

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.



Annual Information Form

ETF units, Class A units and Class F units

Coincapital STOXX Blockchain Patents Innovation Index Fund

Coincapital STOXX B.R.A.I.N. Index Fund

September 12, 2018

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NAME, FORMATION AND HISTORY OF THE FUNDS

In this document, *we*, *us* and *our* refer to Coin Capital Investment Management Inc. (“**CCIM**” or the “**manager**”). We refer to each of the CCIM Funds listed on the front cover of this annual information form as the “**funds**” and each individual CCIM Fund as a “**fund**”. Each of the funds is a mutual fund established as a trust under the laws of the Province of Ontario. The authorized capital of each fund includes one class of ETF units (“**ETF Units**”) and one or more classes of mutual fund units (as defined herein). An unlimited number of ETF Units and mutual fund units (collectively, “**units**”) of each of the funds are authorized for issuance.

Other CCIM Funds may be sold under a separate simplified prospectus and annual information form or long-form prospectus, as the case may be. Ask your dealer for the simplified prospectus and annual information form or long-form prospectus, as the case may be, of the other CCIM Funds if you would like information about them.

The principal office of CCIM, the manager and portfolio manager of the funds, is located at 400-590 King Street West, Toronto, Ontario M5V 1M3.

RBC Investor Services Trust (the “**Custodian**”) is the custodian of the assets of all the funds. See “Responsibility for operations of the funds — Custodian”.

All dollar amounts in this document are in Canadian dollars, unless stated otherwise.

Each fund was created on the date indicated in the table below.

Fund	Date of Formation
Coincapital STOXX Blockchain Patents Innovation Index Fund	September 12, 2018
Coincapital STOXX B.R.AI.N. Index Fund	September 12, 2018

Terms used but not defined herein shall have the meaning ascribed to them in the funds’ simplified prospectus.

INVESTMENT PRACTICES AND RESTRICTIONS

Investments

Each fund is designed to meet the investment objectives of different investors. Please refer to the simplified prospectus of the funds for a description of the investment objectives of each fund.

The fundamental investment objectives of a fund may not be changed without the consent of a majority of unitholders of the fund. CCIM can make other changes to the investment strategies and activities of a fund without the consent of unitholders, subject to any required approval of the Canadian securities regulators and/or the independent review committee (“**IRC**”) of the fund. In the discussion below, “fund” may also refer to an investment fund (an “**underlying fund**”) in which a fund invests.

Investments in derivative instruments

The funds may use derivatives as permitted by the Canadian securities regulators for hedging or non-hedging purposes. The risk factors associated with the use of derivatives are disclosed in the simplified prospectus of the funds.

CCIM is responsible for managing the risks associated with the use of derivatives. CCIM has written guidelines that set out the objectives and goals of derivatives trading, which are established and reviewed annually by CCIM. In addition, CCIM has written control policies and procedures in place that set out the risk management procedures applicable to derivatives trading. These policies and procedures set out specific procedures for the authorization, documentation, reporting, monitoring and review of derivative strategies ensuring that these functions are performed by individuals independent of those who trade. Limits and controls on derivatives trading are part of CCIM's compliance regime. All derivatives transactions are reviewed by trained personnel that ensure that the derivative positions of the funds are within the existing control policies and procedures. The risk management procedures also cover the testing of a fund's portfolio under stress conditions. See "Corporate governance of the funds".

Securities lending transactions

Certain of the funds may enter into securities lending arrangements in accordance with the rules of the Canadian Securities Administrators.

Pursuant to a securities lending agreement, CCIM has appointed RBC Investor Services Trust to act as the agent of the funds and to enter into securities lending transactions on behalf of the funds. The securities lending agreement provides for the types of transactions that may be entered into by a fund, the types of portfolio assets of the funds that may be used, collateral requirements, limits on transaction sizes, permitted counterparties to the transactions and investment of any cash collateral. The agent will:

- (a) ensure that collateral is provided in the form of cash, qualified securities or securities that can be converted into the securities which are the subject of the securities lending transactions;
- (b) value the loaned or purchased securities and the collateral every day to ensure that the collateral is worth at least 102% of the value of the securities;
- (c) invest any cash collateral in accordance with the investment restrictions specified in the securities lending agreement;
- (d) invest no more than 50% of the net asset value ("**NAV**") of a fund in securities lending transactions at any one time; and
- (e) assess the creditworthiness of the counterparties to securities lending transactions.

The securities lending transactions of a fund may be terminated by the fund at any time.

The risk factors associated with securities lending transactions are disclosed in the simplified prospectus of the funds. CCIM is responsible for managing the risks associated with securities lending transactions. CCIM has written guidelines that set out the objectives and goals with respect to securities lending transactions which are reviewed annually by CCIM. CCIM has written control policies and procedures in place that set out the risk management practices applicable to securities lending transactions. Securities lending transactions by the funds are limited and will be undertaken in compliance with NI 81-102. Any securities lending arrangements are monitored regularly by CCIM management and reviewed by the IRC on an annual basis. See "Corporate governance of the funds".

Investment restrictions

Subject to the exceptions described below and the relief set forth under "Exemptions and Approvals", we manage each of the funds in accordance with the standard mutual fund investment restrictions and practices (the "**restrictions**") contained in securities legislation, including NI 81-102 and National Instrument 81-107 — *Independent Review Committee for Investment Funds* ("**NI 81-107**"). The

restrictions are designed in part to ensure that the investments of the funds are diversified and relatively liquid and to ensure the proper administration of the funds.

Tax status

Provided that the funds qualify or are deemed to qualify as mutual fund trusts under the Tax Act, units of each of the funds will be qualified investments for trusts governed by registered plans, such as a registered retirement savings plan (“**RRSP**”), registered education savings plan (“**RESP**”), registered retirement income fund (“**RRIF**”), registered disability savings plan (“**RDSP**”), deferred profit sharing plan (“**DPSP**”) and tax-free savings account (“**TFSA**”, and collectively, “**Registered Plans**”). In addition, the ETF Units of the funds will be qualified investments for trusts governed by Registered Plans provided such units are listed on a designated stock exchange (which currently includes the TSX). Holders of TFSA’s or RDSPs, annuitants of RRSPs or RRIFs and subscribers of RESPs should consult their own tax advisors regarding whether units of a fund would be a prohibited investment for such accounts or plans in their particular circumstances. See “Income tax considerations — Units held by Registered Plans”.

DESCRIPTION OF SECURITIES OF THE FUNDS

Each fund is divided into multiple classes of units and each class of units is divided into units of participation of equal value. The classes of units of each fund currently include one class of exchange-traded units (“**ETF Units**”) and one or more classes of mutual fund units (as defined herein): Class A Units and Class F Units. Class A Units are available to all investors. Class F Units have lower fees than Class A Units and are available for sale to investors who have accounts with dealers who have signed a fee-based agreement with them. These investors pay their dealers a fee directly for investment advice or other services. Each fund is authorized to issue an unlimited number of units of each class. All units of each class of the fund have equal rights and privileges. The interest of each unitholder in the fund is shown by how many units are registered in the name of such unitholder. There is no fixed issue price. No unit of a class of the fund has any preference or priority over another unit of the same class of the fund.

No unitholder owns any asset of a fund. Unitholders have only those rights mentioned in this annual information form, the simplified prospectus and in the master declaration of trust dated September 12, 2018 (the “**Declaration of Trust**”).

Units of each fund have the following attributes:

- (a) the units have distribution rights;
- (b) the units have no voting rights except as described herein; as the fund is a trust, there are no annual unitholders’ meetings (see “Meeting of Unitholders”);
- (c) on the termination of the fund, the assets of the fund will be distributed and all units in the fund will share in the value of the fund;
- (d) the units have redemption rights;
- (e) there are no conversion rights, except in limited circumstances;
- (f) there are no pre-emptive rights;
- (g) the mutual fund units of the fund cannot be transferred, except in limited circumstances;
- (h) the ETF units of the fund will be freely tradable on a secondary market;
- (i) there is no liability for further calls or assessments;

- (j) the units of the fund may be sub-divided or consolidated in accordance with the declaration of trust; and
- (k) subject to the unitholder approval and notice requirements described below, these attributes may be amended from time to time by CCIM, as trustee of the fund.

Please see "Description of securities of the funds — Meeting of unitholders" below for a description of your voting rights as a mutual fund unitholder.

Modification of terms

The rights attached to the units of a fund may only be modified, amended or varied in accordance with the terms of the Declaration of Trust and applicable law. See "Description of securities of the funds — Meeting of unitholders" below.

Consolidation and Subdivision

The Manager may, on not less than fourteen (14) days' notice in writing, give to each unitholder notice that each unit shall be subdivided into two (2) or more units and each unit shall be subdivided accordingly on the date specified in the notice. The Manager shall thereafter send to each unitholder a written confirmation, including by way of press release, indicating the basis of the subdivision and the number of units held by the unitholder following the subdivision.

The Manager may, on not less than fourteen (14) days' notice in writing, give to each unitholder notice that each unit shall be consolidated into a fraction of a unit, and each unit shall be consolidated accordingly on the date specified in the notice. The Manager shall thereafter send to each unitholder a written confirmation indicating the basis of the consolidation and the number of units held by the unitholder following the consolidation.

Meeting of unitholders

A meeting of the unitholders of a fund may be called at any time by the manager and shall be called by the manager upon written request of the unitholders of the fund holding in the aggregate not less than 10% of the units of the fund. Except as otherwise required or permitted by law, meetings of unitholders of the fund will be held if called by the manager upon written notice of not less than 21 days nor more than 50 days before the meeting. At any meeting of unitholders of the fund, a quorum shall consist of two or more unitholders of the fund present in person or by proxy and holding 10% of the units of the fund. If no quorum is present at such meeting within one-half hour after the time fixed for the holding of such meeting, the meeting, if convened upon the request of unitholders or for the purpose of considering a change in the manager of the fund, shall be cancelled, but in any other case, the meeting shall stand adjourned and will be held at the same time and place on the day which is not less than 10 days later. The manager will give at least three days' notice by press release to unitholders of the date of the reconvened meeting, and at the reconvened meeting, unitholders present in person or represented by proxy will constitute a quorum.

