at 800, rue St Jacques, 21st floor, bureau 17791, H3C 1L3 Montreal, Quebec, hereby represented by Marie-Soleil Lemieux and Valérie Barriault, duly authorized as they so declare (the “**Custodian**”).

WHEREAS:

- (A) The Client, as the investment fund manager of each of the Funds, retained the services of the Custodian to act as the custodian of the Funds in accordance with National Instrument 81-102, and the Custodian accepted the engagement, pursuant to a Custodial Services Agreement effective as at July 24, 2024, as amended from time to time (the “**Original Agreement**”)
- (B) The Parties wish to amend and restate the Original Agreement to add an additional Fund to Schedule A;
- (C) The Funds are investment funds.

NOW THEREFORE, in consideration of the mutual covenants and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the Parties hereto, the Parties each intending to be legally bound, agree as follows:

**SECTION 1
INTERPRETATION**

1.1 Definitions

For the purposes of this Agreement, the following terms shall have the meanings set out below:

- 1.1.1 “**Accounts**” shall mean, collectively, the custodial, securities and cash accounts and any other accounts opened or maintained for the Fund by the Custodian or an Agent, in

connection with this Agreement.

- 1.1.2 “**Account Documentation**” means any records, reports, notices or other account-related information provided by the Custodian in connection with the custodial and settlement services provided pursuant to this Agreement, including a record of all Fund Property held in a Fund’s Accounts at a given time, as well as records of any receipts, disbursements and other Transactions settled through the Accounts during the relevant period for a Fund’s Accounts.
- 1.1.3 “**Affiliate**” shall mean, with respect to any person, any other person that controls or is controlled by or is under common control with that person.
- 1.1.4 “**Affiliated Agent**” shall mean an Agent of the Custodian who is also an Affiliate of the Custodian.
- 1.1.5 “**Agent**” shall mean an agent appointed by the Custodian for the purposes of services rendered pursuant to this Agreement including any Sub-custodian, and may include an Affiliate of the Custodian, but shall in no circumstances include an agent appointed by the Client, a Portfolio Manager or a Fund.
- 1.1.6 “**Agreement**” means this Custodial Services Agreement, including all Schedules and Appendices attached hereto, as supplemented, amended or restated from time to time.
- 1.1.7 “**Applicable Law**” means all federal, provincial, foreign and international statutes, acts, codes, decrees, treaties, rules, regulations; any judgments, orders, decisions, rulings or awards of any competent authority (including, in the case of tax matters, any accepted practice or application or official interpretation of any relevant taxation authority); general principles of common and civil law and equity; and all rules, regulations, policies, practices and guidelines of any governmental authority, exchange, marketplace, clearing corporation, securities regulatory authority or self-regulatory organization; which in each case is binding on or affects a relevant person referred to in the context in which such word is used.
- 1.1.8 “**Authorized Persons**” are those individuals who are specified from time to time as having the authority to give the Custodian Instructions on behalf of the Client or Portfolio Manager (as applicable) under this Agreement and in connection with the Account, Fund Property and Transactions of a Fund, subject only to any restrictions or limitations which may be as set out in the Certificate of Authorized Persons.
- 1.1.9 “**Business Day**” means any weekday on which regular trading is scheduled to occur on the Toronto Stock Exchange and on which commercial banks are open for business (including clearing of payments and foreign exchange dealings) in Toronto.
- 1.1.10 “**Certificate of Authorized Persons**” means the current list of Authorized Persons provided by the Client and the Portfolio Manager to the Custodian before the provision of any service under this Agreement and from time to time, which shall be in a form satisfactory to the Custodian acting reasonably.
- 1.1.11 “**Confidential Information**” includes, but is not limited to, information disclosed to a Party or information that a Party becomes aware of in the course of providing the services contemplated under this Agreement which by its nature could reasonably be considered to be confidential or which is identified as being confidential. For the sake of certainty, Confidential Information shall not include any information that was within the receiving Party’s possession on a non-confidential basis prior to it being disclosed by the disclosing Party pursuant to this Agreement, nor any information that is or becomes available to the public, nor any information that the Parties otherwise agree not to treat as Confidential

Information.

- 1.1.12 “**Constating Documents**” of a Fund or other person means its declaration of trust, trust agreement or trust indenture (if structured as a trust), its articles of incorporation and by-laws (if structured as a corporation), or its limited partnership agreement or partnership agreement (if structured as a limited or general partnership), together with, in respect of a Fund, its management agreement or other agreement pursuant to which the Client acts as the investment fund manager or its equivalent (as defined within the Applicable Laws) of the Fund, as any such Constating Documents are amended or replaced from time to time.
- 1.1.13 “**Corporate Actions**” means any security holder or corporate matters requiring or permitting a discretionary action or election in connection with Fund Property, such as the exercise of conversion privileges, subscription rights, warrants or other rights or options, including those relating to the reorganization, recapitalization, takeover, consolidation, amalgamation, merger, liquidation, filing for or declaration of bankruptcy, or plans of arrangement of any issuer whose securities constitute Fund Property.
- 1.1.14 “**Custodian’s Address**” shall mean the mailing address provided at Section 7.8.2 and the pre-authorized email address provided by the Custodian from time to time, for the purposes of the Client’s delivery of any Instructions required to be sent to the Custodian pursuant to the terms of this Agreement.
- 1.1.15 “**Depository**” means any domestic or foreign depository, settlement system or clearing agency which is duly authorized to operate a book-based system (including a transnational book-based system) in the country, province, state or other political subdivision of any country in which such depository, settlement system or clearing agency is located.
- 1.1.16 “**Electronic Means**” means delivery via the internet or any other electronic means, including (but not limited to) delivery via posting to the Secure Account Portal, delivery to the email addresses noted in Section 7.8, or delivery via any other method of electronic delivery offered by the Custodian or its Affiliated Agents in respect of which the Client has received prior notice.
- 1.1.17 “**ETF**” means a Fund, the securities of any series of which is listed on an exchange.
- 1.1.18 “**Fund**” or “**Funds**” means the funds listed in Schedule A hereto, or any of them, or any series thereof, for which the Custodian has been appointed, as such list of funds may be amended from time to time.
- 1.1.19 “**Fund Property**” at any time, means for each Fund, any property (including all assets, securities, cash, cash equivalents, currencies, and all rights thereto) of a Fund paid or delivered by the Client to, and accepted by, the Custodian from time to time for credit to an Account, including any proceeds realized from the distribution of units or shares of that Fund, and any additions thereto, substitutions, proceeds, income, accretions, earnings and profits thereon, less any authorized payment therefrom and “**Fund’s Property**” means the Fund Property of a Fund.
- 1.1.20 “**Indemnified Persons**” means, collectively, the Custodian, its Agents, their respective affiliates, and their respective directors, officers, employees, consultants and agents, each such person being an “**Indemnified Person**”.
- 1.1.21 “**Instructions**” shall mean all instructions, directions, notices, authorizations, written or electronic orders, letters and any other communications issued in a form acceptable to the Custodian, in respect of any Funds or Accounts, or in respect of any services provided by the Custodian in connection with this Agreement.

- 1.1.22 “**National Instrument 81-102**” means National Instrument 81-102 *Investment Funds*, as amended from time to time.
- 1.1.23 “**Non-Custody Assets**” means any type of assets not held by, or under the control of, the Custodian, including any over-the-counter products.
- 1.1.24 “**Notifications**” means any records, documents, materials, notices or account-related information provided by the Custodian or an Agent from time to time in respect of the Accounts and Fund Property including:
- (a) Account Documentation;
 - (b) any Proxy Voting Materials received by the Custodian or an Agent as a securities intermediary or custodian of the Fund Property;
 - (c) any notices received by the Custodian as a securities intermediary or an Agent regarding Corporate Actions in relation to Fund Property, that may be combined by Custodian when appropriate before being sent to the Client;
 - (d) any notices received by the Custodian or an Agent relating to stock splits, reorganizations, consolidations, or other corporate matter not requiring discretionary action by the Client or Funds in relation to Fund Property; and
 - (e) any other legal or third party notices, including but not limited to notices provided by a Depository or regulatory authorities in respect of investments in the Account.
- 1.1.25 “**Party**” means each of the parties to this Agreement from time to time and “**Parties**” means the Client, acting on behalf of itself and each of the Funds, and the Custodian.
- 1.1.26 “**PNU**” means the weighting of the securities in the basket of securities for each aggregation of securities of an ETF.
- 1.1.27 “**Portfolio Manager**” means either the Client in its capacity as a Fund’s portfolio manager or any other person who has been granted the authority to make investment decisions for a Fund and is duly registered, such person to be identified as the Fund’s Portfolio Manager in a form acceptable to the Service Provider. If no Portfolio Manager is specified for a Fund, then the Client shall be deemed to be that Fund’s Portfolio Manager.
- 1.1.28 “**Primary Notice Address**” means the mailing address and email address indicated at Section 7.8 of this Agreement as the Primary Notice Address, as such address may be revised from time to time by written notice to the Custodian.
- 1.1.29 “**Proxy Voting Materials**” means all proxies, proxy solicitation materials and other similar communications received by the Custodian or an Agent relating to the Fund Property (excluding security holder election forms, instructions and materials related to Corporate Actions).
- 1.1.30 “**Secure Account Portal**” means the secure online platform offered by the Custodian and/or its Affiliated Agents, through which the Client and any Portfolio Manager may access Notifications and any other account-related information and online services, and through which the Client and any Portfolio Manager may submit certain Instructions.
- 1.1.31 “**Sub-custodian**” means any person appointed as a sub-custodian (including sub-sub- custodians) in accordance with Sections 3.3 (Appointment of Agents) and 3.4 (Appointment of Sub-Custodians).

1.1.32 “**Standard of Care**” has the meaning attributed thereto in Section 9.1.

1.1.33 “**Transaction**” means any purchase, sale, trade or holding, or any other operation or transaction to be settled by the Custodian on behalf of one or more Funds pursuant to the Instructions of the Client or a Portfolio Manager.

1.2 Interpretation

1.2.1 Words importing the singular number shall include the plural and vice-versa, unless the context requires otherwise.

1.2.2 All references to Sections, Schedules and Appendices are to sections, schedules and appendices to and forming part of this Agreement, as amended, supplemented or restated from time to time.

1.2.3 If a period of time in this Agreement expires on a day that is not a Business Day, it shall automatically be carried forward to the next Business Day.

1.2.4 Headings contained in this Agreement, which are included for ease of reference only, shall have no bearing upon the interpretation of the terms of this Agreement or the obligations of the Parties.

SECTION 2 APPOINTMENT OF CUSTODIAN

2.1 Deposit and Custody

The Client hereby appoints the Custodian, and the Custodian hereby accepts such appointment, as custodian entrusted with the safekeeping of each Fund’s Property, subject to the further provisions, restrictions and exceptions set out in this Agreement. The Custodian shall not be responsible for any securities or other assets of a Fund not delivered to or held by the Custodian or its Sub-custodians (and those securities or other assets shall not form part of the Fund Property for purposes of this Agreement), nor for Fund Property which the Custodian or its Sub-custodians have delivered to any third party pursuant to the Instructions of the Client or any Portfolio Manager, including without limitation any Fund Property loaned under any permitted securities lending arrangement or delivered to a counterparty as security for any Transaction entered into by the Fund.

2.2 Documents Required When Opening Accounts

Before opening Accounts, the Client shall provide the Custodian with this duly signed Agreement, a signed Certificate of Authorized Persons, a copy of the Funds’ Constating Documents, and any other documents that may be required under Applicable Laws or that the Custodian may reasonably require in order to meet its obligations under Applicable Laws.

2.3 Portfolio Management

This Agreement shall not be construed as giving the Custodian a mandate to manage any Fund’s Property. This responsibility (including obligations arising therefrom, such as ensuring suitability) is fully incumbent upon the Client, who may delegate it to a Portfolio Manager of its choice. Such Portfolio Manager(s) shall be listed in Schedule A with respect to each Fund. The Client undertakes to notify the Custodian in writing of any change of Portfolio Manager(s), by providing a written notice to amend Schedule A. The Custodian is entitled to assume that the mandate of a Portfolio Manager continues in full force and effect until receipt of a written notice from the Client to amend Schedule A.