At any meeting of unitholders of a fund or a class of the fund, each unitholder will be entitled to one vote for each whole unit registered in the unitholder's name, except meetings at which the holders of units of another class are entitled to vote separately as a class.

As required by NI 81-102, a meeting of the unitholders of a fund will be called to approve certain changes as follows:

- (a) the basis of the calculation of a fee or expense that is charged to the fund is changed in a way that could result in an increase in charges to the fund, except where:

- (i) the fund is at arm's length with the person or company charging the fee;
 - (ii) the unitholders have received at least 60 days' notice before the effective date of the change; and
 - (iii) the right to notice described in (ii) is disclosed in the prospectus of the fund;
- (b) a fee or expense is introduced that is to be charged to a fund or directly to its unitholders by the fund or CCIM in connection with the holding of units of the fund that could result in an increase in charges to the fund or its unitholders;
- (c) the manager is changed, unless the new manager of the fund is an affiliate of CCIM;
- (d) the fundamental investment objectives of the fund are changed;
- (e) the fund decreases the frequency of the calculation of the NAV per unit;
- (f) the fund undertakes a reorganization with, or transfers its assets to, another mutual fund, if the fund ceases to continue after the reorganization or transfer of assets and the transaction results in the unitholders of the fund becoming securityholders in the other mutual fund, unless:
- (i) the IRC has approved the change;
 - (ii) the fund is being reorganized with, or its assets are being transferred to, another mutual fund to which NI 81-102 and NI 81-107 apply and that is managed by CCIM, or an affiliate of CCIM;
 - (iii) the unitholders have received at least 60 days' notice before the effective date of the change; and
 - (iv) the transaction complies with certain other requirements of applicable Canadian securities legislation;
- (g) the fund undertakes a reorganization with, or acquires assets from, another mutual fund, if the fund continues after the reorganization or acquisition of assets, the transaction results in the securityholders of the other mutual fund becoming unitholders of the fund, and the transaction would be a material change to the fund; or
- (h) any other matter which is required by law applicable to the fund or otherwise to be submitted to a vote of the unitholders of the fund.

Approval of unitholders will be deemed to have been given if expressed by resolution passed at a meeting of unitholders duly called and held for the purpose of considering the same, by at least a majority of the votes cast. Unitholders are entitled to one vote per whole unit held on the record date established for voting at any meeting of unitholders.

A fund may, without unitholders' approval, enter into a merger or other similar transaction that has the effect of combining the funds or their assets (a "**Permitted Merger**") with any other investment fund or funds managed by CCIM or an affiliate of CCIM that have investment objectives that are substantially similar to those of the fund, subject to:

- (a) approval of the merger by the IRC;

- (b) compliance with certain merger pre-approval conditions set out in section 5.6 of NI 81-102; and
- (c) written notice to unitholders at least 60 days before the effective date of the merger.

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

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

- (a) the IRC has approved the change; and
- (b) unitholders have received at least 60 days' notice before the effective date of the change.

Copies of the simplified prospectus and financial statements of each of the funds will be delivered to unitholders at no cost by calling us at (647) 951-9384.

No Voting Rights

Holders of units will not have any right to vote securities held by the funds, unless otherwise agreed to by the manager.

CALCULATION OF NET ASSET VALUE

The NAV of a class of units of a fund and NAV per unit of a class of units will be calculated by the valuation agent as of 4:00 p.m. (Toronto time) (or such other time as CCIM deems appropriate) (the "**valuation time**") on each business day (each, a "**valuation date**"). The NAV per unit of a class on a particular date will be equal to the aggregate value of the assets of such fund attributable to the class, less the aggregate value of the liabilities attributable to the class of such fund including any income, net realized capital gains or other amounts payable to the unitholders of such class on or before such date and the value of the liabilities of that class for management fees, expenses and taxes, expressed in Canadian dollars at the applicable exchange rate on such date, divided by the total number of units of that class outstanding, as applicable. The NAV per unit will fluctuate with the value of the fund's investments attributable to the class, the income received from the fund's investments attributable to the class, and the distributions, expenses and taxes paid out of the fund attributable to the class.

We will determine in good faith whether liabilities of a fund are attributable to all or only certain classes of the fund.

To determine what your investment in a fund is worth, simply multiply the NAV per unit of the class you own by the number of units you own of that class

VALUATION OF SECURITIES HELD BY A FUND

In determining the NAV of each fund at any time, the valuation agent uses the following principles:

- (a) the value of any cash on hand or on deposit, bills and demand notes and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued and not yet received, are valued at the full amount or at what we consider to be the fair value;
- (b) bonds, debentures and other debt securities shall be marked-to-market based on prices obtained from a recognized pricing service at the valuation time on the valuation date. Short-term investments, including notes and money market instruments, shall be recorded at their fair value;

- (c) any security that is listed or dealt in on a stock exchange shall be valued at the closing sale price (or such other value as the securities regulatory authorities may permit) last reported at the valuation time on the valuation date on the principal stock exchange on which such security is traded, or, if no reliable closing sale price is available at that time, the security shall be fair valued;
- (d) securities of any mutual funds held by a fund shall be valued at the reported NAV of that mutual fund;
- (e) foreign currency accounts shall be expressed in Canadian dollars on the following basis:
 - (i) investments and other assets shall be valued by applying the applicable exchange rate at the end of the relevant valuation period; and
 - (ii) purchases and sales of investments, income and expenses shall be recorded by applying the applicable exchange rate on the dates of such transactions;
- (f) a fund's holdings shall be valued in Canadian dollars before its NAV is calculated;
- (g) forward foreign exchange contracts shall be valued as the difference between the value of the contract on the date the contract was originated and the value of the contract on the valuation date. Foreign exchange options shall be valued at their quoted market value. When the contract or option closes or expires, a realized foreign exchange gain or loss shall be recognized;
- (h) forward contracts shall be valued as the difference between the value of the contract on the date the contract originated and the value of the contract on the valuation date;
- (i) clearing corporation options shall be valued at the current market value;
- (j) should a fund write a covered clearing corporation option, the premium received shall be considered a deferred credit with a value equal to the current market value of an option that would have the effect of closing the position. Any difference resulting from revaluation will be treated as an unrealized gain or loss. Deferred credits will be deducted to arrive at the NAV of the fund;
- (k) futures contracts shall be valued as the difference between the current price and the purchase price (i.e. the mark-to-market value of the contract);
- (l) bullion, coins, certificates or other evidences of precious metals shall be valued at current market value;
- (m) restricted securities shall be valued according to reported quotations in common use, or according to the following method, whichever is less: restricted securities shall be valued at that percentage of the market value of unrestricted securities which the fund paid to acquire them, provided that if the time period during which the restrictions on these securities will apply is known, the price may be adjusted to reflect this time period;
- (n) all other assets shall be valued at our best estimate of fair value; and
- (o) if any investment cannot be valued under the foregoing rules or if the foregoing rules are at any time considered by the valuation agent to be inappropriate under the circumstances, then, notwithstanding the foregoing rules, the valuation agent shall make such valuation as it considers fair and reasonable.

The value of any security or property to which, in the opinion of the valuation agent, the above valuation principles cannot be applied (whether because no price or yield equivalent quotations are available as

above provided, or for any other reason) shall be the fair value thereof determined in such manner as the valuation agent from time to time provides. The manager may also determine the fair value of securities in the following circumstances: (i) when there is a halt trade on a security which is normally traded on an exchange; (ii) on securities that trade on markets that have closed prior to the time of calculation of the NAV of the fund and for which there is sufficient evidence that the closing price on the market is not the most appropriate value at the time of valuation; and (iii) when there are investment or currency restrictions imposed by a country that affect the fund's ability to liquidate the assets held in that market.

Each portfolio transaction will be reflected in the calculation of NAV per unit no later than the calculation of NAV per unit next made after the date on which the transaction becomes binding. The issue of units will be reflected in the calculation of NAV per unit next made after the issue date for such units which may be up to two trading days after the date that the subscription order for such units is accepted. The exchange or redemption of units will be reflected in the calculation of NAV per unit next made after the exchange request or redemption request is accepted.

The NAV per unit of a class is calculated in Canadian dollars in accordance with the rules and policies of the Canadian Securities Administrators or in accordance with any exemption therefrom that the fund may obtain. The NAV per unit of a class determined in accordance with the principles set out above may differ from the NAV per unit determined under International Financial Reporting Standards.

Copies of the simplified prospectus and financial statements of a fund will be delivered to unitholders of such fund at no cost by calling us at (647) 951-9384.

Reporting of Net Asset Value

After 4:00 p.m. (Toronto time) or such other time as CCIM deems appropriate on any valuation date, the NAV of each fund and NAV per unit for each class of each fund will usually be published in the financial press and will be posted on CCIM's website at www.coincapfunds.com.

PURCHASES, SWITCHES AND REDEMPTIONS OF SECURITIES

How to buy, redeem and switch

It is up to you or your investment professional, if applicable, to determine which class of a fund is appropriate for you. Different funds or classes may have different minimum investment levels and may require you to pay different fees. There is no limit on the number of units you can buy.

Issuance of mutual fund units

Class A Units

Class A Units are available to all investors through authorized dealers.

Class F Units

Class F Units are available to investors who have fee based accounts with their dealer. The manager has designed the Class F Units to offer investors an alternative means of paying their dealer for investment advice and other services. Instead of paying sales charges, investors buying Class F Units pay fees to their dealer for investment advice and other services. The manager does not pay any commissions to dealers in respect of the Class F Units which allows it to charge a lower management fee.

If a unitholder ceases to be eligible to hold Class F Units, the manager may implement a conversion of a unitholder's Class F Units into Class A Units of the same fund after providing the unitholder with 5 days' notice, unless the unitholder notifies the manager during the notice period and the manager agrees that

such unitholder is once again eligible to hold Class F Units. Unitholders may be charged a sales commission in connection with the conversion by their dealer.