The Custodian is entitled to rely fully on a Portfolio Manager’s Instructions and shall not incur any liability for having acted on the basis thereof. Any Portfolio Manager appointed by the Client shall be responsible

for the investment and reinvestment of any assets entrusted to such Portfolio Manager and for ensuring that the holding, purchase and sale of Fund Property is in accordance with any Fund's investment objectives or policies, or any investment restrictions imposed by Applicable Laws (including, for greater certainty, securities laws).

SECTION 3 CUSTODIAL AND SETTLEMENT SERVICES

3.1 How Fund Property is to be Held

All Fund Property not registered in the name of the Fund shall be registered in the name of the Custodian or a nominee thereof with an account number or other designation in the records of the Custodian sufficient to establish that the beneficial ownership of the Fund Property so held is vested in the applicable Fund and not in the Custodian or its nominee. Where Fund Property is issued only in bearer form, such Fund Property may be held in bearer form, it being agreed that the Custodian or a nominee thereof shall designate or segregate such Fund Property so as to establish that the beneficial ownership of such Fund Property is vested in the applicable Fund.

The Custodian may commingle Fund Property of a Fund with Property of any other Funds managed by the Client and with property of other clients of the Custodian (but not with property held for the Custodian's own account), and accordingly each Fund will be entitled, in common with those other Funds and clients, to its proportionate share of such property so held and/or the rights related to such property, as permitted by Applicable Law.

The Custodian shall indicate, upon written request by the Client, the location of the Fund Property held by the Custodian.

3.2 Use of Depositories

The Custodian may, in its sole discretion, arrange for the deposit and delivery of any Fund Property with any domestic or foreign Depository that operates a book-based system. When arranging for the deposit of Fund Property of a Fund with, and its delivery to, such Depository, the Custodian shall ensure that the records of any of the relevant participants in that book-based system contain an account number or other designation sufficient to show that the beneficial ownership of the Fund Property is vested in the Fund (and not in the Custodian itself). If a Sub-custodian is appointed (as provided for below), the Custodian may permit any such Sub-custodian to arrange, on the same terms, for the deposit and delivery of Fund Property to a Depository operating a book-based system. The Custodian and the Agents shall not be responsible for the action or inaction of the Depository or for any losses resulting from the maintenance of Fund Property with a Depository.

3.3 Appointment of Agents

The Custodian may appoint Agents (which may be affiliated with or otherwise connected to the Custodian or any Sub-custodian) to conduct any of the services to be performed by the Custodian as required under this Agreement, provided that the appointment of one or more Agents shall not reduce the Custodian's obligations or liabilities hereunder.

Except to the extent arising from its own fraud, wilful default, negligence or wrongful act, the Custodian shall not be liable for losses or diminution in respect of any or all Fund Property arising from the bankruptcy, insolvency or receivership of any Agent. Further, the Custodian shall ensure that all agreements with Agents will comply with all Applicable Law and the terms of this Agreement.

3.4 Appointment of Sub-Custodians

The Custodian or one or more of its Sub-custodians appointed in accordance with this Section 3.4 shall hold all Fund Property in Canada, except where it is appropriate for the purpose of facilitating transactions

outside of Canada in connection with the Fund Property or where the relevant class of Fund Property is customarily held outside of Canada.

The Custodian may appoint one or more Sub-custodians (and if authorized by the Custodian, the Sub-custodians may further appoint one or more Sub-custodians) to provide for the safekeeping of Fund Property on such terms and conditions as the Custodian in its sole discretion shall deem fit, provided that,

(a) the Custodian has obtained the written consent of the Client (on behalf of the Funds) and, where such appointment is made by a Sub-custodian, that Sub-custodian has obtained the written consent of the Custodian and the Client (on behalf of the Funds), (b) the sub-custodianship agreement provides for the safekeeping of Fund Property in accordance with Applicable Laws in effect from time to time in Canada and the relevant foreign jurisdiction and shall substantially reflect the material terms of this Section 3 (Custodial and Settlement Services) hereof, (c) the arrangements under which the Sub-custodian is appointed are such that the relevant Fund may enforce its rights in respect of the Fund Property held by the Sub-custodian directly or require the Custodian or the Sub-custodian to enforce such rights on behalf of the relevant Fund, (d) the Sub-custodian is an entity permitted to be appointed as a sub-custodian pursuant to Part 6 of National Instrument 81-102, and (e) the appointment and the agreement pursuant to which the Sub-custodian acts as sub-custodian otherwise comply with National Instrument 81-102.

Each Fund and the Client hereby consent to the appointment of the Sub-Custodians, initially as designated in Schedule B hereto and subsequently, for the Sub-Custodians that are part of an international network of sub-custodians within the organization of the Custodian or appointed Sub-custodian, as notified by the Custodian to the Client in written and electronic format, from time to time.

3.5 Cash Accounts

The Custodian agrees to maintain such cash accounts (which shall form part of a Fund's Account) as may be required in respect of each Fund in order to permit each Fund to transact its business including the making, signing, drawing, accepting, endorsing, negotiating, lodging, depositing or transferring of any cheques, promissory notes, drafts, acceptances, bills of exchange and orders for the payment of money, all in conformity with, and to the extent that, such services are otherwise provided by the Custodian as part of its custodian services to clients from time to time. Interest on credit balances in each Fund's Account shall be payable at such rates as determined by the Custodian from time to time in its sole discretion and communicated to the Client or a Portfolio Manager of the relevant Fund.

The Custodian may, in its sole discretion, hold such cash accounts or balances on deposit with a bank or such other deposit-taking institutions, including its Affiliates.

Any free credit balances (including un-invested cash balances) in an Account shall be payable to the Fund on demand.

3.6 Securities Custody and Settlement Procedures

Unless the Custodian has received contrary Instructions from the Client or a Portfolio Manager, the Custodian shall (and shall require its Sub-custodians to), with respect to each of the Funds and in accordance with standard industry practice:

- (a) allocate assets in the Fund Property into such subdivisions or sub-accounts as the Client or Portfolio Manager may determine from time to time;
- (b) take all reasonable steps to collect and receive all income, principal, dividends, rights and other payments and distributions or items of like nature when due in respect of any Fund Property in its custody;
- (c) credit to the Account, in a timely manner, any interest, principal, dividends or other payments and distributions received in respect of Fund Property held in the Account and any monies received as proceeds from the sale or other disposition of securities from the

Account (and in each case such crediting shall be net of all charges and any applicable tax withholdings, including any withholding or deduction required under the *Income Tax Act* (Canada) or other Applicable Law), and may debit from the Account any amounts owing by the Fund to the Custodian or any of its Affiliates pursuant to this Agreement or, at the Custodian's discretion, any other agreements with the Fund, including without limitation any amounts owing in respect of purchases or borrowings of securities by the Fund through the Account, or owing under any Master FX Agreement or ISDA Master Agreement entered into between the Custodian and/or one of its Affiliates and the Fund;

- (d) for a Fund that is an ETF, upon Instructions from the Client or Portfolio Manager, make distributions or transfers from the Fund's Property to the Depository through wire payments;
- (e) maintain a record of receipts and deliveries of securities and monies into and out of the Account and the Fund's resulting positions in the Account;
- (f) subject to any other Instructions provided by the Client or a Portfolio Manager for a Fund, deliver any Account Documentation that the Custodian is required by Applicable Law or this Agreement to deliver to the Fund;
- (g) complete and process Proxy Voting Materials and process Corporate Actions in accordance with Applicable Laws, provided that the Client or Portfolio Manager has provided its Instructions to the Custodian within the time frames specified by the Custodian in the Notification pertaining to any such Proxy Voting Materials or Corporate Action, the whole as outlined in Sections 3.13 and 3.14;
- (h) forward any other Notifications that the Custodian is required to deliver to the Fund under Applicable Laws in accordance with Section 7 hereto;
- (i) regarding ETFs, set up a CDSX deposit or withdrawal request (CUID "ETSZ") and thereafter send an email to the transfer agent specified by the Client to the Custodian (the "**Transfer Agent**"), containing a list of CDSX deposits or withdrawals to settle (and such other relevant information as may be required); and
- (j) settle on behalf of a Fund the purchase, sale, exchange, conversion or redemption of Fund Property in accordance with Instructions provided by the Client or Portfolio Manager, all in accordance with the customary or established market practices and procedures in the jurisdiction or market where the Transactions occur and in accordance with the rules governing the operations of any applicable book-based system, clearing house or clearing system.

3.7 Conditional Credits Until Payment is Irreversible

The Custodian may, in its discretion, as a matter of bookkeeping convenience, credit an Account with the proceeds from the sale, redemption or other disposition of Fund Property or interest, dividends or other distributions payable on Fund Property prior to its actual receipt of final payment therefor. All such credits shall be conditional until the Custodian's actual receipt of final payment and may be reversed by the Custodian to the extent that final payment is not received. Payment with respect to a Transaction will not be "final" until the Custodian shall have received immediately available funds that under Applicable Law, rule or practice are irreversible and not subject to any security interest, levy or other encumbrance, and that are specifically applicable to such Transaction.

3.8 Insufficient Funds or Securities on Settlement Date

The Client shall ensure that sufficient funds and/or the requisite securities in deliverable form are available in the Fund's Account no later than the opening of business on the scheduled settlement date of the

Transaction. Where the Client has failed to do so, the Custodian may, at its discretion and without prior notice to the Client, finalize the Transaction as it may deem appropriate, including (a) by purchasing or borrowing the securities, thereby causing the Account to be short; (b) by cancelling or amending any outstanding Instructions; or (c) by exercising any other right or recourse provided for in this Agreement or by taking any other measure deemed necessary to protect its interests. The Client shall then pay to the Custodian any and all damages, costs and expenses incurred by the Custodian to finalize or otherwise handle the Transaction.

3.9 Payment for Issuance or Redemption of Units of ETF

For a Fund that is an ETF, the Custodian shall receive from the Client or the Transfer Agent, as the case may be, and deposit into the account of the applicable ETF such payments as are received for the applicable ETF in PNU aggregation, in exchange for Units thereof issued from time to time by the applicable ETF. Such payments may be in the form of securities, securities and cash, or cash. The Custodian will provide timely notification to the Client on behalf of such ETF and the Transfer Agent of any receipt by it of payment for Units of such ETF.

From such funds and securities as may be available for the purpose, the Custodian shall, upon receipt of Instructions from the Client, make funds and securities available for payment in accordance with the instructions of those entities (each a “Dealer”) that have entered into an agreement with the Client and who have delivered to the Transfer Agent proper instructions for the redemption or repurchase of units, in PNU aggregations, which have been accepted by the Client, or to such other persons in such other amounts as the Client may instruct from time to time, the applicable ETF securities (or such securities in lieu thereof as may be designated by the Portfolio Manager in accordance with the Client’s instructions) for such ETF and the cash redemption amounts, as the Client or the Portfolio Manager may instruct, if applicable, less any fee (as instructed by the Client or the Portfolio Manager), due to the Dealer or such other person. Such payments on redemption shall be effective through a Depository system or through wire transfer in the case of redemptions effected outside of the Depository system.

3.10 Other Discretionary Powers of the Custodian

The Custodian (including its Sub-custodians) may, at its discretion, without express authority from a Fund, the Client or any Portfolio Manager: (a) endorse for collection cheques, drafts, and other negotiable instruments; (b) make payments to itself or others for incidental expenses of handling securities or other similar items relating to its duties under this Agreement, provided that all such payments shall be accounted for to the applicable Fund; and (c) in general attend to all non-discretionary details in connection with the sale, exchange, substitution, purchase, transfer and other dealings with Fund Property.

3.11 Notices of Settlement Issues

The Custodian shall notify the Client or the Portfolio Manager, in a timely manner, in respect of any of the Funds, if it is not able to resolve settlement issues after using commercially reasonable efforts, including in cases where:

- (a) any Fund Property is not tendered for delivery by the seller thereof on or promptly following the designated settlement date;
- (b) Fund Property required to complete any sales by a Fund is not available in the Account maintained on the Fund’s behalf; or
- (c) the purchaser of any Fund Property rejects delivery or the Custodian determines that the Fund Property will not be accepted for delivery.

The Custodian shall incur no liability to a Fund nor to the Client for any error or omission by any Portfolio Manager to subsequently notify the Client or a Fund of any settlement issues.

3.12 Currency Exchange

A currency conversion may be required if the Client or the Portfolio Manager, among other things, (i) enters into a Transaction involving a security denominated in a currency other than the currency of the account in which the Transaction is to be settled (or when a Fund does not have cash on deposit in the Account in a relevant currency sufficient to pay its foreign currency obligations, including payment obligations to settle purchase), (ii) transfers money between accounts denominated in different currencies, or (iii) receives an amount (e.g., dividends or interest from an issuer of securities) in a currency other than the currency of the account into which it is paid.

Subject to this Section 3.12, the exchange rate applicable to the currency conversion, which appears on the statement of account and transactions reports available on the Secure Account Portal, is established or determined by the principal, an Affiliate of the Custodian without requiring any separate consent or agreement from any person (the “**Applicable Rate**”). The Applicable Rate includes an income received by the Custodian, in addition to, if applicable, any fees applicable to the transaction that requires currency conversion. Such income is based on the spread between the Applicable Rate and the applicable bid or offer price for the currency.

The Applicable Rate, the bid and offer prices applicable to the currency and the spread will vary depending on several factors, including market fluctuations, the amount, date and nature of the Transaction. Conversion of any currency is done on the settlement date of the transaction.

3.13 Proxy Voting and Corporate Actions

The Custodian’s Agent, Broadridge Financial Solutions, Inc., or any other agent that may succeed it, shall forward to the Client or Portfolio Manager a Notification regarding Proxy Voting Materials or Corporate Actions that have been received by the Custodian or its Sub-custodians from third party sources believed by the Custodian to be reliable. The Notification shall outline the deadline applicable to the Client or Portfolio Manager to provide Instructions in respect of said Proxy Voting Materials or Corporate Actions. For greater certainty, other than Proxy Voting Materials and Corporate Actions, the Custodian shall not be obligated to forward or summarize, as applicable, any shareholder communications, including shareholder mailings, notices or reports, and the Custodian shall have no responsibility or liability for ensuring the accuracy or adequacy of such third-party information contained in any Notifications.

3.14 Timely Instructions

If the Client provides the Custodian with Instructions in respect of Proxy Voting Materials or a Corporate Action after the deadline specified in the Notification provided to the Client or Portfolio Manager pursuant to Section 3.13, the Custodian shall use commercially reasonable efforts to process such Instructions, but shall have no liability with respect to the processing of (or failure to process) such Instructions. With respect to the exercise of voting, subscription or conversion rights attaching to any Fund Property, the Custodian and any applicable Sub-custodian shall exercise those rights and take any actions solely in accordance with written Instructions received by it from the Client or Portfolio Manager, and the Custodian shall not provide any advice in regard thereto.

3.15 Surrender of Fund Property and Residual Assets

Other than in connection with the settlement services referred to in this Section 3 (Custodial and Settlement Services) or as otherwise provided in this Agreement, the Custodian shall only surrender Fund Property in accordance with specific Instructions given by an Authorized Person in the manner provided herein. The Custodian shall have no duty or responsibility in respect of the application of the Fund Property so surrendered.

The Client covenants and agrees to instruct the Custodian as to the transfer or disposition of any residual

assets remaining after the termination of a Fund, or after the Custodian shall no longer be the custodian of that Fund. If such Instructions are not provided within sixty (60) days of the receipt of a written request from the Custodian, the Custodian shall be entitled to liquidate any remaining Fund Property and pay to the Client the net proceeds thereof after application against amounts owing to the Custodian and its Affiliates by the Fund. The Custodian shall have no liability to the Client, the Portfolio Manager, and/or the Fund or any of its security holders for any losses the Fund may suffer as a result of such liquidation of Fund Property and the transfer of proceeds realized on such liquidation to the Client.

SECTION 4 REPRESENTATIONS, WARRANTIES AND COVENANTS

4.1 Representations, Warranties and Undertakings of the Client

The Client hereby represents and warrants as follows to the Custodian on a continuous basis:

- (a) it is duly organized and validly subsisting and in good standing in every jurisdiction where so required by Applicable Law;
- (b) it is the duly appointed manager of each of the Funds and is registered as an investment fund manager with applicable securities regulatory authorities in every jurisdiction in Canada where such registration is required;
- (c) the Funds are resident of, domiciled in and operating from Canada (and are not non-resident of Canada, as defined in the *Income Tax Act (Canada)* (the “**Tax Act**”));
- (d) it has the power and authority to authorize and approve this Agreement and each Instruction or Transaction entered into or given by or on behalf of the Client hereunder and this Agreement has been duly executed and delivered by the Client and constitutes a legal, valid and binding obligation of the Client and each of the Funds, enforceable in accordance with its terms (subject to any applicable limitations under insolvency law);
- (e) all information regarding the Client, the Funds and any applicable Portfolio Manager provided to the Custodian by the Client, a Portfolio Manager or a Fund is true, accurate and complete in all material respects as of the date it was given, in particular the fact that the Funds are duly organised and validly existing as a corporation, trust or partnership;
- (f) the Client and each Portfolio Manager of the Funds (if applicable), including their respective Authorized Persons, have full authority on behalf of the Funds to enter into Transactions as they see fit and to give any instructions, directions, authorizations (including payment authorizations) or certificates contemplated by this Agreement or in connection with the Fund Property, the Fund’s Account and Transactions which may be entered into on behalf of the Funds, subject only to any restrictions as may be set out in the current Certificates of Authorization of the Client and the Portfolio Manager, and each such person will act in accordance with Applicable Law, the Constating Documents of the Fund, any agreement or document which limits its authority and the investment objectives and restrictions of the Fund; and
- (g) all of the representations and warranties regarding the Funds set out in this Agreement or otherwise made or given by or on behalf of the Client, a Portfolio Manager or a Fund under or in connection with this Agreement, including for greater certainty Schedule A hereto are true and correct in all material respects (and are deemed to remain true, accurate and complete in all materials respects until corrected by later communication in writing).

4.2 Representations, Warranties and Undertakings of the Custodian

The Custodian hereby represents and warrants as follows to the Client and to each of the Funds on a

continuous basis:

- (a) it is a trust company duly organized and validly subsisting and in good standing under the laws of Canada;
- (b) it has the requisite power and authority under Applicable Law and its Constatting Documents to enter into and perform this Agreement;
- (c) it has insurance coverage for its activities and shall provide to the Client upon written request, which shall be no more than on an annual basis, a certificate of insurance evidencing such insurance coverage;
- (d) the Custodian is not a non-resident of Canada for purposes of the Tax Act and all services performed by or on behalf of the Custodian under this Contract to the extent they are rendered in Canada may be made free from any withholdings under Section 105 of the regulations to the Tax Act and any equivalent Canadian provincial legislation;
- (e) it has and at all times maintains up-to-date contingency business recovery procedures to minimize disruption to the services provided hereunder in the event of systems breakdown and other events or contingencies (collectively, the “**Contingencies**”) which would be appropriate for a prudent company engaged in a similar business to the Custodian (the “**Contingency Business Recovery Plan**”);
- (f) the Client shall be informed of any significant updates and changes to the Contingency Business Recovery Plan and the Client shall be provided upon reasonable request with a current summary of the Contingency Business Recovery Plan;
- (g) in the event of a Contingency, the Custodian shall forthwith notify the Client, and use all reasonable efforts to restore the services in accordance with the Contingency Business Recovery Plan;
- (h) the Custodian shall conduct testing on a reasonable and regular basis (but no less than annually), and address any material deficiencies; and
- (i) this Agreement has been duly executed and delivered by the Custodian and constitutes a legal, valid and binding obligation of the Custodian, enforceable in accordance with its terms subject to any Applicable Law.

4.3 Covenants related to Anti-Money Laundering Laws

The Client acknowledges that the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) and related regulations apply to the operation of the Account and that the Custodian and its Affiliates will, from time to time, adopt policies and procedures to address the reporting and record-keeping requirements of this legislation. The Client and each Fund agree to comply with and abide by, and shall cause each Portfolio Manager to comply with and abide by all documentation and disclosure requests and other policies, procedures and requirements adopted by the Custodian and its Affiliates, as reasonably requested by such parties, in order to permit compliance with anti-money laundering and anti-terrorism financing laws.

The Client acknowledges and agrees that, in respect of each Fund, the Fund’s Account and any sub-accounts are not to be used by or on behalf of any third party or parties other than the Fund without prior written permission from the Custodian. The Client will advise each relevant Portfolio Manager of this restriction and the Client shall be responsible for any breach of this restriction.

SECTION 5 INDEBTEDNESS, FEES, TAXES AND DUTIES

5.1 Indebtedness

For the purpose of this Agreement, “**Indebtedness**” at any time means the indebtedness of a Fund to the Custodian as represented by any debit balance or short position of the Fund’s Account at that time. All amounts owed by a Fund to the Custodian under this Agreement including as a result of a Transaction settled or Instruction executed by the Custodian, and other proper expenses, charges and disbursements, may be debited by the Custodian to the Fund’s Account. Each Fund shall promptly pay and satisfy any Indebtedness to the Custodian upon demand, and shall also pay to the Custodian interest, calculated daily and payable and compounded monthly, on outstanding Indebtedness (including on the market value of any short position) and on all other amounts payable hereunder, at the applicable over-draft rate determined by the Custodian from time to time in effect, both before and after default and judgment. Each Fund hereby waives notice of all changes by the Custodian to its over-draft rates; provided however that the Custodian shall make reasonable efforts where practicable to provide the Fund with information regarding any changes in such rates.

Notwithstanding any provision of Section 5 hereof, in the event a Fund owes any amount to the Custodian or any of its Affiliates, the Custodian may, as permitted by this Agreement and any agreement with the Custodian or any of its Affiliates, use Fund Property, in whole or in part to the extent permitted by Applicable Laws, without notice to the Client or Fund, to conduct its normal business, including transferring the Fund Property held in the Account to any other accounts of the Fund held with the Custodian or its Affiliates. The Custodian can also use any Fund Property held in, or credited to, the Account of a Fund to deliver when the Custodian completes a sale for the Fund’s Account.

If and to the extent that at any time, any obligations owing to the Custodian hereunder are outstanding at unpaid, and in addition to any right or remedy that the Custodian may otherwise have hereunder or under any Applicable Law, the Custodian is hereby authorized, in its discretion (upon reasonable notice in the circumstances to the Client on behalf of the Fund and in accordance with Applicable Law) to (a) sell, redeem, dispose of, as Agent for the Client, such portion of the Fund Property as may be required to satisfy any such unpaid obligations, on such commercially reasonable terms as the Custodian thinks fit in its discretion; (b) cancel any outstanding Transactions, Instructions or orders; and (c) take any other steps allowed by this Agreement or Applicable Law. The Custodian may exercise any of these rights separately or in any combination it determines in its sole discretion. Furthermore, any failure to exercise such rights shall in no way constitute a waiver of such rights.

5.2 Fees and Expenses Payable to the Custodian

Each Fund agrees to pay the Custodian the fees, commissions and charges set out in a separate confidential fee schedule, as amended, supplemented and updated from time to time (the “**Fee Schedule**”), together with all expenses paid out-of-pocket or incurred by the Custodian in the performance of its services hereunder and all other proper charges and disbursements (subject to any request to invoice the Client directly, which shall be binding once agreed upon). The Custodian is authorized to debit all such amounts to the Fund’s Account, in accordance with Applicable Law and the terms of this Agreement.

No Fund shall be responsible for any payment to the Custodian in respect of services provided to a different Fund or liabilities or obligations owing by a different Fund.

No amendment to the Fee Schedule shall be effective unless it is in writing and signed by the duly authorized representatives of the Custodian and the Client.