Minimum balance

An investment in mutual fund units of a fund requires unitholders to invest and maintain a minimum balance. The table below outlines the minimums along with the minimum requirements for additional investments of Class A Units and Class F Units.

Class	Minimum Balance⁽¹⁾	Minimum Additional Investments⁽²⁾⁽³⁾
Class A	\$500	N/A
Class F	\$500	N/A

Notes

(1) Amounts in Canadian dollars.

(2) Investors purchasing through dealers may be subject to higher minimum initial or additional investment amounts.

(3) Minimums are per transaction in Canadian dollars.

Mutual fund units

If your balance falls below the minimum required balance for a particular fund or class, as the case may be, or you otherwise become ineligible to hold a particular fund or class, as applicable, we may redeem or convert your units. Where a unitholder is or becomes a non-resident of Canada or ceases to be a Canadian partnership for purposes of the Tax Act, we may require such unitholder to redeem their units if their participation has the potential to cause adverse regulatory or tax consequences for a fund or other unitholders of a fund. We may redeem your units if we are permitted or required to do so, including in connection with the termination of the fund, in accordance with applicable law. If we redeem or convert your units the result will be the same as if you initiated the transaction. For redemptions in nonregistered accounts, we may transfer the proceeds to you, and for redemptions in Registered Plans, we may transfer the proceeds to a registered savings deposit within the plan. We will not give you or your dealer notice prior to taking any action.

For us to act on an order to buy, redeem or switch units, the branch, telephone salesperson or dealer must send the order to us on the same day it is received before 4:00 p.m. (Toronto time) or such other time as indicated on the website for each fund ("**order cut-off time**") and assume all associated costs.

When you place your order through a financial advisor, the financial advisor sends it to us. If we receive your order for units before the order cut-off time, your order will be processed using that day's NAV. A separate NAV is calculated for each class of units. If we receive your order after the order cut-off time, your order will be processed using the next business day's NAV. If the manager determines that the NAV will be calculated at a time other than after the usual closing time of the Toronto Stock Exchange (the "**TSX**"), the NAV paid or received will be determined relative to that time. All orders are processed within two business days. A dealer may establish earlier order cut-off times. Check with your dealer for details.

You have to pay for your units when you buy them. If we do not receive payment in full, we will cancel your order and redeem the units including any securities you bought through a switch. If we redeem the units for more than the value for which they were issued, the difference will go to the fund. If we redeem the units for less than the value for which they were issued, we will pay the difference to the fund and collect this amount, plus the cost of doing so, from your dealer. Your dealer may require you to reimburse the amount paid if it suffers a loss as a result.

We have the right to refuse any order to buy or switch units. We must do so within one business day from the time we receive the order. If we refuse your order to buy or switch, we will immediately return any monies we received with your order.

Issuance of ETF Units

The ETF Units of the funds have been conditionally approved for listing on the TSX. Subject to satisfying the TSX's original listing requirements, the ETF Units of the funds will be listed on the TSX and offered on a continuous basis, and an investor will be able to buy or sell such ETF Units on the TSX through registered brokers and dealers in the Province or Territory where the investor resides. Investors will incur customary brokerage commissions in buying or selling the ETF Units.

The ETF Units of the funds are being issued and sold on a continuous basis and there is no maximum number of ETF Units that may be issued. The ETF Units of the funds are Canadian dollar denominated.

All orders to purchase ETF Units directly from a fund must be placed by designated brokers or dealers. The funds reserve the absolute right to reject any subscription order placed by a designated broker or dealer. No fees will be payable by a fund to a designated broker or dealer in connection with the issuance of ETF Units. On the issuance of ETF Units, CCIM may, in its discretion, charge an administrative fee to a designated broker or dealer to offset the expenses (including any applicable additional listing fees) incurred in issuing the ETF Units. There is no minimum investment required for ETF Units of a fund.

CCIM, on behalf of each fund, has entered, or will enter, into a designated broker agreement with a designated broker pursuant to which the designated broker agrees or will agree to perform certain duties relating to the ETF Units of the fund including, without limitation: (i) to subscribe for a sufficient number of ETF Units to satisfy the TSX's (or such other designated exchange on which the ETF Units of the fund may be listed from time to time) original listing requirements; (ii) to subscribe for ETF Units on an ongoing basis in connection with the rebalancing of and adjustments to the portfolio of the fund; and (iii) to post a liquid two-way market for the trading of ETF Units on the TSX (or such other designated exchange on which the ETF Units of the fund may be traded from time to time). CCIM may, in its discretion from time to time, reimburse any designated broker for certain expenses incurred by the designated broker in performing these duties.

The designated broker agreement provides that CCIM may from time to time require the designated broker to subscribe for ETF Units of a fund for cash in a dollar amount not to exceed 0.30% of the NAV of the ETF Units of a fund per quarter. The number of ETF Units issued will be the subscription amount divided by the NAV per ETF Unit next determined following the delivery by CCIM of a subscription notice to the designated broker. Payment for the ETF Units must be made by the designated broker, and the ETF Units will be issued by no later than the second trading day after the subscription notice has been delivered.

On any trading day, a designated broker or dealer may place a subscription order for the prescribed number of ETF Units (or an integral multiple thereof) of a fund. If a subscription order is received by the fund by 9:00 a.m. (Toronto time) on a trading day (or such later time on such trading day as CCIM may permit), the fund will issue to the designated broker or dealer the prescribed number of ETF Units (or an integral multiple thereof) by no later than the second trading day following the effective date of the subscription order or on such other day as mutually agreed between CCIM and the designated broker or dealer, provided that payment for such ETF Units has been received.

For each prescribed number of ETF Units issued, a designated broker or dealer must deliver payment consisting of, in CCIM's discretion: (i) a basket of securities and cash in an amount sufficient so that the value of the securities and the cash received is equal to the NAV of the ETF Units of the fund next determined following the receipt of the subscription order and cash subscription fee, if applicable; (ii) cash in an amount equal to the NAV of the ETF Units of the fund next determined following the receipt of the subscription order and cash subscription fee, if applicable; or (iii) a combination of securities and cash, as determined by CCIM, in an amount sufficient so that the value of the securities and cash received is equal

to the NAV of the ETF Units of the fund next determined following the receipt of the subscription order prior to the subscription cut-off time and cash subscription fee, if applicable.

CCIM may, in its discretion, increase or decrease the prescribed number of ETF Units from time to time.

ETF Units may be issued by a fund to designated brokers in connection with the rebalancing of and adjustments to the fund or its portfolio when cash redemptions of ETF Units occur. See “Purchases, switches and redemption of securities — Redemptions — ETF Units”.

Short-term trading

Mutual fund units

Most mutual funds are considered long-term investments, so we discourage investors from buying, redeeming or switching units frequently.

Some investors may seek to trade fund units frequently in an effort to benefit from differences between the value of a fund’s units and the value of the underlying securities (“**market timing**”). Frequent trading or switching in order to time the market or otherwise can negatively impact the value of the fund to the detriment of other unitholders. Excessive short-term trading can also reduce a fund’s return because the fund may be forced to hold additional cash to pay redemption proceeds or, alternatively, to sell portfolio holdings, thereby incurring additional trading costs.

Depending on the fund and the particular circumstances, CCIM will employ a combination of preventative and detective measures to discourage and identify excessive short-term trading in the funds, including:

- (a) imposition of short-term trading fees; and
- (b) monitoring of trading activity and refusal of trades.

ETF Units

At the present time, we are of the view that it is not necessary to impose any short-term trading restrictions on the funds as the ETF Units are generally traded by investors on an exchange in the secondary market in the same way as other listed securities. In the few situations where ETF Units are not purchased in the secondary market, purchases usually involve a designated broker or a dealer upon whom CCIM may impose a subscription or redemption fee, which is intended to compensate the applicable fund for any costs and expenses incurred in relation to the trade.

Short-term trading fees for mutual fund units

If you redeem or switch mutual fund units within 30 days of purchase, we may charge a short-term trading fee on behalf of the fund in circumstances where we determine that the trading activity represents market timing or excessive short-term trading. This is in addition to any switch fee that you may pay to your dealer. See “Fees and Expenses — Fees and expenses payable directly by you” in the simplified prospectus. No short-term trading fees are charged on redemptions that may occur when an investor fails to meet the minimum investment amount for the funds. See “Purchases, switches and redemption of securities — Switches — Switch fees”.

Fees charged will be paid directly to the fund, and are designed to deter excessive trading and offset its associated costs. For the purposes of determining whether the fee applies, we will consider the units that were held the longest to be the units which are redeemed first. The fee will not apply in certain circumstances, including:

- (a) redemptions of units purchased by the reinvestment of distributions; or

(b) redemptions initiated by CCIM or a mutual fund where redemption notice requirements have been established by CCIM.

Monitoring of trading activity

We regularly monitor transactions in all of the funds. We have established criteria for each fund that we apply fairly and consistently in an effort to eliminate trading activity that we deem potentially detrimental to long-term unitholders. We have the right to restrict or reject any purchase or switch order without any prior notice, including transactions accepted by your dealer.

Generally speaking, your trading may be considered excessive if you sell or switch your units of a fund within 30 days of buying them on more than one occasion.

We have the right to consider trading activity in multiple accounts under common ownership, control or influence as trading in a single account when exercising our right to reject a purchase or switch. **Whether your trading is considered excessive will be determined by CCIM in its sole discretion.**

Purchases

Each fund may have an unlimited number of classes of units and may issue an unlimited number of units of each class. See “Purchases, switches and redemptions of securities — How to buy, redeem and switch”.

Each class of units is intended for different types of investors. The money that you and other investors pay to purchase units of any class is tracked on a class-by-class basis in your fund’s administration records. However, the assets of all classes of any fund are combined in a single pool to create one portfolio for investment purposes.

When you buy mutual fund units of a fund, the price you pay is the NAV of those units. Each class of units has a separate NAV.