5.3 Taxes, Duties and Fees

Each Fund shall be solely responsible for and shall pay any taxes, duties and fees applicable to Transactions

entered into by the Fund and in respect of its own Account and Fund Property (including any related account at a Sub-custodian and the Fund Property held therein), and income, proceeds and receipts in respect of its own Fund Property, and shall also pay any interest and penalties with respect thereto. The Custodian shall have no responsibility or liability for any obligations now or hereafter imposed on any Fund, the Client, the Custodian or any other person under any tax or revenue law or by any taxation or revenue authority in

connection with a Fund's Transactions, Fund Property or this Agreement, and the given Fund(s) shall reimburse the Custodian (and if the Fund Property is insufficient for such purposes, the Client in its personal capacity shall be responsible for the balance of any such reimbursement owed) for any taxes, duties and fees payable by the Custodian or otherwise payable in connection with that Fund's Transactions, Fund Property or this Agreement. If a Fund is required by law to make any deduction or withholding from any payment or delivery due or owing to the Custodian, that Fund shall pay to the Custodian simultaneously when making such payment or delivery an additional amount as may be necessary in order for the total amount received by the Custodian after all deductions and withholdings to be equal to the amount which the Custodian would have received had no deduction or withholdings been made.

5.4 Right to Withhold Services Pending Payment

Notwithstanding any other provision of this Agreement, the Custodian, acting reasonably, shall not be obliged to act upon any Instructions in respect of a Fund (including the delivery of any Fund Property of that Fund to any person) until all the amounts due and owing to the Custodian in connection with that Fund under this Agreement have been paid in full. With respect to the foregoing, the Custodian shall give the Client and/or any Portfolio Manager at least ten (10) Business Days prior notice of its decision not to act in any such circumstances provided that such notice period shall not preclude the Custodian's right at any time to discontinue any overdraft facility provided by it to the Fund.

5.5 Right of Set-Off

To the fullest extent permitted by Applicable Law and in addition to any other remedies available to the Custodian under Applicable Law, hereunder or under any other agreement between the relevant Fund and the Custodian or any of its Affiliates, the Custodian shall be entitled in respect of a Fund to, in its sole discretion and without prior notice, set off any amounts owing by the Custodian or its Affiliate to the Fund (including the value of any Fund Property credited to the Fund's Account, and including amounts owing pursuant to any other agreement to which the Fund and the Custodian or its Affiliate is a party, whether matured or unmatured, whether or not contingent, and irrespective of the currency) against any amounts owing by such Fund to the Custodian or its Affiliates (pursuant to the terms of this Agreement or any other agreement to which the Fund and the Custodian or its Affiliates is a party, whether matured or unmatured, whether or not contingent, and irrespective of the currency), until all amounts due and owing to the Custodian or its Affiliates by or in connection with such Fund have been paid in full.

After any exercise of such set-off rights, the Custodian shall give notice to the Client of any set-off effected under this provision and any valuation of any Fund Property or unmatured obligation, which shall be calculated on a reasonable basis, and which shall be binding on the Parties. For this purpose, any asset or obligation not denominated in Canadian dollars may be converted by the Custodian into Canadian dollars following the process described in Section 3.12 herein.

If a Fund owes the Custodian more than the value of the financial assets in the Fund's Account applied to satisfy its obligations, the Fund shall remain responsible (and the Client in its personal capacity, should such Fund's assets be insufficient) for paying the full amount owed to the Custodian.

The Parties hereto agree that this Section 5.5 shall be deemed not to include any reference to an "Affiliate" of a Party to the extent that its inclusion would prejudice the enforceability or validity of this Section.

5.6 Security Interest

If with respect to a Fund:

- (i) the Custodian or its Agents advance cash or investments for any purpose, or incur or be assessed taxes, interest, charges, expenses, assessments, or other liabilities in connection with the performance of this Agreement, except such as may arise from a breach of the Standard of Care by the Custodian or an Agent; or
- (ii) the Custodian's fees and expenses are in arrears (collectively, the "**Custodian Receivables**"),

the Fund Property in an amount necessary to make the Custodian or the Agents whole is hereby made security for the Custodian Receivables (giving the Custodian or the Agents such rights as each is entitled to under the *Personal Property Act (Ontario)* and the *Securities Transfer Act (Ontario)*).

Should such Fund fail to repay promptly upon request, the Client hereby irrevocably authorizes and directs the Custodian to utilize available cash and to dispose of the assets of the Fund to the extent necessary to repay all Custodian Receivables.

With respect to any exercise of rights granted hereunder, the Custodian will use reasonable efforts to give the Client prior notice of any exercise of the rights granted hereunder and, in connection with any exercise of its right to dispose of Fund Property of such Fund, will use reasonable efforts to consult with the Client regarding the Fund Property to be disposed of, provided, however, that (i) the Custodian will not be obligated to give prior notice to or consult with the Client if in its reasonable judgment, circumstances exist which would prejudice its ability to obtain satisfaction in full of the amounts due to the Custodian, and (ii) failure to provide such notice or to consult with the Client does not impair the rights of the Custodian under this Section 5.6.

The Client on behalf of each Fund hereby also grants a hypothec to the Custodian in the Fund's Account, all of the Fund's Property and proceeds thereof as security for the Fund's obligations to pay the Custodian Receivables. Since the laws of Québec require that the amount of the hypothec be specified, such hypothec is granted for a sum of \$3,000,000,000. This amount does not represent the amount of the Fund's obligation to the Custodian and its only impact is to put a cap on the number of obligations that are secured by the hypothec and to permit for the hypothec's registration.

SECTION 6 REPORTING AND RECORDKEEPING

6.1 Account Documentation and Records

The Custodian shall keep records for all Accounts created hereunder and such records, to the extent they directly relate to such Accounts, shall be available for reasonable inspection during the Custodian's business hours by Authorized Persons of the Client or Portfolio Manager upon prior written notice, provided that such inspection shall be conducted in the presence of a representative of the Custodian. To the extent the Custodian is legally obligated to permit any persons other than Authorized Persons of the Client to have such access, the Client authorizes the Custodian, after providing prior written notice to the Client, to provide such persons with access to such records.

The Custodian shall provide the Client permanent access to a Fund's Account Documentation via the Secure Account Portal, which access shall constitute delivery via Electronic Means pursuant to Section 7 (Delivery of Instructions and Notifications) and Section 8 (Consent to Electronic Delivery), as well as a written statement of account within sixty (60) days of the termination of this Agreement. If the Client has not reported an exception or an objection in writing within forty-five (45) days after a Transaction, the Fund's Account Documentation will be deemed to have been approved and the Custodian will not be held liable in regard to any item appearing the Fund's Account Documentation.

6.2 Calculation of Market Values

When the Custodian calculates market values of securities, it is authorized to rely on various industry recognized and accepted data sources for such calculations. The Custodian may also follow Instructions received from Authorized Persons in providing pricing or other market data, even if such Instructions direct the Custodian to override its usual procedures and market data sources. The Custodian shall not be liable for any losses, damages or expenses resulting from an error in such data sources, unless such loss, damage or expense is attributable to a breach of the Standard of Care by the Custodian or for any losses, damages or expenses resulting from compliance with Instructions from Authorized Persons related to valuations.

6.3 Periodic Review and Compliance Reports

Within sixty (60) days following the end of each financial year of a Fund, the Custodian shall deliver to the Client the information and reports set out in Section 6.7(2) of National Instrument 81-102. The Custodian shall comply with the requirements of Section 6.7 of National Instrument 81-102 and deliver to the Client the reports and information set out therein in accordance with the requirements thereof.

6.4 Non-Custody Assets

As an accommodation to the Client, the Custodian may provide consolidated recordkeeping services pursuant to which the Custodian reflects on statements Non-Custody Assets. Non-Custody Assets shall be designated on the Custodian's books as "assets not held" or by a similar characterization. The Client acknowledges and agrees that the Custodian is relying on the Client in respect of such Non-Custody Assets as it has no means or ability to independently verify the information the Client has provided regarding such assets and accordingly that the Client shall have no entitlement against the Custodian with respect to Non-Custody Assets, that the Custodian shall rely, without independent verification, on any information provided by the Client or its designee regarding Non-Custody Assets (including positions and market valuations), and that the Custodian shall have no responsibility whatsoever with respect to Non-Custody Assets or the accuracy of any information maintained on the Custodian's books or set forth on account statements concerning Non-Custody Assets.

SECTION 7 DELIVERY OF INSTRUCTIONS AND NOTIFICATIONS

7.1 Delivery of Notifications by the Custodian and No Need for Parallel Delivery

Any Notification, notice, request or communication of any sort to be delivered to the Client or any Fund may be delivered in accordance with Section 7.7 (Manner of Delivery and Deemed Delivery Dates).

Such delivery may be made to the Primary Notice Address or via the Secure Account Portal, and the Custodian shall have no obligation to deliver the same Notifications, notice, request or communication to any other person or address; it being the obligation of the recipient to forward the relevant Notification, notice, request or communication to the extent such delivery is required or desired.

7.2 Delivery of Instructions by Authorized Persons of the Client or Portfolio Manager

All Instructions shall be given by an Authorized Person of the Client or the Portfolio Manager as the case may be.

Subject to any exceptions, restrictions or limitations otherwise provided for in this Agreement, the Client or Portfolio Manager may deliver Instructions to the Custodian by telephone, mail, or email at the

Custodian's Address, or via the Secure Account Portal, all in accordance with Section 7.7 (Manner of Delivery and Deemed Delivery Date).

7.3 Deemed Authority of Authorized Persons

The Custodian may rely and act upon any Instructions, orders, directions, requests, authorizations (including payment authorizations), notices or certificates reasonably believed by the Custodian to be genuine and from an Authorized Person of the Client or a Portfolio Manager and shall not be responsible for determining whether their implementation might adversely affect the financial interests of any Fund Property or an Account. Furthermore, the Custodian may, in the absence of actual notice to the contrary, assume that any person entitled to act on behalf of the Client or Portfolio Manager in respect of the relevant type of Instruction as set out in the Certificate of Authorized Persons has been and remains duly authorized to give Instructions for the relevant Funds. The Custodian shall act in accordance with and shall be fully protected in acting in accordance with, all such Instructions, orders, directions, requests, authorizations (including payment authorizations), notices and certificates made or given for the purposes of this Agreement and shall not be charged with any responsibility respecting the application of monies or property paid out in accordance therewith.

7.4 Change of Authorized Persons

The Client and any Portfolio Manager may from time to time change the list of its Authorized Persons by delivering to the Custodian a Certificate of Authorized Persons, or in another form acceptable to the Custodian, signed by a senior officer or director satisfactory to the Custodian, and stating the names of the directors, officers and/or personnel of the Client or Portfolio Manager and of any other persons authorized to act and issue Instructions on behalf of the Client or Portfolio Manager as of the date specified in such certificate, together with specimen signatures of all of such persons.

The Custodian shall be entitled to rely upon the identification of such persons as specified in such certificate as being Authorized Persons entitled to act and issue Instructions on behalf of the Client or Portfolio Manager and the Funds for the purposes of this Agreement until a later certificate respecting the same is next delivered to the Custodian.

The Custodian shall be under no duty to make any investigation or inquiry as to any information or certificate received from any Fund, the Client or any Portfolio Manager, and may accept such information or certificate as conclusive evidence of the truth and accuracy of such information.

7.5 Restrictions on Authority of Authorized Persons

The Client or the Portfolio Manager shall advise the Custodian in writing if there are any restrictions on the authority of Authorized Persons to provide Instructions to the Custodian regarding Transactions, transfers of Fund Property, corporate actions and proxy voting matters for a Fund and, in the absence of a specific restriction being set out in the Certificate of Authorized Persons, the Custodian may assume that each Authorized Person is authorized to enter into Transactions on behalf of each relevant Fund, and to give all Instructions in respect of each such Fund, the Fund's Property and Account, and Transactions entered into or to be entered into by the Fund.

The Custodian may in its sole discretion, but is not obligated to, decline to act upon any Instructions received from an Authorized Person on the basis that it has received contradictory or inconsistent instructions from any other Authorized Person(s), such Instructions are insufficient or incomplete; such instructions are not received by the Custodian in sufficient time to give effect to those instructions; or the Custodian on reasonable grounds concludes that the Instructions have not been accurately transmitted or

may not be genuine, correct or authorized. If the Custodian declines to give effect to Instructions for any reason, it shall notify the person making such request or the Client or Portfolio Manager.

7.6 Limitations in Respect of Instructions

Notwithstanding anything else in this Agreement, the Custodian shall not be required to comply with Instructions to settle the purchase of any securities on behalf of a Fund unless there is sufficient cash in a Fund at the time, nor shall the Custodian be required to comply with Instructions to settle the sale of any securities on behalf of a Fund unless such securities are in deliverable form. If the Custodian is not provided with Instructions when required hereunder, the Custodian shall be fully protected and absolved from any liability arising from the failure to act in the absence of Instructions.

7.7 Manner of Delivery and Deemed Delivery Dates

Subject to Section 8 (Consent to Electronic Delivery) regarding delivery via Electronic Means, any Notifications, Instructions or other communications in respect to this Agreement may be given in any manner set forth below (except that service of process may not be given by email message or ordinary letter mail), and shall be deemed effective when indicated:

- 7.7.1 if in writing and delivered in person or by courier, on the date it is delivered;
- 7.7.2 if sent by certified or registered mail or the equivalent (return receipt requested), on the date that mail is delivered or its delivery is attempted;
- 7.7.3 immediately, subject to regular business hours, if posted to the Secure Account Portal;
- 7.7.4 if sent by ordinary letter mail, three (3) Business Days following the date of mailing; or
- 7.7.5 if sent by email (which may indicate legible pdf attachments), on the day that email is received by an Authorized Person (in the case of the Funds, the Client and any Portfolio Manager) or to the ordinary Custodian contacts for the Client or the applicable Fund (in the case of the Custodian);

unless the date of that delivery (or attempted delivery) or that receipt, as applicable, is not a Business Day or that communication is delivered (or attempted to be delivered) or received, as applicable, after the close of business on a Business Day, in which case the communication shall be deemed given and effective on the first following Business Day.

7.8 Primary Notice Address and Custodian Address

Any Notifications, Instructions or other communications to be given or delivered hereunder shall be delivered either via the Secure Account Portal, the Primary Notice Address or Custodian's Address below (as applicable), subject to any other terms and provisions of this Agreement.

- 7.8.1 Client's Address for the purpose of Notifications

- (a) Primary Notice Address

LONGPOINT ASSET MANAGEMENT INC.
390 Bay Street, Suite 912, Toronto, Ontario, M5H 2Y2
Attention: Myron Genyk
Telephone: (647) 612-0278

Email: myron@longpointetfs.com

7.8.2 Custodian's Address for the purposes of Instructions

NATCAN TRUST COMPANY
800, rue St Jacques
Bureau 17791
Montréal, QC, H3C 1A3
Attention: Vice President, Institutional Client Services
Telephone: 514-412-5223
Email: trustservices@bnc.ca

Any address may be changed from time to time by way of a written notice.

7.9 Telephone Instructions

With respect to telephone Instructions, the Client or Portfolio Manager shall endeavour to forward written Instructions confirming such telephone Instructions on the same day that such verbal Instructions are given to the Custodian. The fact that such confirming written Instructions are not received or that contrary Instructions are received by the Custodian shall in no way affect the validity of any actions or omissions by the Custodian on the basis of the telephone Instructions.

7.10 Recording of Telephone Communications

The Client acknowledges and consents to (and warrants that the Portfolio Manager has acknowledged and consented to) the recording of some or all telephone communications between the Parties (including, without limitation, Instructions) by the Custodian. In the event of any disagreement as to the content of any communication made by telephone, the Custodian's recording will be conclusive and determinative of the contents of such communication.

SECTION 8 CONSENT TO ELECTRONIC DELIVERY

8.1 Acknowledgement of Risks Inherent to Electronic Delivery

The Client agrees and acknowledges that the internet is not a secure or confidential means of communication, and that accordingly, there are certain risks inherent to its use, including, but not limited to, losses or damages arising from viruses or worms, or the interception, tampering or breach of confidentiality of data or information transmitted which is not encrypted (collectively, the "**Inherent Risks**").

8.2 Consent to Electronic Delivery and Limitation of Custodian's Liability

The Client, on its own behalf as well as on behalf of the Funds, consents to the Custodian's use of Electronic Means of delivery in connection with the services provided by the Custodian to the Funds. Without limiting the foregoing, the Client consents to the Custodian delivering Notifications as well as any other requests, notices or other communications to the Client and to the Client's authorized agents, and consents to the Custodian receiving and acting upon Instructions and any other directions, requests, notices, authorizations or other communications from the Client and the Client's authorized agents, in each case through use of email or the internet, including via the Secure Account Portal.

It is understood that the Custodian shall not be liable for any loss which may result directly or indirectly from the holding of Confidential Information in electronic form as well as the delivery of Instructions or documents by Electronic Means, other than any loss caused by a failure to comply with Section 8.3. In addition, the Custodian shall not be held liable for any damage or prejudice related directly or indirectly to malfunctioning equipment or the failure of any electronic transmission which is beyond the reasonable control of the Custodian.

More specifically, the Client acknowledges and agrees to the Inherent Risks to the holding of Confidential Information in electronic form as well as the delivery of Confidential Information via Electronic Means. The Client therefore agrees that, subject to Section 8.3 of this Agreement (Commercially Reasonable Security Measures), the Custodian shall bear no responsibility or liability whatsoever for any errors or omissions, nor for any direct, indirect or consequential damages or losses attributable to the use of Electronic Means as a method of delivery.

8.3 Commercially Reasonable Security Measures

The Custodian shall take commercially reasonable security measures to safeguard the confidentiality of any Confidential Information held by the Custodian or transmitted by Electronic Means through its Secure Account Portal. The Custodian may not, however, be held liable for any damages that may be incurred by the Client or Funds in relation to the Inherent Risks, including, but not limited to, damages incurred in the event that an unauthorized third party should breach the security systems put in place by the Custodian or intercept information through the Client's computer system or other equipment despite such commercially reasonable security measures. The Client accepts all such risks associated with electronic storage and transmission of information.

8.4 Client's Responsibility to Monitor Electronic Means

It is understood that the Client consents and is responsible for monitoring (and ensuring that any Portfolio Manager also monitors, if applicable) the Secure Account Portal and other Electronic Means on an ongoing basis in order to verify whether new Notifications have been made available. No separate alerts notifying the Client of the availability of such Notifications shall be delivered.

SECTION 9 STANDARD OF CARE AND INDEMNIFICATION

9.1 Standard of Care

In carrying out all of its duties and obligations under this Agreement, the Custodian shall exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances, or at least the same degree of care which the Custodian exercises with respect to its own property of a similar kind, where that degree of care is higher (the "**Standard of Care**").

9.2 Liability of the Custodian

Except to the extent that the Custodian has not complied with the Standard of Care, the Custodian shall not be liable for any act or omission in the course of, or connected to, rendering the services hereunder, nor for loss to or diminution of the Fund Property. To the fullest extent provided by law and despite any other provision of this Agreement, the Custodian excludes all liability arising out of or in connection with this Agreement for indirect, incidental, special or consequential damages and damages for loss of profits, revenue, savings, data or goodwill (whether or not either Party knew of the possibility of such damage, or such damage was otherwise foreseeable).

9.3 Limitation of Liability

For greater certainty, subject to Section 9.2 and except to the extent that the Custodian has breached the Standard of Care, the Custodian shall not be liable for any claims, costs, damages, liabilities, penalties, losses or expenses suffered or incurred by any Fund, the Client, any Portfolio Manager or any other person:

- (a) caused by the failure of any person (other than the Custodian or its Affiliates) to settle any Transaction, deliver any Fund Property or to make payment for any Fund Property delivered by the Custodian on the Fund's behalf;
- (b) caused by acting upon any Instruction, direction, authorization, notice, request, consent, confirmation, certificate or instrument reasonably believed to have been delivered or made by an Authorized Person of the Client or any Portfolio Manager (or by a person that was formerly an Authorized Person if the Custodian had not been given prior written notice of such person's loss of authority);
- (c) in respect of any Fund Property not in the custody or control of the Custodian or one of its Sub-custodians, as well as in respect of the acts or omissions of any person appointed as agent, counterparty, service provider or Sub-custodian pursuant to the Instructions of an Authorized Person of the Client or any Portfolio Manager;
- (d) in connection with any act or omission relating to the Custodian's duties and obligations hereunder, any failure to act on any Instruction or to carry out any Instruction correctly, any failure to provide information or accurate information, or any failure to provide any service or to perform its obligations hereunder; or
- (e) arising from any act or omission required or demanded by any governmental, regulatory or self-regulatory authority in any country in which all or part of the Property is held, or which has jurisdiction over the Custodian, the Client or the Funds.

9.4 No Warranty of Title

In no event shall the Custodian provide or be responsible for any warranty of title to any Fund Property.

9.5 Experts

The Custodian may rely and act upon any statement, report or opinion prepared by or any advice received from the auditor of the Funds as appointed by the Client from time to time, or by or from any solicitors or other professional advisors of the Funds, and the Custodian shall not be responsible nor held liable for any loss or damage resulting from so relying or acting if the information or advice was within the area of professional competence of the person from whom it was received, the Custodian acted in good faith in relying thereon and the professional advisor was aware that the Custodian was receiving the information or advice in its capacity as custodian of the Property.

9.6 Indemnification of the Custodian

The Custodian and any other Indemnified Persons shall at all times be indemnified and saved harmless by the applicable Fund(s) on a several basis and, to the extent that the Fund Property of a Fund is not sufficient for such purpose, by the Client, from and against all direct and indirect damages, claims, costs, liabilities, penalties, losses and expenses (including reasonable legal counsel fees and disbursements) (collectively, "Losses") which the Custodian or any other Indemnified Person may suffer or incur or have made against

it arising from or in connection with this Agreement, except to the extent occasioned by the Custodian's or an Indemnified Person's breach of the Standard of Care or to the extent that such indemnification would contravene any Applicable Laws.

The Losses of a Fund shall be applicable to that Fund and the Client in respect of that Fund alone, and no recourse for the Losses of that Fund shall apply to any other Fund. For greater certainty, the foregoing does not make the commencement of formal legal proceedings a precondition for indemnification hereunder. If, at the Client's request, any Indemnified Person should agree to appear in, prosecute, defend or otherwise act in relation to any process or proceeding, either in its own name or in the name of its nominee, that Indemnified Person shall first be indemnified to its satisfaction.

In addition, each Fund (and the Client in its personal capacity, should such Fund's assets be insufficient) agrees to indemnify the Custodian for any loss, damage, expense or liability occasioned by reason of taxes assessed against any Indemnified Person or resulting from the fact that securities or other property of the Fund are registered in the name of or held by the Custodian, its Sub-custodians or their nominees. The sole responsibility of the Custodian with regard to the tax law of any jurisdiction applicable to the Funds is to use reasonable efforts to assist the Funds with respect to any claim for exemption or refund where the Funds have provided relevant information in respect thereof.

9.7 Indemnification of the Funds

The Custodian shall indemnify each Fund and hold it harmless against, and shall reimburse it for any claims, costs, damages, liabilities, penalties, losses and expenses (including reasonable legal counsel fees and disbursements) arising from breach by the Custodian of the Standard of Care in the performance of its obligations under this Agreement.

9.8 Indemnity Given by the Client in respect of Representations and Warranties

The Client shall indemnify the Custodian as well as any Indemnified Person and hold them harmless against, and shall reimburse them for, any claims, costs, damages, liabilities, penalties, losses and expenses (including reasonable legal counsel fees and disbursements) arising from or in connection with any incorrectness in or breach of any representation or warranty made by or on behalf of the Client, a Portfolio Manager, or a Fund contained in this Agreement or in any other agreement, certificate or instrument executed and delivered in connection with this Agreement.

9.9 Indemnity Given by the Custodian in respect of Representations and Warranties

The Custodian shall indemnify the Client and each Fund and hold them harmless against, and shall reimburse them for, any claims, costs, damages, liabilities, penalties, losses and expenses (including reasonable legal counsel fees and disbursements) arising from or in connection with any incorrectness in or breach of any representation or warranty of the Custodian contained in this Agreement or in any other agreement, certificate or instrument executed and delivered in connection with this Agreement.