When you buy Class A Units, you may pay a fee. You and your dealer negotiate that fee, which may be up to 5% of the cost of the Class A Units and you pay it to your dealer when you buy the units. CCIM is not involved in determining, collecting or paying any fees negotiated directly with your advisor.

We may limit or “cap” the size of a fund by restricting new purchases. We will continue redemptions and the calculation of the fund’s units value for each class. We may subsequently decide to start accepting new purchases or switches to that fund at any time.

Switches

Holders of mutual fund units of a fund may switch units of any class into units of any other class of the same fund (a “**switch**”). However, you cannot transfer or switch mutual fund units of a fund for ETF Units of the fund or ETF Units of a fund for mutual fund units of the fund.

Redemptions

Mutual fund units

You can sell some or all of your units at any time. This is called a redemption. See “Purchases, switches and redemption of securities — How to buy, redeem and switch” for details. Your dealer or financial advisor must send your redemption request on the same day it is received. The dealer must assume all associated costs. Redemption requests for a fund are processed in the order in which they are received. We will not process redemption requests specifying a forward date or specific price.

Redemption orders which are received by CCIM before 4:00 p.m. (Toronto time) or such other order cut-off time as specified by CCIM on any valuation date will be priced using that day's NAV. Redemption orders which are received by CCIM after 4:00 p.m. (Toronto time) or such other cut-off time as specified by CCIM on a valuation date will be priced on the next valuation date. If CCIM decides to calculate NAV at a time other than after the usual closing time of the TSX, the NAV value received will be determined relative to that time. Note that your dealer may establish an earlier cut-off time.

Within two business days following each valuation date, we will pay to each unitholder who has requested a redemption the value of the units determined on the valuation date. Payments will be considered made upon deposit of the redemption proceeds in the unitholder's bank account or the mailing of a cheque in a postage prepaid envelope addressed to the unitholder unless the cheque is not honoured for payment.

Your redemption transaction will not be processed until your dealer has received all documentation. Your dealer will inform you of the documentation it requires. Your dealer must provide all required documents within 10 business days of the date your redemption order is processed. If not, we will repurchase the units for your account. If the cost of repurchasing the units is less than the redemption proceeds, the fund will keep the difference. If the cost of repurchasing the units is more than the redemption proceeds, your dealer must pay the difference and any related costs. Your dealer may require you to reimburse the amount paid if the dealer suffers a loss.

If you redeem units of a fund, you can tell us to mail you a cheque or transfer the proceeds to your bank account with any financial institution. **For non-registered accounts, you are responsible for tracking and reporting to the Canada Revenue Agency any capital gains or losses that you realize from redeeming units of a fund.** If you hold your funds in a Registered Plan, tax may apply if you withdraw money from the plan.

ETF Units

On any trading day, holders of ETF Units may redeem ETF Units of any fund for cash at a redemption price per ETF Unit equal to the lesser of (a) 95% of the market price of the ETF Units, on the effective date of redemption and (b) the net asset value per ETF Unit. "Market price" means the weighted average trading price of the ETF Units on the Canadian marketplaces on which the ETF Units have traded on the effective date of the redemption. Because holders of ETF Units will generally be able to sell ETF Units at the market price on the TSX (or such other designated exchange on which the ETF Units of a fund may be listed from time to time) through a registered broker or dealer subject only to customary brokerage commissions, holders of ETF Units are advised to consult their brokers, dealers or investment advisors before redeeming their ETF Units for cash.

In order for a cash redemption to be effective on a trading day, a cash redemption request in the form prescribed by CCIM from time to time must be delivered to CCIM at its registered office by 9:00 a.m. (Toronto time) on the trading day (or such later time on such trading day as CCIM may permit). If a cash redemption request is not received by the delivery deadline noted immediately above on a trading day, the cash redemption request will be effective on the next trading day. Payment of the redemption price will be made by no later than the second trading day after the effective day of the redemption. Cash redemption request forms may be obtained from any registered broker or dealer.

Unitholders that redeem ETF Units prior to the ex-dividend date for the record date for any distribution will not be entitled to receive that distribution.

In connection with the redemption of ETF Units, a fund will generally dispose of securities or other assets to satisfy the redemption.

Exchange of ETF Units for baskets of securities

On any trading day, a holder of ETF Units may exchange the prescribed number of ETF Units (or an integral multiple thereof) for baskets of securities and cash.

To effect an exchange of ETF Units, a holder of ETF Units must submit an exchange request in the form prescribed by CCIM from time to time to CCIM at its registered office by 9:00 a.m. (Toronto time) on a trading day (or such later time on such trading day as CCIM may permit). The exchange redemption request forms may be obtained from any registered broker or dealer. The exchange price will be equal to the NAV of the ETF Units of the applicable fund on the effective day of the exchange request, payable by delivery of baskets of securities and cash. The ETF Units will be redeemed in the exchange.

If an exchange request is not received by the submission deadline noted immediately above on a trading day, the exchange order will be effective on the next trading day. Settlement of exchanges for baskets of securities and cash will be made by no later than the second day after the effective day of the exchange request. The securities to be included in the baskets of securities delivered on an exchange shall be selected by CCIM in its discretion.

Holders of ETF Units should be aware that the NAV per ETF Unit of a fund will decline by the amount of the distribution on the ex-dividend date, which is two trading days or such other day as announced by the manager prior to the dividend record date. A unitholder that is no longer a holder of record on the applicable dividend record date will not be entitled to receive that distribution.

If constituent securities of a fund are cease traded at any time by order of a securities regulatory authority or other relevant regulator or stock exchange, the delivery of such securities to a holder of ETF Units on an exchange in the prescribed number of ETF Units may be postponed until such time as the transfer of the securities is permitted by law.

Costs associated with exchange and redemption

CCIM may charge to a holder of ETF Units, in its discretion, an ETF Unit administrative fee of up to 2% of the exchange or redemption proceeds of a fund to offset certain transaction costs associated with the exchange or redemption of ETF Units of such fund.

Exchange and redemption of ETF Units through CDS Participants

The exchange and redemption rights described above must be exercised through the CDS Participant through which the holder of ETF Units holds its ETF Units. Beneficial owners of ETF Units should ensure that they provide exchange and/or redemption instructions to the CDS Participants through which they hold ETF Units sufficiently in advance of the cut-off times described above to allow such CDS Participants to notify CDS and for CDS to notify us prior to the relevant cut-off time.

When you may not be allowed to redeem your units

Under extraordinary circumstances, you may not be allowed to redeem your units. We may suspend your right to redeem:

- (a) if normal trading is suspended on a stock exchange or market on which securities or specified derivatives are traded that represent more than 50% of a fund's total assets by value, or underlying market exposure and if those securities or specified derivatives are not traded on any other exchange that represents a reasonably practical alternative for a fund; or
- (b) with the consent of the securities regulatory authorities, if we cannot determine the value of the assets of the fund.

If we suspend trading in a fund and you had requested a redemption of your units in that fund, you can withdraw your request or receive payment based on the first NAV per unit determined after the end of the suspension.

A fund will not allow the purchase of units when the right to redeem units is suspended.

Allocation of capital gains to redeeming unitholders

CCIM may distribute, allocate and designate as payable to redeeming or exchanging unitholders capital gains realized by a fund in connection with the disposition of securities required in order to fund a redemption or exchange. In addition, CCIM may distribute, allocate and designate any capital gains of a fund to a unitholder who has redeemed or exchanged units during a year in an amount equal to the unitholder's share, at the time of redemption or exchange, of the fund's capital gains for the year. Any such distributions, allocations and designations will reduce the redemption price otherwise payable to the redeeming or exchanging unitholder.

RESPONSIBILITY FOR OPERATIONS OF THE FUNDS

Manager

Coin Capital Investment Management Inc., a corporation incorporated under the laws of the Province of Ontario on December 14, 2017, is the manager and portfolio manager of the funds. The address, phone number, email address and website of CCIM is 400-590 King Street West, Toronto, Ontario M5V 1M3, (647) 951-9384, info@coincapfunds.com and www.coincapfunds.com. The manager manages the funds and the portfolios of the funds pursuant to the Declaration of Trust.

Declaration of Trust

Pursuant to the Declaration of Trust, the funds have retained the manager to manage and administer the day-to-day business and affairs of the funds. The manager is responsible for providing managerial, administrative and compliance services to each of the funds pursuant to the Declaration of Trust, including, without limitation, acquiring or arranging to acquire securities on behalf of the fund, calculating the NAV of the fund and NAV per unit of the fund, net income and net realized capital gains of the fund, authorizing the payment of operating expenses incurred on behalf of the fund, preparing financial statements and financial and accounting information as required by the fund, ensuring that unitholders are provided with financial statements (including interim and annual financial statements) and other reports as are required by applicable law from time to time, ensuring that the fund comply with regulatory requirements and applicable stock exchange listing requirements, preparing the fund's reports to unitholders and the securities regulatory authorities, determining the amount of distributions to be made by the fund and negotiating contractual agreements with third-party providers of services, including the designated brokers, the Custodian, the registrar and transfer agent, the auditor and printers. The manager may from time to time employ or retain any other person or entity to perform, or to assist the manager in the performance of management, administrative and investment advisory services to all or any portion of the fund's assets and in performing other duties of the manager as set out in the Declaration of Trust. The manager has delegated certain of its duties and powers to certain other service providers of the funds.

Details of the Declaration of Trust

CCIM is required to exercise its powers and discharge its duties honestly, in good faith and in the best interests of unitholders, and in connection therewith, to exercise the degree of care, diligence and skill that a reasonably prudent trustee and manager would exercise in similar circumstances.

CCIM may resign as trustee and/or manager of any of the funds upon 60 days' notice to the unitholders. If the manager resigns it may appoint its successor but, unless its successor is an affiliate of the manager,

its successor must be approved by the unitholders. If the manager is in material default of its obligations under the Declaration of Trust and such default has not been cured within 30 days after notice of the same has been given to the manager, the unitholders may remove the manager and appoint a successor trustee and/or manager.