9.10 Survival of Indemnities

The indemnities set out in this Agreement shall survive the termination of this Agreement and the closing of the accounts created hereunder.

9.11 Use of Custodian’s Name, Trademarks, Logos or URL Address

Any references in a prospectus or other offering document or other marketing materials of the Funds or the Client to the Custodian or the services it provides under this Agreement must be strictly limited to a statement that the Custodian acts as custodian for some or all of the assets of the Fund, and may set out the corporate status, incorporating statute and head office address of the Custodian as set out on the first page of this agreement.

Furthermore, the Client shall provide the Custodian with notice of any reference to the Custodian or its Affiliates that has been or is proposed to be used in a prospectus or other offering document or other marketing materials and shall promptly provide a copy thereof to the Custodian. Any such notice which does not strictly comply with this Section 9.11 or includes any statement not previously provided by the Custodian to the Client may not be included without the Custodian’s prior written approval.

Neither the Client nor any Fund nor any Portfolio Manager shall use the Custodian marks in any manner that implies sponsorship or endorsement by the Custodian. The Funds shall not place the Custodian’s web pages in a “frame” within its own web site, or otherwise cause a user’s browser to frame the Custodian’s web site or any Custodian web page such that both Party’s sites appear on the same screen, without the Custodian’s prior written consent. The Funds shall not use the Custodian marks in a manner likely to cause confusion with, or dilute or damage the reputation or image of the Custodian or its products or services. The Funds’ web pages shall not contain material that constitutes or promotes any form of gambling or game of chance, or is obscene, pornographic, violent, libelous or defamatory, infringing of any other party’s intellectual property rights, or infringing upon or a violation of any applicable law, regulation or non-proprietary third party right (collectively, “**Impermissible Content**”), and the Funds’ web pages shall not contain a hyperlink or other reference or connection directly to any web page or other internet site containing any Impermissible Content.

Neither the Client nor any Fund nor any Portfolio Manager shall make any negative or disparaging references to the Custodian’s products or services while this Agreement remains in force or for a reasonable time thereafter.

SECTION 10 CONFIDENTIALITY

10.1 Confidential Information

The Custodian agrees on its own behalf and on behalf of its officers and employees, unless otherwise consented to by the Client or an applicable Fund or Portfolio Manager, to treat confidentially all Confidential Information regarding the Client, the Funds and any Portfolio Managers, except any disclosure made for the purposes of carrying out its duties under this Agreement, where disclosure is required by law, regulators or auditors, where the Custodian has determined, acting reasonably, that such disclosure is necessary for the protection of its interests, where the information became or becomes public knowledge before the Effective Date or subsequent to the Effective Date, otherwise that through an act or omission on the part of the disclosing Party or where the Custodian has received the prior written consent of the Client or a Fund, as applicable, which consent shall not be unreasonably withheld.

10.2 Affiliates, Agents and Third-Party Services Providers

The Custodian is permitted to rely on Affiliates, agents and third-party service providers to store, process and distribute account and Transaction information and records, and each of the other Parties hereby expressly consents to any delivery of information to such persons in connection with such services and any

other services provided pursuant to this Agreement, provided that any Confidential Information shared in such manner shall not be used by such persons for any other purposes and shall be kept confidential in accordance with written confidentiality policies of or agreements with the Custodian. The Custodian is equally permitted to disclose said information to its own employees, officers, agents, and representatives, and those employees, officers, agents, and representatives of its Affiliates who need to know such information for the purposes of the services provided pursuant to this Agreement.

10.3 Information Held Outside of Canada and Foreign Laws

In the event that the Custodian is required by the Client to engage any Sub-custodian in the global market, the Client acknowledges that the Custodian may from time-to-time be required to transfer, store and process client information, including Confidential Information, outside Canada. The Client further acknowledges and agrees that the contractual or other measures that the Custodian may use to protect such information are subject to the legal requirements of the jurisdiction where such information may be transferred, stored or processed, and that the Custodian may be required by such foreign laws to disclose client information, including Confidential Information, to the lawful authorities operating within that jurisdiction. The Client further agrees and acknowledges that the Custodian shall in no way be liable or responsible in any way for any damages, costs or expenses whatsoever that the Client may face as a result of the Custodian being legally obligated to disclose any such Confidential Information.

10.4 Canadian Federal and Provincial Privacy Laws

In the event that federal and/or provincial legislation that addresses the protection of individual's personal information applies to any obligation or activity undertaken by the Custodian pursuant to this Agreement, the Custodian shall use commercially reasonable efforts to ensure that its services hereunder comply with such laws, including the use of any personal information solely for the purposes of providing its services pursuant to this Agreement and related agreements, and not for any other purpose except with the consent of the Client or the applicable individual.

SECTION 11 TERMINATION OF AGREEMENT

11.1 Termination

On ninety (90) days' written notice either Party may terminate this Agreement in respect of any or all Funds as specified in a written notice; provided that no advance notice is required to be given (a) by the Custodian if the Client or a Fund is in material default hereunder or subject to any bankruptcy, insolvency or restructuring proceedings; (b) by the Client if the Custodian is in material default hereunder or subject to any bankruptcy, insolvency or restructuring proceedings; (c) by the Client if a Fund is terminated or merged into another fund, as determined by the Client acting in the best interest of the Fund (but only in respect of the Fund so terminated, or merged); or (d) by any Party if such termination is required in order to comply with Applicable Laws.

Following a termination of this Agreement for any reason, the Parties shall take all commercially reasonable steps to close the Account(s) in an orderly and timely fashion and in the interim period the provisions of this Agreement, including in respect of fees and expenses and the authorization of Authorized Representatives, shall continue to apply (and each Fund shall pay on demand all accrued fees and expenses); provided however that the Custodian may take any steps it considers commercially reasonable and prudent to confirm the authority to act upon instructions received in connection with distributions or transfers of Fund Property. Regardless of whether this Agreement has been terminated in respect of a Fund, to the extent any obligations remain outstanding by a Fund to the Custodian (under this Agreement or any other

agreement to which the Fund and the Custodian are parties, and regardless of whether matured, unmatured or contingent), the Custodian may temporarily retain and continue to hold in custody assets of the Fund as determined by the Custodian in its commercially reasonable discretion which would be expected in commercially likely scenarios to be sufficient to satisfy such outstanding obligations of the Fund.

Notwithstanding any termination of this Agreement, in whole or in part, in respect of some or all of the Funds and irrespective of whether such termination occurs in accordance with this Section, Sections 5.3 (Taxes, Duties and Fees), 5.5 (Right of Set-Off), 5.6 (Security Interest), 9.3 (Limitation of Liability), 9.6 (Indemnification of the Custodian), 9.7 (Indemnification of the Funds), 9.8 (Indemnity Given by the Client in respect of Representations and Warranties), 9.9 (Indemnity Given by the Custodian in respect of Representations and Warranties), 9.10 (Survival of Indemnities), 9.11 (Use of Custodian's Name, Trademarks, Logos and URL Address), 11.2 (Surrender of Assets) and 12.3 (Force Majeure) shall survive and remain in full force and effect until the day seven (7) years after the termination in whole of this Agreement.

11.2 Surrender of Assets

Notwithstanding any other provision of this Agreement, the Custodian shall surrender the assets constituting the Property as soon as practicable after termination of this Agreement, and only either to or in accordance with the Instructions of an Authorized Person of the Client. The Custodian shall have no duty or responsibility in respect of the application of any Fund Property so surrendered.

The Client covenants and agrees to instruct the Custodian as to the transfer or disposition of any residual assets remaining after the termination of a Fund, or after the Custodian shall no longer be the custodian of that Fund. If such instructions are not provided within sixty (60) days of the receipt of a written request from the Custodian to provide it with those instructions, the Custodian shall be entitled to liquidate any remaining Fund Property and pay to the Client the net proceeds thereof after application against amounts owing to the Custodian and its Affiliates by the Fund. The Custodian shall have no liability to the Client, the Portfolio Manager, and/or the Fund or any of its security holders for any losses the Fund may suffer as a result of such liquidation of Fund Property and transfer of the balance of proceeds realized on such liquidation to the Client.

In the case of securities held in bearer form or registered in nominee name, the Custodian need not deliver the actual securities that were deposited with it but may deliver securities of the same issue and denomination. All taxes and other expenses incident to the transfer resulting from such termination shall be paid by the Client.

11.3 Return or Destruction of Client Information

The Custodian agrees that all records which it is obligated to maintain for and on behalf of the Funds pursuant to this Agreement shall at all times remain the property of the Funds. The Custodian further agrees that all such records that it maintains for the Funds pursuant to this Section will be preserved for a period of seven (7) years from termination of this Agreement unless such records are earlier surrendered as provided above. Records will be surrendered in the form in which they are maintained by the Custodian. Any records maintained by the Custodian may be destroyed at the conclusion of the applicable retention period. Notwithstanding the terms of this Section, the Custodian shall be entitled to retain copies of all records which it maintains pursuant to this Agreement subject to the confidentiality obligations set forth in Section 10.

SECTION 12 MISCELLANEOUS

12.1 Effective Date

This Agreement shall be effective as of the date first written in this Agreement.

12.2 Amending this Agreement

No amendment to this Agreement shall be effective unless it is in writing and signed by the duly authorized representatives of the Custodian and the Client.

12.3 Force Majeure

Notwithstanding any other provision of this Agreement, the Client agrees that the Custodian shall not be responsible or liable for its failure to perform its obligations under this Agreement or for any loss, damage or expense to the Fund Property caused directly or indirectly from any event beyond the reasonable control of the Custodian, its Affiliates or Agents, including but not limited to a delay in the receipt or execution of an Instruction, periods of abnormal or unusual market activity, government restrictions, decisions of an exchange or over-the-counter market, trading halts, any insolvency, failure, rule change or unforeseen action by any central securities depository, or any breakdown, malfunction or failure of transmission, communication, trading or computer facilities, or any changes in Applicable Law, or any act of God, fire, earthquakes, weather events, epidemics, riots, act of terrorism, civil commotion, strike, lock-outs, wars or other force majeure, it being understood that the Custodian shall use reasonable efforts consistent with accepted industry practices to resume performance of such obligations as soon as practicable under the circumstances.

12.4 Governing Law

This Agreement is governed by, and is to be construed in accordance with, the laws of the Province of Ontario and the federal laws of Canada applicable therein, without reference to choice of laws doctrine.

With respect to any suit, action or proceedings relating to this Agreement (any “**Proceedings**”), each Party irrevocably submits to the non-exclusive jurisdiction of the courts of the Province of Ontario, and each Party waives any objection which it may have at any time to the laying of venue of any Proceedings brought in any such court, and any claim that such Proceedings have been brought in an inconvenient forum.

12.5 Confirmation of Financial Position

If an Affiliate of the Custodian is appointed as a Sub-custodian, then upon request from time to time the Custodian shall deliver to the Client a copy of such Affiliate’s audited summary financial statement of consolidated financial position in respect of its most recently completed financial year (which may be in the form of audited financial statements of National Bank of Canada which includes a summary showing such Affiliate’s financial position) upon delivery by the Client of a non-disclosure agreement in such form as may be requested by the Affiliate acting in a commercially reasonable manner.

12.6 Agreement Binding on Successors and Permitted Assigns

This Agreement shall be binding upon and enure to the benefit of the Parties and their respective successors and permitted assigns. This Agreement shall remain valid notwithstanding any incidental, temporary or intermittent closures, or any reopening or any change in the numbering of any Account.

Any corporation resulting from any amalgamation or consolidation to which the Custodian may be a party or which succeeds to the current business activities of the Custodian or to which substantially all of the assets of the Custodian may be transferred while the Custodian continues to act under this Agreement, shall be considered the successor to the Custodian hereunder without any further act or formality, and without requiring the Client's prior consent, with like effect as if such successor had originally been named as the Custodian hereunder.

12.7 Assignment of this Agreement

The Client and the Funds shall not assign this Agreement, nor the rights and obligations arising hereunder without the prior written consent of the Custodian.

The Custodian may assign this Agreement to an Affiliate, after giving written notice to the Client, provided that such Affiliate satisfies any legal or regulatory requirements for acting in such capacity.

12.8 Severability

If, in any territory or jurisdiction, any provision of this Agreement or its application to any Party or circumstance is restricted, prohibited or unenforceable, such provision shall, as to such territory or jurisdiction, be ineffective only to the extent of such restriction, prohibition or unenforceability without invalidating the remaining provisions of this Agreement and without affecting the validity or enforceability of such provision in any other territory or jurisdiction or without affecting its application to other parties or circumstances.

12.9 Entire Agreement

This Agreement and the agreements and other documents required to be delivered pursuant to this Agreement, constitute the entire agreement between the Parties and set out all the covenants, promises, warranties, representations, conditions, understandings and agreements between the Parties relating to the subject matter of this Agreement and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written.

12.10 Execution and Delivery

This Agreement may be executed electronically and in any number of counterparts, each of which shall be deemed to be an original and all of which taken together shall constitute one instrument. Delivery of an executed counterpart by facsimile or transmitted electronically in legible form, including without limitation in portable document format (PDF) or by using electronic signature technology, shall be equally effective as delivery of a manually executed counterpart.

12.11 Use of English Language

The Parties hereto hereby recognize having required that this Agreement and all related documentation be drawn up in English. *Les parties aux présentes reconnaissent avoir exigé que la présente convention et toute documentation connexe soient rédigées en langue anglaise.*

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date first written above.

NATCAN TRUST COMPANY

By: *Marie-Soleil Lemieux*
Name: Marie-Soleil Lemieux
Title: President and Chief Executive Officer

By: *Valerie Barriault*
Name: Valerie Barriault
Title: Director, Institutional Client Services

LONGPOINT ASSET MANAGEMENT INC.,
on its own behalf and as manager of each Fund
listed on Schedule "A" hereto

By: *Steven J. Hawkins*
Name: Steven J. Hawkins
Title: Chief Executive Officer

By: *Myron Genyk*
Name: Myron Genyk
Title: Chief Operating Officer

SCHEDULE A

**LIST OF FUNDS
& PORTFOLIO MANAGERS**
effective as at 15th day of January 2025

Name of Fund	Manager	Portfolio Manager	Sub-advisor	Nature of the Fund
ForAll Core & More U.S. Equity Index ETF	LONGPOINT ASSET MANAGEMENT INC.	LONGPOINT ASSET MANAGEMENT INC.	Tidal Investments, LLC	ETF
SavvyShort VIX Futures ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
SavvyLong Geared Crude Oil ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
SavvyShort Geared Crude Oil ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
SavvyLong Geared Natural Gas ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
SavvyShort Geared Natural Gas ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
Return Stacked® Global Balanced & Macro ETF		RESOLVE ASSET MANAGEMENT INC	RESOLVE ASSET MANAGEMENT SEZC (CAYMAN)	ETF

NATCAN TRUST COMPANY

By: ‘Marie-Soleil Lemieux’
 Name: Marie-Soleil Lemieux
 Title: President and Chief Executive Officer

By: “Valerie Barriault”
 Name: Valerie Barriault
 Title: Director, Institutional Client Services

LONGPOINT ASSET MANAGEMENT INC.,
 on its own behalf and as manager of each Fund
 listed on Schedule “A” hereto

By: “Steven J. Hawkins”
 Name: Steven J. Hawkins
 Title: Chief Executive Officer

By: “Myron Genyk”
 Name: Myron Genyk
 Title: Chief Operating Officer

SCHEDULE B
LIST OF SUB-CUSTODIANS

Intentionally Deleted

SCHEDULE C

Intentionally Deleted

**FIRST AMENDMENT TO THE AMENDED AND RESTATED CUSTODIAL SERVICES
AGREEMENT**

THIS FIRST AMENDMENT TO THE AMENDED AND RESTATED CUSTODIAL SERVICES AGREEMENT (this “**First Amendment**”) is entered into on this 9th day of May, 2025

BETWEEN: **LONGPOINT ASSET MANAGEMENT INC.**

(hereinafter, the “**Client**”)

AND: **NATCAN TRUST COMPANY**

(hereinafter, the “**Custodian**”)

(the Client and the Custodian collectively referred to as the “**Parties**” and, individually, a “**Party**”)

WHEREAS:

- (A) The Parties have entered into an Amended and Restated Custodial Services Agreement dated January 15, 2025 (the “**Custodial Agreement**”) for the exchange traded funds listed in Schedule A of the Custodial Agreement;
- (B) The Client, acting as investment fund manager, wishes to engage the Custodian to act as the custodian for additional exchange-traded funds;
- (C) The Parties wish to amend the Custodial Agreement by replacing Schedule “A” of the Custodial Agreement with the Schedule “A” attached hereto.

CONSEQUENTLY, THE PARTIES HEREBY AGREE AND ACKNOWLEDGE THAT:

1. Schedule “A” of the Custodial Agreement is hereby replaced with the Schedule “A” attached hereto;
2. This First Amendment may be executed by the Parties by in counterparts, each of which shall be deemed an original, and all of which together constitute one and the same instrument. The Parties’ electronic signature of the First Amendment shall have the same validity and effect as a signature by the Parties’ hand.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Parties hereto have executed this First Amendment as of the date first written above.

NATCAN TRUST COMPANY

LONGPOINT ASSET MANAGEMENT INC.,
in its personal capacity as well as the investment
fund manager on behalf of each of the Funds listed
on Schedule "A" hereto

By: "Harvey Sliwowitz"
Harvey Sliwowitz
Vice President & Head of Custody,
Institutional Business

By: "Steven J. Hawkins"
Steven J. Hawkins
Chief Executive Officer

By: "Atika Ahmed"
Atika Ahmed
Director, ETF Services

By: "Mark Raes"
Mark Raes
Chief Product Officer

SCHEDULE A

LIST OF FUNDS & PORTFOLIO MANAGERS

Effective as at May 9th, 2025

Name of Fund	Manager	Portfolio Manager	Sub-advisor	Nature of the Fund
ForAll Core & More U.S. Equity Index ETF	LONGPOINT ASSET MANAGEMENT INC.	LONGPOINT ASSET MANAGEMENT INC.	Tidal Investments, LLC	ETF
SavvyShort VIX Futures ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
SavvyLong Geared Crude Oil ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
SavvyShort Geared Crude Oil ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
SavvyLong Geared Natural Gas ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
SavvyShort Geared Natural Gas ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
Return Stacked® Global Balanced & Macro ETF		RESOLVE ASSET MANAGEMENT INC.	RESOLVE ASSET MANAGEMENT SEZC (CAYMAN)	ETF
SavvyLong (2X) AAPL ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
SavvyLong (2X) AMZN ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
SavvyLong (2X) GOOGL ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
SavvyLong (2X) MSFT ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
SavvyLong (2X) NVDA ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
SavvyLong (2X) TSLA ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
SavvyShort (-2X) NVDA ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
SavvyShort (-2X) TSLA ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
MegaLong (3X) NASDAQ-100® Daily Leveraged Alternative ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
MegaLong (3X) S&P 500® Daily Leveraged Alternative ETF	LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF	

Name of Fund	Manager	Portfolio Manager	Sub-advisor	Nature of the Fund
MegaLong (3X) US Semiconductors Daily Leveraged Alternative ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
MegaLong (3X) 20+ Year US Treasury Daily Leveraged Alternative ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
MegaLong (3X) Canadian Banks Daily Leveraged Alternative ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
MegaLong (3X) Canadian Gold Miners Daily Leveraged Alternative ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
MegaShort (-3X) NASDAQ-100® Daily Leveraged Alternative ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
MegaShort (-3X) S&P 500® Daily Leveraged Alternative ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
MegaShort (-3X) US Semiconductors Daily Leveraged Alternative ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
MegaShort (-3X) 20+ Year US Treasury Daily Leveraged Alternative ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
MegaShort (-3X) Canadian Gold Miners Daily Leveraged Alternative ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF

NATCAN TRUST COMPANY

LONGPOINT ASSET MANAGEMENT INC., in its personal capacity as well as the investment fund manager on behalf of each of the Funds listed on Schedule “A” hereto

By: “Harvey Sliwowicz”
Harvey Sliwowicz
Vice President & Head of Custody,
Institutional Business

By: “Steven J. Hawkins”
Steven J. Hawkins
Chief Executive Officer

By: “Atika Ahmed”
Atika Ahmed
Director, ETF Services

By: “Mark Raes”
Mark Raes
Chief Product Officer

**SECOND AMENDMENT TO THE AMENDED AND RESTATED CUSTODIAL SERVICES
AGREEMENT**

**THIS SECOND AMENDMENT TO THE AMENDED AND RESTATED CUSTODIAL SERVICES
AGREEMENT** (this “**Second Amendment**”) is entered into on this 10 day of June 2025

BETWEEN: **LONGPOINT ASSET MANAGEMENT INC.**

(hereinafter, the “**Client**”)

AND: **NATCAN TRUST COMPANY**

(hereinafter, the “**Custodian**”)

(the Client and the Custodian collectively referred to as the “**Parties**” and, individually, a “**Party**”)

WHEREAS:

- (A) The Parties have entered into an Amended and Restated Custodial Services Agreement dated January 15, 2025 (the “**Custodial Agreement**”) for the exchange traded funds listed in Schedule A of the Custodial Agreement;
- (B) The Parties entered into a First Amendment to the Amended and Restated Custodial Services Agreement dated May 9th, 2025 (the “**First Amendment**”), to amend the Custody Agreement by replacing the existing Schedule “A” with an amended Schedule “A”;
- (C) The Client, acting as investment fund manager, wishes to engage the Custodian to act as the custodian for additional exchange-traded funds;
- (D) The Parties wish to further amend the Custodial Agreement by replacing Schedule “A” of the First Amendment with the Schedule “A” attached hereto.

CONSEQUENTLY, THE PARTIES HEREBY AGREE AND ACKNOWLEDGE THAT:

- 1. Schedule “A” of the Custodial Agreement is hereby replaced with the Schedule “A” attached hereto;
- 2. This Second Amendment may be executed by the Parties by in counterparts, each of which shall be deemed an original, and all of which together constitute one and the same instrument. The Parties’ electronic signature of the Second Amendment shall have the same validity and effect as a signature by the Parties’ hand.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Parties hereto have executed this Second Amendment as of the date first written above.

NATCAN TRUST COMPANY

LONGPOINT ASSET MANAGEMENT INC.,
in its personal capacity as well as the investment
fund manager on behalf of each of the Funds listed
on Schedule "A" hereto

By: "Marie-Soleil Lemieux"
Marie-Soleil Lemieux
President and Chief Executive Officer

By: "Steven J. Hawkins"
Steven J. Hawkins
Chief Executive Officer

By: "Heather Wahl"
Heather Wahl
Senior Director, Institutional Client
Services

By: "Myron Genyk"
Myron Genyk
Chief Operating Officer

SCHEDULE A

LIST OF FUNDS & PORTFOLIO MANAGERS

Effective as of June 10th, 2025

Name of Fund	Manager	Portfolio Manager	Sub-advisor	Nature of the Fund
ForAll Core & More U.S. Equity Index ETF	LONGPOINT ASSET MANAGEMENT INC.	LONGPOINT ASSET MANAGEMENT INC.	Tidal Investments, LLC	ETF
SavvyShort VIX Futures ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
SavvyLong Geared Crude Oil ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
SavvyShort Geared Crude Oil ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
SavvyLong Geared Natural Gas ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
SavvyShort Geared Natural Gas ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
Return Stacked® Global Balanced & Macro ETF		RESOLVE ASSET MANAGEMENT INC.	RESOLVE ASSET MANAGEMENT SEZC (CAYMAN)	ETF
SavvyLong (2X) AAPL ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
SavvyLong (2X) AMZN ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
SavvyLong (2X) GOOGL ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
SavvyLong (2X) MSFT ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
SavvyLong (2X) NVDA ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
SavvyLong (2X) TSLA ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
SavvyShort (-2X) NVDA ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
SavvyShort (-2X) TSLA ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
MegaLong (3X) NASDAQ-100® Daily Leveraged Alternative ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
MegaLong (3X) S&P 500® Daily Leveraged Alternative ETF		LONGPOINT ASSET MANAGEMENT INC. n/a	n/a	ETF