Each of the manager and the trustee (or any replacement thereof) must at all times be a resident of Canada for the purposes of the Tax Act and carry out its functions of managing the funds in Canada. In addition, the trustee (or any replacement thereof) must at all times exercise the main powers and discretions of the trustee in respect of the funds in Canada.

The manager is entitled to fees for its services as manager under the Declaration of Trust as described under “Fees and Expenses — Management Fees” in the simplified prospectus. In addition, the manager and its affiliates and each of their directors, officers, employees and agents will be indemnified by the funds for all liabilities, costs and expenses incurred in connection with any action, suit or proceeding that is proposed or commenced or other claim that is made against any of them in the exercise of the manager’s duties under the Declaration of Trust, if they do not result from the manager’s wilful misconduct, bad faith, negligence or breach of its obligations thereunder.

The services of the manager are not exclusive and nothing in the Declaration of Trust or any agreement prevents the manager from providing similar services to other investment funds and other clients (whether or not their investment objectives and policies are similar to those of the funds) or from engaging in other business activities.

CCIM has taken the initiative in founding and organizing the funds and is, accordingly, the promoter of the funds within the meaning of securities legislation of certain provinces and territories of Canada.

Directors and Officers of the Manager

The directors and officers of the manager, their municipality of residence and positions with the manager are as follows:

Name and Municipality of Residence	Officer or Position with the Manager	Principal Occupation held for the past five years
Cole Diamond Toronto, Ontario	Director	Chief Executive Officer of Coinsquare and VP of Business Development at Marketflow Payments.
Ken Tsang Toronto, Ontario	Director	Chief Financial Officer of Coinsquare and Vice President, Office of Strategic Management at BMO Financial Group.
Virgile Rostand Toronto, Ontario	Director	Founder of Coinsquare.
Lewis Bateman Toronto, Ontario	Director and Chief Executive Officer	Chief Business Officer of Coinsquare; Chief Executive Officer of Sphere Investments Inc.
Robert Turvey Toronto, Ontario	Chief Financial Officer	Director of Finance at Coinsquare and Accountant at BDO LLP.

Name and Municipality of Residence	Officer or Position with the Manager	Principal Occupation held for the past five years
Felix Mazer Toronto, Ontario	Director and Chief Compliance Officer	Chief Compliance Officer of Coinsquare; Chief Compliance Officer and General Counsel of Exchange Bank of Canada and Director of Compliance at Royal Bank of Canada.
Eric Richmond Toronto, Ontario	General Counsel and Secretary	Director of Legal at Coinsquare and Associate at Blake, Cassels & Graydon LLP.

A description of the experience and background relevant to the business of the funds of each of the directors and officers of CCIM is set out below.

Cole Diamond

Cole Diamond joined Coinsquare in December 2016 to aid in the growth of the company. Previously, he was VP of Business Development at Marketflow Payments, an international payment service, where he built and managed the sales team from the ground up. Prior to that he was VP Sales at Jumbleberry, a digital marketing company where he managed the sales team to deliver 90% growth during the first 6 months as Vice President.

Ken Tsang

Ken Tsang is the Chief Financial Officer of Coinsquare and formerly was the VP in the Office of Strategic Management at BMO Financial Group. Prior to that, Mr. Tsang was a Senior Representative with the Bank of Canada. Other experience includes working at McKinsey & Co. for three years and at Credit Suisse Technology Investment Banking division for five years. He co-founded a mid-market technology focused investment bank and private equity firm. Mr. Tsang holds a BA (Hons.) from University of Waterloo, MBA from The Wharton School, University of Pennsylvania, CA and CFA designation.

Virgile Rostand

Virgile Rostand founded Coinsquare in 2015. Previously he held positions as financial engineer and consultant working on high end financial applications used at banks and hedge funds, including BMO and R2 Financial Technologies. Mr. Rostand holds a M.Sc., Applied Mathematics and PhD in Mathematics from Université Laval; Master of Mathematical Finance, University of Toronto.

Lewis Bateman

Lewis Bateman is the Chief Executive Officer of the Manager. He was the founder of Sphere Investments Inc. and acted as its Chief Executive Officer. Mr. Bateman has over 20 years of direct financial service experience with executive positions at First Asset Capital Corp. and Horizon ETFs Management Inc. He has held senior roles with the TSX where he was responsible for introducing new global participants to the Canadian marketplace. He holds a BA Economics and Political Science from the University of Toronto.

Robert Turvey

Robert Turvey is the Director of Finance at Coinsquare and the Chief Financial Officer of the Manager. Previously, Mr. Turvey was a senior associate at Rudson Valuation Group Inc. where he prepared valuation, income and damage reports for litigation proceedings. Prior to Rudson Valuation Group Inc. Mr. Turvey was a senior accountant at BDO LLP where he led audits and prepared corporation and personal

income tax returns. Mr. Turvey holds a Chartered Professional Accountant (CPA, CA) designation as well as a Chartered Business Valuator (CBV) designation.

Felix Mazer

Felix Mazer is the Chief Compliance Officer of Coinsquare and the Manager. He was formerly the CCO and General Counsel at the Exchange Bank of Canada. Mr. Mazer has over 7 years of experience as the Director of Capital Markets Compliance at RBC Capital Markets and over 4 years of experience as Senior Policy Counsel at IIROC. He holds a Juris Doctor from Brooklyn Law School.

Eric Richmond

Eric Richmond is the Director of Legal at Coinsquare and the General Counsel and Secretary of the Manager. Before joining the Manager, Mr. Richmond was a lawyer at Blake, Cassels & Graydon LLP where he advised clients on a variety of corporate and capital markets transactions, as well as corporate governance and securities regulatory matters. He holds a Juris Doctor from Western University and an Honours of Business Administration from the Richard Ivey School of Business.

Portfolio Management

Investment advisory services will be provided to the funds by the portfolio manager of CCIM. The name, title and length of service of those principally responsible for providing investment advisory services in respect of the funds are shown in the table below:

Name and Municipality of Residence	Position with the Investment Advisor	Years with the Investment Advisor
Francisco Lung Toronto, Ontario	Portfolio Manager	0.5 years

A description of Francisco Lung's experience and background relevant to the business of the funds is set out below.

Francisco Lung brings over 15 years of experience in the financial services and technology sectors. Prior to joining CCIM, Mr. Lung worked at a leading Canadian investment management firm with over \$18 billion of assets under management. Mr. Lung also brings a wealth of experience in technology, starting his career as a Software Engineer and Consultant at IBM. Mr. Lung graduated with an MBA from the Rotman School of Management at the University of Toronto, a Bachelors of Math in Honours Computer Science and holds the Chartered Financial Analyst (CFA) designation.

Brokerage arrangements

CCIM utilizes various brokers to effect securities transactions on behalf of the funds. These brokers may directly provide CCIM with research and related services including advice, both directly and in writing, as to the value of the securities; the availability of securities, or purchasers or sellers of securities; as well as analysis and reports concerning issuers, industries, securities, economic factors and trends. Although each fund may not benefit equally from the research and related service received from a broker, CCIM will endeavour to ensure that all of the funds receive an equitable benefit over time.

CCIM maintains a list of brokers that have been approved to effect securities transactions on behalf of the funds. When determining whether a broker should be added to that list there are numerous factors that are considered including: (a) the dealer's reliability, (b) the quality of its execution services on a continuing basis and (c) its financial condition. When more than one dealer is believed to meet these

criteria, preference may be given to dealers who provide research or statistical materials or other services to CCIM or its affiliates.

Approved brokers are monitored on a regular basis to ensure that the value of the goods and services, as outlined above, provides a reasonable benefit as compared to the amount of brokerage commissions paid for the goods and services. In conducting this analysis, CCIM considers the use of the goods and services, execution quality in terms of trade impact and the ability to achieve the target benchmark price, as well as the amount of brokerage commissions paid relative to other brokers and the market in general. The monitoring processes are the same regardless of whether the broker is affiliated with CCIM or is an unrelated third party.

Additional information including the services supplied by each broker can be obtained at no cost by contacting us at (647) 951-9384 or by sending an email to us at info@coincapfunds.com.

Custodian

CCIM has appointed RBC Investor Services Trust as custodian of the assets of the funds pursuant to a custodial services agreement (the "**Custodian Agreement**") between CCIM on behalf of the funds and RBC Investor Services Trust dated July 3, 2018.

The address of the Custodian is 155 Wellington Street, 10th Floor, Toronto, Ontario M5V 3L3. CCIM, on behalf of the funds, or the Custodian may terminate the Custodian Agreement upon at least 90 days' written notice or immediately in the event of a bankruptcy event in respect of a party that is not cured within 30 days. CCIM, on behalf of the funds, may terminate the Custodian Agreement immediately if the Custodian ceases to be qualified to act as a custodian of the funds under applicable law. The Custodian is entitled to receive fees from CCIM and to be reimbursed for all expenses and liabilities that are properly incurred by the Custodian in connection with the activities of the funds.

Auditor

The auditor of the funds is Ernst & Young LLP of Toronto, Ontario.

Registrar

Mutual fund units

TSX Trust Company, at its principal offices in Toronto, Ontario is the registrar and transfer agent for the mutual fund units. The register and transfer ledger of the funds is kept in Toronto, Ontario.

ETF Units

TSX Trust Company, at its principal offices in Toronto, Ontario is the registrar and transfer agent for the ETF Units. The register and transfer ledger of the funds is kept in Toronto, Ontario.

Securities Lending Agent

RBC Investor Services Trust of Toronto, Ontario is the securities lending agent (the "**Lending Agent**") of the funds pursuant to a securities lending authorization agreement between CCIM, in its capacity as manager of the funds, and RBC Investor Services Trust (the "**Securities Lending Agreement**"). In accordance with the Securities Lending Agreement, RBC Investor Services Trust will value the loaned securities and the collateral daily to ensure that the collateral is worth at least 102% of the value of the securities. Pursuant to the terms of the Securities Lending Agreement, RBC Investor Services Trust will indemnify and hold harmless the manager, on behalf of the funds from all losses, damages, liabilities, costs or expenses (including reasonable counsel fees and expenses but excluding consequential damages) suffered by the manager or the fund(s) arising from (a) the failure of the Lending Agent (as

defined in the Securities Lending Agreement) or RBC Investor Services Trust to perform any obligations under the Securities Lending Agreement or (b) any inaccuracy of any representation or warranty made by RBC Investor Services Trust or the Lending Agent in the Securities Lending Agreement. Either party may terminate the Securities Lending Agreement by giving the other party 30 days' notice. The Lending Agent is not an affiliate or an associate of the manager.

Independent Review Committee

CCIM has appointed an IRC for the funds pursuant to NI 81-107. The IRC currently consists of three members, each of whom is an independent director of the manager. See "Corporate Governance of the funds — Independent Review Committee".

CONFLICTS OF INTEREST

Principal holders of securities

(a) Mutual fund units

As at September 12, 2018, no person or company owns of record or, to the knowledge of the relevant fund or the manager, beneficially, directly or indirectly, more than 10% of the outstanding Class A Units or Class F Units of the funds.

(b) ETF Units

CDS & Co., the nominee of CDS, is the registered owner of the ETF Units of all of the funds, which it holds for various brokers and other persons on behalf of their clients and others. From time to time, a fund or another investment fund managed by CCIM or an affiliate of CCIM may beneficially own, directly or indirectly, more than 10% of the ETF Units of a fund.

FUND GOVERNANCE

CCIM, in its capacity as trustee of the funds has overall responsibility for the management of the funds.

Policies, procedures, practices and guidelines

As manager of the funds, CCIM is responsible for the day-to-day management, administration and operation of the funds.

CCIM has established appropriate policies, procedures, practices and guidelines to ensure the proper management of the funds, including as required by NI 81-107, policies and procedures relating to conflicts of interest. The systems used by CCIM in relation to the funds monitor and manage the business and sales practices, risk and internal conflicts of interest relating to the funds, while ensuring compliance with applicable regulatory, compliance and corporate requirements. CCIM personnel responsible for compliance, together with management of the funds, ensure that these policies, procedures, practices and guidelines are communicated from time to time to all relevant persons and are updated as necessary (including the systems referred to above) to reflect changing circumstances. CCIM also monitors the application of all such policies, procedures, practices and guidelines to ensure their continuing effectiveness.

Compliance with the investment practices and investment restrictions mandated by securities legislation is monitored by CCIM on a regular basis. The investment practices and restrictions for the funds and guidelines for derivative use and securities lending transactions are outlined under "Investment Practices and Restrictions".

CCIM has also developed a personal trading policy for employees (the “**policy**”) which is designed to prevent potential, perceived or actual conflicts between the interests of CCIM and its staff and the interests of clients and the funds. Under the policy, certain CCIM personnel are required to pre-clear certain personal securities transactions in order to ensure that those trades do not conflict with the best interests of the funds and have not been offered to the person because of the position they hold in CCIM. CCIM has also adopted the basic principles set out in the Code of Ethics on Personal Investing established by The Investment Funds Institute of Canada.

Independent Review Committee

The manager has appointed an independent review committee for the funds pursuant to NI 81-107. The IRC currently consists of three members, each of whom is an independent director of the manager.

The mandate of the IRC is to review conflict of interest matters identified and referred to the IRC by the manager and to give an approval or a recommendation, depending on the nature of the conflict of interest matter. At all times, the members of the IRC are required to act honestly and in good faith in the best interests of the funds and, in connection therewith, will exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

CCIM has established written policies and procedures for dealing with each conflict of interest matter. At least annually, the IRC will review and assess the adequacy and effectiveness of CCIM’s written policies and procedures relating to conflict of interest matters and will conduct a self-assessment of the IRC’s independence, compensation and effectiveness.

CCIM will maintain records of all matters and/or activities subject to the review of the IRC, including a copy of CCIM’s written policies and procedures dealing with conflict of interest matters, minutes of IRC meetings, and copies of materials, including any written reports, provided to the IRC. CCIM will also provide the IRC with assistance and information sufficient for the IRC to carry out its responsibilities under NI 81-107.

The members of the IRC are entitled to be compensated by the funds and reimbursed for all reasonable costs and expenses for the duties they perform as IRC members. In addition, the members of the IRC are entitled to be indemnified by the funds, except in cases of wilful misconduct, bad faith, negligence or breach of their standard of care.

The name and municipality of residence of each of the members of the IRC is as follows:

Name	Municipality of Residence
(1) Geoff Salmon	Barrie, Ontario
John Durfy	Oakville, Ontario
Rod Seyffert	Toronto, Ontario

Note

(1) Chair of the IRC.

The initial compensation and reimbursement policy for costs and expenses of the IRC was established by CCIM. As at the date hereof, CCIM will pay a fixed annual fee of \$3,500 as well as an additional fee in the first year of \$8,500 to each IRC member for the duties they perform as IRC members in relation to the funds and for attending the IRC meetings.

The IRC is subject to requirements to conduct regular assessments and, for each financial year of the funds, will prepare a report to unitholders that describes the IRC and its activities for the financial year. A copy of this report can be obtained upon request, at no cost, by contacting us at info@coincapfunds.com. A copy is also available on CCIM’s website at www.coincapfunds.com or on SEDAR at www.sedar.com.

Proxy voting disclosure for portfolio securities held

CCIM, as manager of the funds, has a fiduciary responsibility to act in the best interest of the funds. One aspect of this duty is the exercise of voting rights attaching to securities held by the funds.

CCIM has established policies and procedures with respect to the voting of proxies (the “**Proxy Voting Guidelines**”) received from issuers of securities held in a fund portfolio. The Proxy Voting Guidelines provide that CCIM will vote (or refrain from voting) proxies for each fund for which it has voting power in the best economic interests of the fund. The Proxy Voting Guidelines are not exhaustive and due to the variety of proxy voting issues that CCIM may be required to consider, are intended only to provide guidance and are not intended to dictate how proxies are to be voted in each instance. CCIM may depart from the Proxy Voting Guidelines in order to avoid voting decisions that may be contrary to the best interests of the funds.

The proxies associated with securities held by the funds will be voted in accordance with the best interests of unitholders of each such fund determined at the time the vote is cast. CCIM maintains policies and procedures that are designed to be guidelines for the voting of proxies; however, each vote is ultimately cast on a case-by-case basis taking into consideration the relevant facts and circumstances at the time of the vote.

CCIM’s proxy voting policies and procedures set out various considerations that CCIM will address when voting, or refraining from voting, proxies, including that:

- (a) CCIM will generally vote with management on routine matters such as electing corporate directors, appointing external auditors and adopting or amending management compensation plans unless it is determined that supporting management’s position would not be in the best interests of the securityholders;
- (b) CCIM will address on a case-by-case basis, non-routine matters, including those business issues specific to the issuer or those raised by securityholders of the issuer with a focus on the potential impact of the vote on the NAV of the funds; and
- (c) CCIM has the discretion whether or not to vote on routine or non-routine matters. In cases where CCIM determines that it is not in the best interests of the securityholders to vote, or in cases where no value is added by voting, CCIM will not be required to vote.

We will post the proxy voting record on www.coincapfunds.com no later than August 31 of each year. For a copy of the proxy voting policies and procedures and proxy voting record, at no cost, call us at (647) 951-9384 or email us at info@coincapfunds.com.

Management fee rebates

To achieve effective and competitive management fees, we may agree to charge a reduced management fee as compared to the management fee we otherwise would be entitled to receive from the funds with respect to investments in the funds by certain unitholders. In such cases, an amount equal to the difference between the management fee otherwise chargeable and the reduced fee will be distributed to the applicable unitholders as management fee rebates (“**management fee rebates**”). The availability, amount and timing of management fee rebates with respect to units will be determined by CCIM in its sole discretion, from time to time. Management fee rebates in respect of a fund are calculated and credited daily and are paid at least quarterly, first out of net income and net realized capital gains and then out of capital of the fund. The tax consequences of a management fee rebate will generally be borne by the unitholder who receives the rebate. See “Income Tax Considerations – Taxation of Individual Unitholders”. Management fee rebates distributed to a unitholder of a fund are reinvested in units of the fund unless otherwise agreed. A unitholder who is not exempt from tax and who receives a management fee rebate will include the amount of such rebate in income or in the alternative may reduce

the tax basis or adjusted cost base of the unitholder's units by the amount of the distribution. Management fee rebates will not result in adverse tax consequences to the funds.

The decision to pay management fee rebates is in our complete discretion and depends on a number of factors, including the size of the investment and a negotiated fee agreement between the investor and CCIM.

Short-term trading

CCIM has adopted policies and procedures to detect and deter inappropriate short-term trading. An inappropriate short-term trade is defined as a combination of a purchase and redemption, including switches between the funds, within 30 days that we believe is detrimental to other investors.

The interests of unitholders and a fund's ability to manage its investments may be adversely affected by short-term trading because, among other things, these types of trading activities can dilute the value of fund securities, can interfere with the efficient management of the fund's portfolio and can result in increased brokerage and administrative costs to the fund. While we will actively take steps to monitor, detect and deter short-term trading, we cannot ensure that such trading activity will be completely eliminated.

Any inappropriate short-term trading as determined by CCIM may be subject to a short-term trading fee of up to 2%. See "Fees and expenses" in the simplified prospectus. The fee payable will be deducted from the redemption proceeds when you redeem your securities and such fees will be paid to the applicable fund. CCIM, in its sole discretion, may waive the short-term trading fee.

CCIM may also take such additional action as it considers appropriate to prevent further similar activity by the investor. These actions may include the delivery of a warning to the unitholder, placing the unitholder on a watch list to monitor his or her trading activity, the subsequent refusal of further trades by the unitholder if the unitholder continues to attempt such trading activity and/or closure of the unitholder's account.