Name of Fund	Manager	Portfolio Manager	Sub-advisor	Nature of the Fund
MegaLong (3X) US Semiconductors Daily Leveraged Alternative ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
MegaLong (3X) 20+ Year US Treasury Daily Leveraged Alternative ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
MegaLong (3X) Canadian Banks Daily Leveraged Alternative ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
MegaLong (3X) Canadian Gold Miners Daily Leveraged Alternative ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
MegaShort (-3X) NASDAQ-100® Daily Leveraged Alternative ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
MegaShort (-3X) S&P 500® Daily Leveraged Alternative ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
MegaShort (-3X) US Semiconductors Daily Leveraged Alternative ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
MegaShort (-3X) 20+ Year US Treasury Daily Leveraged Alternative ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
MegaShort (-3X) Canadian Gold Miners Daily Leveraged Alternative ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
LFG Daily (2X) COIN Long ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
LFG Daily (2X) MSTR Long ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF

NATCAN TRUST COMPANY

LONGPOINT ASSET MANAGEMENT INC., in its personal capacity as well as the investment fund manager on behalf of each of the Funds listed on Schedule “A” hereto

By: “Marie-Soleil Lemieux”
 Marie-Soleil Lemieux
 President and Chief Executive Officer

By: “Steven J. Hawkins”
 Steven J. Hawkins
 Chief Executive Officer

By: “Heather Wahl”
Heather Wahl
Senior Director, Institutional Client
Services

By: “Myron Genyk”
Myron Genyk
Chief Operating Officer

**THIRD AMENDMENT TO THE AMENDED AND RESTATED CUSTODIAL SERVICES
AGREEMENT**

THIS THIRD AMENDMENT TO THE AMENDED AND RESTATED CUSTODIAL SERVICES AGREEMENT (this “**Second Amendment**”) is entered into on this 3rd day of September 2025

BETWEEN: **LONGPOINT ASSET MANAGEMENT INC.**

(hereinafter, the “**Client**”)

AND: **NATCAN TRUST COMPANY**

(hereinafter, the “**Custodian**”)

(the Client and the Custodian collectively referred to as the “**Parties**” and, individually, a “**Party**”)

WHEREAS:

- (A) The Parties have entered into an Amended and Restated Custodial Services Agreement dated January 15, 2025 (the “**Custodial Agreement**”) for the exchange traded funds listed in Schedule A of the Custodial Agreement;
- (B) The Parties entered into a First Amendment to the Amended and Restated Custodial Services Agreement dated May 9th, 2025 (the “**First Amendment**”), and Second Amendment to the Amended and Restated Custodial Services Agreement dated June 10th, 2025 (the “**Second Amendment**”) to amend the Custody Agreement by replacing the existing Schedule “A” with an amended Schedule “A”;
- (C) The Client, acting as investment fund manager, wishes to engage the Custodian to act as the custodian for additional exchange-traded funds;
- (D) The Parties wish to further amend the Custodial Agreement by replacing Schedule “A” of the First Amendment with the Schedule “A” attached hereto.

CONSEQUENTLY, THE PARTIES HEREBY AGREE AND ACKNOWLEDGE THAT:

- 1. Schedule “A” of the Custodial Agreement is hereby replaced with the Schedule “A” attached hereto;
- 2. This Third Amendment may be executed by the Parties by in counterparts, each of which shall be deemed an original, and all of which together constitute one and the same instrument. The Parties’ electronic signature of the Second Amendment shall have the same validity and effect as a signature by the Parties’ hand.

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SCHEDULE A

LIST OF FUNDS & PORTFOLIO MANAGERS

Effective as of September 3, 2025

Name of Fund	Manager	Portfolio Manager	Sub-advisor	Nature of the Fund
ForAll Core & More U.S. Equity Index ETF	LONGPOINT ASSET MANAGEMENT INC.	LONGPOINT ASSET MANAGEMENT INC.	Tidal Investments, LLC	ETF
SavvyShort VIX Futures ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
SavvyLong Geared Crude Oil ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
SavvyShort Geared Crude Oil ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
SavvyLong Geared Natural Gas ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
SavvyShort Geared Natural Gas ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
Return Stacked® Global Balanced & Macro ETF		RESOLVE ASSET MANAGEMENT INC.	RESOLVE ASSET MANAGEMENT SEZC (CAYMAN)	ETF
SavvyLong (2X) AAPL ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
SavvyLong (2X) AMZN ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
SavvyLong (2X) GOOGL ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
SavvyLong (2X) MSFT ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
SavvyLong (2X) NVDA ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
SavvyLong (2X) TSLA ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
SavvyShort (-2X) NVDA ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
SavvyShort (-2X) TSLA ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
MegaLong (3X) NASDAQ-100® Daily Leveraged Alternative ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
MegaLong (3X) S&P 500® Daily Leveraged Alternative ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF

**FOURTH AMENDMENT TO THE AMENDED AND RESTATED CUSTODIAL SERVICES
AGREEMENT**

THIS FOURTH AMENDMENT TO THE AMENDED AND RESTATED CUSTODIAL SERVICES AGREEMENT (this “**Second Amendment**”) is entered into on this 15th day of October 2025

BETWEEN: **LONGPOINT ASSET MANAGEMENT INC.**

(hereinafter, the “**Client**”)

AND: **NATCAN TRUST COMPANY**

(hereinafter, the “**Custodian**”)

(the Client and the Custodian collectively referred to as the “**Parties**” and, individually, a “**Party**”)

WHEREAS:

- (A) The Parties have entered into an Amended and Restated Custodial Services Agreement dated January 15, 2025 (the “**Custodial Agreement**”) for the exchange traded funds listed in Schedule A of the Custodial Agreement;
- (B) The Parties entered into a First Amendment to the Amended and Restated Custodial Services Agreement dated May 9th, 2025 (the “**First Amendment**”), Second Amendment to the Amended and Restated Custodial Services Agreement dated June 10th, 2025 (the “**Second Amendment**”), and Third Amendment to the Amended and Restated Custodial Services Agreement dated September 2, 2025 (the “**Third Amendment**”), each to amend the Custodial Agreement by replacing the existing Schedule “A” with an amended Schedule “A”;
- (C) The Client, acting as investment fund manager, wishes to engage the Custodian to act as the custodian for additional exchange-traded funds;
- (D) The Parties wish to further amend the Custodial Agreement by replacing Schedule “A” of the First Amendment with the Schedule “A” attached hereto.

CONSEQUENTLY, THE PARTIES HEREBY AGREE AND ACKNOWLEDGE THAT:

- 1. Schedule “A” of the Custodial Agreement is hereby replaced with the Schedule “A” attached hereto;
- 2. This Fourth Amendment may be executed by the Parties by in counterparts, each of which shall be deemed an original, and all of which together constitute one and the same instrument. The Parties’ electronic signature of the Second Amendment shall have the same validity and effect as a signature by the Parties’ hand.

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IN WITNESS WHEREOF, the Parties hereto have executed this Fourth Amendment as of the date first written above.

NATCAN TRUST COMPANY

LONGPOINT ASSET MANAGEMENT INC.,
in its personal capacity as well as the investment
fund manager on behalf of each of the Funds listed
on Schedule "A" hereto

By: *"Atika Ahmed"*

By: *"Steven J. Hawkins"*

Harvey Sliwowicz
VP & Head of Custody, Institutional
Client Services

Steven J. Hawkins
Chief Executive Officer

By: *"Atika Ahmed"*

By: *"Myron Genyk"*

Atika Ahmed
Director, Institutional Client Services

Myron Genyk
Chief Operating Officer

SCHEDULE A

LIST OF FUNDS & PORTFOLIO MANAGERS

Effective as of October 15, 2025

Name of Fund	Manager	Portfolio Manager	Sub-advisor	Nature of the Fund
ForAll Core & More U.S. Equity Index ETF	LONGPOINT ASSET MANAGEMENT INC.	LONGPOINT ASSET MANAGEMENT INC.	Tidal Investments, LLC	ETF
SavvyShort VIX Futures ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
SavvyLong Geared Crude Oil ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
SavvyShort Geared Crude Oil ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
SavvyLong Geared Natural Gas ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
SavvyShort Geared Natural Gas ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
Return Stacked® Global Balanced & Macro ETF		RESOLVE ASSET MANAGEMENT INC.	RESOLVE ASSET MANAGEMENT SEZC (CAYMAN)	ETF
SavvyLong (2X) AAPL ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
SavvyLong (2X) AMZN ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
SavvyLong (2X) GOOGL ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
SavvyLong (2X) MSFT ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
SavvyLong (2X) NVDA ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
SavvyLong (2X) TSLA ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
SavvyShort (-2X) NVDA ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
SavvyShort (-2X) TSLA ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
MegaLong (3X) NASDAQ-100® Daily Leveraged Alternative ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
MegaLong (3X) S&P 500® Daily Leveraged Alternative ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF

Name of Fund	Manager	Portfolio Manager	Sub-advisor	Nature of the Fund
MegaLong (3X) US Semiconductors Daily Leveraged Alternative ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
MegaLong (3X) 20+ Year US Treasury Daily Leveraged Alternative ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
MegaLong (3X) Canadian Banks Daily Leveraged Alternative ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
MegaLong (3X) Canadian Gold Miners Daily Leveraged Alternative ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
MegaShort (-3X) NASDAQ-100® Daily Leveraged Alternative ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
MegaShort (-3X) S&P 500® Daily Leveraged Alternative ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
MegaShort (-3X) US Semiconductors Daily Leveraged Alternative ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
MegaShort (-3X) 20+ Year US Treasury Daily Leveraged Alternative ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
MegaShort (-3X) Canadian Gold Miners Daily Leveraged Alternative ETF		LONGPOINT ASSET MANAGEMENT INC.	n/a	ETF
LFG Daily (2X) COIN Long ETF		LONGPOINT ASSET MANAGEMENT INC	n/a	ETF
LFG Daily (2X) MSTR Long ETF		LONGPOINT ASSET MANAGEMENT INC	n/a	ETF
LFG Daily (-2X) COIN Short ETF		LONGPOINT ASSET MANAGEMENT INC	n/a	ETF
LFG Daily (-2X) MSTR Short ETF		LONGPOINT ASSET MANAGEMENT INC	n/a	ETF
SavvyLong (2X) Barrick ETF		LONGPOINT ASSET MANAGEMENT INC	n/a	ETF
SavvyLong (2X) Cameco ETF		LONGPOINT ASSET MANAGEMENT INC	n/a	ETF
SavvyLong (2X) Cdn Natural Resources ETF		LONGPOINT ASSET MANAGEMENT INC	n/a	ETF
SavvyLong (2X) Constellation Software ETF		LONGPOINT ASSET MANAGEMENT INC	n/a	ETF
SavvyLong 2X NBC (NA) Equity-Linked ETF		LONGPOINT ASSET MANAGEMENT INC	n/a	ETF
SavvyLong 2X RBC (RY) Equity-Linked ETF		LONGPOINT ASSET MANAGEMENT INC	n/a	ETF

Name of Fund	Manager	Portfolio Manager	Sub-advisor	Nature of the Fund
SavvyLong (2X) Shopify ETF		LONGPOINT ASSET MANAGEMENT INC	n/a	ETF
SavvyLong 2X TDB (TD) Equity-Linked ETF		LONGPOINT ASSET MANAGEMENT INC	n/a	ETF
SavvyLong 2X CIBC (CM) Equity-Linked ETF		LONGPOINT ASSET MANAGEMENT INC	n/a	ETF
SavvyShort (-2X) Shopify ETF		LONGPOINT ASSET MANAGEMENT INC	n/a	ETF

NATCAN TRUST COMPANY

LONGPOINT ASSET MANAGEMENT INC., in its personal capacity as well as the investment fund manager on behalf of each of the Funds listed on Schedule "A" hereto

By: *"Harvey Sliwowicz"*

Harvey Sliwowicz, VP & Head of Custody, Institutional Client Services

By: *"Steven J. Hawkins"*

Steven J. Hawkins
Chief Executive Officer

By: *"Atika Ahmed"*

Atika Ahmed
Director, Institutional Client Services

By: *"Myron Genyk"*

Myron Genyk
Chief Operating Officer