The restrictions imposed on short-term trading, including the short-term trading fees, will generally not apply in connection with redemptions initiated by CCIM and redemptions initiated by a unitholder in special circumstances as determined by CCIM in its sole discretion.

See "Purchases, switches and redemption of securities — Short-term trading" in the simplified prospectus of the funds for more information on short-term trading fees.

Reporting to unitholders

The funds' fiscal year is the calendar year or such other fiscal period permitted under the Tax Act as the funds elect. The manager will make available to unitholders such financial statements and other continuous disclosure documents as are required by applicable law, including (i) unaudited interim and audited annual financial statements of the funds, prepared in accordance with International Financial Reporting Standards and (ii) interim and annual management reports of fund performance in respect of the funds.

Any tax information necessary for unitholders to prepare their annual federal income tax returns will be distributed to them within 90 days after the end of the taxation year of the fund.

The manager will keep adequate books and records reflecting the activities of the funds. A unitholder or his or her duly authorized representative has the right to examine the books and records of the funds, as the case may be, during normal business hours at the registered office of the manager. Notwithstanding the foregoing, a unitholder shall not have access to any information that, in the opinion of the manager, should be kept confidential in the interests of the funds, as applicable.

INCOME TAX CONSIDERATIONS

In the opinion of Blake, Cassels & Graydon LLP, counsel to the funds, the following is a summary of the principal Canadian federal income tax considerations generally applicable to the funds and to their unitholders who at all relevant times are Registered Plans or individuals (other than trusts) resident in Canada, who deal at arm's length and are not affiliated with the funds and who hold their units as capital property, all within the meaning of the Tax Act.

Generally, units will be considered to be capital property to a unitholder provided that the unitholder does not hold such units in the course of carrying on a business of buying and selling securities and has not acquired them in one or more transactions considered to be an adventure or concern in the nature of trade. Since each fund is expected to qualify as a "mutual fund trust" at all times for purposes of the Tax Act, certain unitholders of each fund who might not otherwise be considered to hold units of a fund as capital property may, in certain circumstances, be entitled to have such units and all other "Canadian securities" owned or subsequently acquired by them treated as capital property by making the irrevocable election permitted by subsection 39(4) of the Tax Act. This summary does not apply to a unitholder of a fund who has entered or will enter into a "derivative forward agreement" as that term is defined in the Tax Act with respect to the units of such fund or any basket of securities disposed of in exchange for units of the fund.

This summary is based upon the facts set out in the simplified prospectus, this annual information form, certificates of the manager, the current provisions of the Tax Act and counsel's understanding of the administrative policies and assessing practices of the Canada Revenue Agency ("CRA") that have been made publicly available prior to the date of this annual information form. This summary takes into account specific proposals to amend the Tax Act publicly announced by the Minister of Finance (Canada) prior to the date hereof (the "**Proposed Amendments**"). There can be no assurance that the Proposed Amendments will be enacted in the form currently proposed or at all. Otherwise, this summary does not take into account or anticipate any changes in law or administrative policies or assessing practices, whether by legislative, governmental or judicial action or decision.

This summary is based on the assumptions that (i) neither of the funds will be subject to the tax for "SIFT trusts" for purposes of the Tax Act, (ii) none of the issuers of the securities comprising the portfolio of a fund will be a foreign affiliate of the fund for purposes of the Tax Act or of any unitholder thereof, (iii) none of the securities comprising the portfolio of either fund will be a "tax shelter investment" within the meaning of section 143.2 of the Tax Act, (iv) neither of the funds will enter into any arrangement where the result is a dividend rental arrangement for purposes of the Tax Act and (v) none of the securities comprising the portfolio of a fund will be an "offshore investment fund property" (or an interest in a partnership which holds such property) that would require the fund (or the partnership) to include significant amounts in income pursuant to section 94.1 of the Tax Act, or an interest in a trust (or a partnership which holds such an interest) which would require the fund (or the partnership) to report income in connection with such interest pursuant to the rules in section 94.2 of the Tax Act, or an interest in a non-resident trust (or a partnership which holds such an interest) other than an "exempt foreign trust" as defined in section 94 of the Tax Act.

This summary is of a general nature only and does not take into account the tax laws of any province or territory or of any jurisdiction outside Canada. It is not intended to be, nor should it be construed to be, legal or tax advice to any particular investor. Further, this summary does not describe the tax consequences relating to the deductibility of interest on money borrowed to acquire units of the funds. Investors are urged to consult with their own tax advisors for advice with respect to their particular circumstances.

Status of the funds

This summary is based on the assumptions that each fund will qualify or be deemed to qualify at all times as a "mutual fund trust" within the meaning of the Tax Act, that each fund will validly elect under the Tax Act to be a mutual fund trust from the date it was established, and that each fund has not been

established and will not be maintained primarily for the benefit of non-residents unless, at that time, substantially all of the fund's property consists of property other than property that would be "taxable Canadian property" within the meaning of the Tax Act (if the definition of such term were read without reference to paragraph (b) of that definition).

To qualify as a mutual fund trust (i) a fund must be a Canadian resident "unit trust" for purposes of the Tax Act, (ii) the only undertaking of the fund must be (a) the investing of its funds in property (other than real property or interests in real property or an immovable or a real right in an immovable), (b) the acquiring, holding, maintaining, improving, leasing or managing of any real property (or interest in real property) or of any immovable (or real right in immovables) that is capital property of the fund, or (c) any combination of the activities described in (a) and (b), and (iii) the fund must comply with certain minimum requirements respecting the ownership and dispersal of a particular class of units (the "**Minimum Distribution Requirements**"). In this connection, (i) the manager intends to cause each fund to qualify as a unit trust throughout the life of the fund, (ii) each fund's undertaking conforms with the restrictions for mutual fund trusts, and (iii) the manager has advised counsel that it intends to file the necessary election so that each fund will qualify as a mutual fund trust from its inception in 2018 and that it has no reason to believe that either fund will not comply with the Minimum Distribution Requirements before the 91st day after the end of its first taxation year (determined without regard to any taxation year-end that may be deemed to occur for other purposes under the rules in the Tax Act relating to "loss restriction events") and at all times thereafter, thereby permitting the filing by each fund of such election.

If a fund were not to qualify or be deemed to qualify as a mutual fund trust at all times, the income tax considerations described below would, in some respects, be materially and adversely different in respect of that fund.

Taxation of the funds

The manager has advised counsel that each fund will elect to have a taxation year that ends on December 15 of each calendar year. Each fund is subject to tax in each taxation year under Part I of the Tax Act on the amount of its income for the taxation year, including net realized taxable capital gains, less the portion thereof that it deducts in respect of the amounts paid or payable to unitholders in the calendar year in which the taxation year ends. An amount will be considered to be payable to a unitholder in a taxation year if it is paid to the unitholder in the calendar year in which the taxation year ends by the fund (regardless of whether it is in cash or automatically invested in additional units) or if the unitholder is entitled in that calendar year to enforce payment of the amount. The manager intends that the annual income (including net realized capital gains, less unapplied capital losses from prior years) of each fund will be payable to unitholders each year to the extent necessary so that the fund will not have any liability for tax under Part I of the Tax Act (after taking into account Capital Gains Refunds (as defined below) of the fund), and the manager anticipates that there will be no non-refundable tax payable by the funds under Part I of the Tax Act.

Each fund will be required to include in its income for each taxation year any dividends received (or deemed to be received) by it in such year on a security held in its portfolio.

Each fund will be entitled for each taxation year throughout which it is a mutual fund trust for purposes of the Tax Act to reduce (or receive a refund in respect of) its liability, if any, for tax on its net realized capital gains by an amount determined under the Tax Act based on the redemptions of units during the year (the "**Capital Gains Refund**"). The Capital Gains Refund in a particular taxation year may not completely offset the tax liability of the fund for such taxation year which may arise upon the sale or other disposition of securities in the fund's portfolio in connection with the redemption of units.

Upon the actual or deemed disposition of a security included in a fund's portfolio, such fund will generally realize a capital gain (or capital loss) to the extent the proceeds of disposition net of any reasonable costs of disposition exceed (or are less than) the adjusted cost base of such security unless the fund were considered to be trading or dealing in securities or otherwise carrying on a business of buying and selling securities or the fund has acquired the security in a transaction or transactions considered to be an

adventure or concern in the nature of trade. The manager has advised counsel that each fund will purchase securities with the objective of receiving distributions and income thereon and will take the position that gains and losses realized on the disposition thereof are capital gains and capital losses. The manager has advised counsel that each fund will make an election under subsection 39(4) of the Tax Act so that all securities included in the fund's portfolio that are "Canadian securities" (as defined in the Tax Act) are deemed to be capital property to such fund.

One-half of any capital gains realized by a fund in a taxation year on the disposition of securities included in the fund's portfolio will be included in computing the income of the fund as taxable capital gains for the year and one-half of any capital losses realized by the fund in a taxation year must be deducted as allowable capital losses against taxable capital gains realized by the fund for the year in accordance with the provisions of the Tax Act. Allowable capital losses for a taxation year of the fund in excess of taxable capital gains for the year may be carried back and deducted in any of the three preceding taxation years or carried forward and deducted in any subsequent taxation year against taxable capital gains in accordance with the provisions of the Tax Act.

In general, gains and losses realized by a fund from derivative transactions will be on income account except where such derivatives are used to hedge portfolio securities held on capital account provided there is sufficient linkage (subject to the DFA Rules discussed below), and will be recognized for tax purposes at the time they are realized by the fund. Pursuant to the Tax Act, an election to realize gains and losses on "eligible derivatives" (as defined in the Tax Act) of a fund on a mark-to-market basis may be available. The manager will consider whether such election, if available, would be advisable for any fund.

The Tax Act contains rules (the "DFA Rules") that target certain financial arrangements (described in the DFA Rules as "derivative forward agreements") that seek to reduce tax by converting, through the use of derivative contracts, the return on an investment that would have the character of ordinary income to capital gains. The DFA Rules are broad in scope and could apply to other agreements or transactions. If the DFA Rules were to apply in respect of derivatives to be utilized by a fund, gains realized in respect of the property underlying such derivatives could be treated as ordinary income rather than capital gains.

Each fund may enter into transactions denominated in currencies other than the Canadian dollar, including acquisition of securities in its portfolio. The cost and proceeds of disposition of securities and all other amounts are determined for purposes of the Tax Act in Canadian dollars using appropriate exchange rates determined in accordance with the detailed rules in the Tax Act in that regard. In addition, each fund is required to compute its net income and net realized capital gains in Canadian dollars in accordance with the detailed rules in the Tax Act and may, as a consequence, realize income or capital gains by virtue of changes in the value of the relevant foreign currency relative to the Canadian dollar. Gains or losses in respect of currency hedges entered into in respect of amounts invested in the portfolio of a fund will constitute capital gains and capital losses to the fund if the securities in the portfolio are capital property to the fund provided that there is sufficient linkage.

A loss realized by a fund on a disposition of capital property will be a suspended loss for purposes of the Tax Act if the fund, or a person affiliated with the fund, acquires a property (a "**Substituted Property**") that is the same as or identical to the property disposed of, within 30 days before and 30 days after the disposition and the fund, or a person affiliated with the fund, owns the Substituted Property 30 days after the original disposition. If a loss is suspended, the fund cannot deduct the loss from the fund's capital gains until the Substituted Property is disposed of and is not reacquired by the fund, or a person affiliated with the fund, within 30 days before and after the disposition.

Each fund may derive income or gains from investments in countries other than Canada, and as a result, may be liable to pay income or profits tax to such countries. To the extent that such foreign tax paid by a fund exceeds 15% of the amount included in the fund's income from such investments, such excess may generally be deducted by the fund in computing its net income for the purposes of the Tax Act. To the extent that such foreign tax paid does not exceed 15% of such amount and has not been deducted in computing the fund's income, the fund may designate in respect of a unitholder a portion of its foreign

source income that can reasonably be considered to be part of the fund's income distributed to such unitholder so that such income and a portion of the foreign tax paid by the fund may be regarded as foreign source income of, and foreign tax paid by, the unitholder for the purposes of the foreign tax credit provisions of the Tax Act.

Each fund is entitled to deduct an amount equal to the reasonable expenses that it incurs in the course of issuing units. Such issue expenses paid by a fund and not reimbursed will be deductible by the fund ratably over a five-year period subject to reduction in any taxation year which is less than 365 days. In computing its income under the Tax Act, a fund may deduct reasonable administrative and other expenses incurred to earn income.

With respect to an income trust that is a trust resident in Canada whose units are included in the portfolio of a fund and held by the fund as capital property for the purposes of the Tax Act, and that is not subject in a taxation year to the tax under the rules in the Tax Act applicable to certain publicly traded trusts and partnerships (the "**SIFT Rules**"), the fund is required to include in its income for a taxation year such portion of the net income and the taxable portion of net realized capital gains of such income trust as is paid or becomes payable to the fund by such trust in the calendar year in which that taxation year of the fund ends, notwithstanding that certain of such amounts may be reinvested in additional units of the income trust. Provided appropriate designations are made by the income trusts, any net taxable capital gains realized by the income trusts, foreign source income of the income trusts and taxable dividends received by the income trusts from taxable Canadian corporations that are paid or become payable to the fund effectively retain their character as such in the hands of the fund.

A fund is generally required to reduce the adjusted cost base of the units of such an income trust to the extent that all amounts paid or payable in a year by the income trust to the fund exceed the sum of the amounts included in the income of the fund for the year and the fund's share of the non-taxable portion of capital gains of such income trust for the year, the taxable portion of which was designated in respect of the fund. To the extent that the adjusted cost base to the fund of the units of such income trust would otherwise be less than zero, the negative amount is deemed to be a capital gain realized by the fund and the fund's adjusted cost base of such units will be increased by the amount of such deemed capital gain to zero.

Under the SIFT Rules, each issuer in the portfolio of a fund that is a SIFT trust as defined under the SIFT Rules (which will generally include income trusts, other than certain real estate investment trusts, the units of which are listed or traded on a stock exchange or other public market) is subject to a special tax in respect of (i) income from business carried on in Canada, and (ii) certain income (other than taxable dividends) and capital gains in respect of "non-portfolio properties" (collectively, "**Non-Portfolio Earnings**"). The SIFT Rules provide that Non-Portfolio Earnings that are distributed by a SIFT trust to its unitholders will be taxed at a rate that is equivalent to the federal general corporate tax rate plus a prescribed amount on account of provincial tax. The SIFT Rules stipulate that any Non-Portfolio Earnings that become payable by a SIFT trust will generally be taxed as though they were a taxable dividend from a taxable Canadian corporation and will be deemed to be an "eligible dividend" eligible for the enhanced gross-up and dividend tax credit rules under the Tax Act.

Any loss of a fund for purposes of the Tax Act cannot be allocated to, and cannot be treated as a loss of, a unitholder.

Taxation of Individual Unitholders

A unitholder is generally required to include in computing income for purposes of the Tax Act the amount of any net income, including net realized taxable capital gains, of a fund for each taxation year (computed prior to the deduction of amounts payable to the unitholder for the year) which is paid or payable to the unitholder in the calendar year in which such taxation year ends (including by way of management fee rebates), whether such amount is reinvested in additional units of the fund or paid to the unitholder in cash. The Declaration of Trust provides that the annual income (including net realized capital gains less unapplied capital losses from prior years) of the funds for a taxation year will be paid to unitholders in the

calendar year in which such taxation year ends and distributed to the extent and in the manner described under "Taxation of the funds". Any loss of the fund for purposes of the Tax Act cannot be allocated to, and cannot be treated as a loss of, a unitholder.

In general, provided the appropriate designations are made by a fund, unitholders will be subject to tax under the Tax Act on their allocated portion of dividends from taxable Canadian corporations, foreign source income and net taxable capital gains of the fund for a year in the same manner as if such amounts had been received directly by the unitholder. Accordingly, such amounts will generally retain their character and source for tax purposes, including for the purposes of determining a unitholder's entitlement to the dividend tax credit and the foreign tax credit under the Tax Act. An enhanced gross-up and dividend tax credit is available on eligible dividends received from a corporation resident in Canada which are so designated by the fund. Amounts designated as taxable dividends from taxable Canadian corporations or as net realized taxable capital gains will also be taken into account in determining the unitholder's liability, if any, for alternative minimum tax under the Tax Act.

Under the Tax Act, a fund is permitted to deduct in computing its income for a taxation year an amount that is less than the amount of its distributions of income for the calendar year to the extent necessary to enable the fund to use, in that taxation year, losses from prior years without affecting the ability of the fund to distribute its income annually. In such circumstances, the amount distributed to a unitholder but not deducted by the fund will not be included in the unitholder's income. However, the adjusted cost base of the unitholder's units will be reduced by such amount. The non-taxable portion of the fund's net realized capital gains for a taxation year, the taxable portion of which was designated in respect of a unitholder for the taxation year, that is paid or becomes payable to the unitholder for the year will not be included in computing the unitholder's income for the year. Any other amount in excess of a unitholder's share of the net income of the fund for a taxation year that is paid or becomes payable to the unitholder for the year (i.e. returns of capital) will not generally be included in the unitholder's income for the year, but will reduce the adjusted cost base of the unitholder's units. To the extent that the adjusted cost base of a unit to a unitholder would otherwise be a negative amount, the negative amount will be deemed to be a capital gain and the adjusted cost base of the unit to the unitholder will be increased by the amount of such deemed capital gain to zero.

Upon disposition or deemed disposition of a unit, including on a redemption or exchange, a unitholder will realize a capital gain (or a capital loss) to the extent that the proceeds of disposition of the unit (which do not include any amount of capital gains distributed by a fund to a redeeming or exchanging unitholder), net of any reasonable expenses of disposition (including redemption fees), exceed (or are exceeded by) the unitholder's adjusted cost base of the unit as determined for the purposes of the Tax Act. For the purpose of determining the adjusted cost base of units of a particular class to a unitholder, when units of that class are acquired, the cost of the newly acquired units of that class will be averaged with the adjusted cost base of all units of the same class owned by the unitholder as capital property immediately before that time. The cost of units acquired as a distribution from a fund will generally be equal to the amount of the distribution.

A consolidation of units following a distribution paid in the form of additional units will not be regarded as a disposition of units and will not affect the aggregate adjusted cost base of units to a unitholder.

In the case of an exchange of units for a basket of securities, a unitholder's proceeds of disposition of units would generally be equal to the aggregate of the fair market value of the distributed property and the amount of any cash received, less any capital gain realized by the fund on the disposition of such distributed property. The cost to a unitholder of any property received from the fund upon the exchange will generally be equal to the fair market value of such property at the time of the distribution. In the case of an exchange of units for a basket of securities, the unitholder may receive securities that may or may not be qualified investments under the Tax Act for Registered Plans. If such securities are not qualified investments for Registered Plans, such Registered Plans (and, certain cases, the annuitants, beneficiaries or subscribers thereunder or holders thereof) may be subject to adverse tax consequences. Unitholders should consult their own tax counsel for advice on whether or not such securities would be qualified investments for Registered Plans.

The Trustee may distribute, allocate and designate as payable to redeeming or exchanging unitholders capital gains realized by a fund in connection with the disposition of securities required in order to fund a redemption or exchange. In addition, the Trustee may distribute, allocate and designate any capital gains of a fund to a unitholder who has redeemed or exchanged units during a year in an amount equal to the unitholder's share, at the time of redemption or exchange, of the fund's capital gains for the year. Any such distributions, allocations and designations will reduce the redemption price otherwise payable to the redeeming or exchanging unitholder.

One-half of any capital gains realized by a unitholder or taxable capital gains designated by a fund in respect of a unitholder in a taxation year of the unitholder will be included in computing the income of the unitholder as taxable capital gains for the year and one-half of any capital losses realized by the unitholder in a taxation year of the unitholder must be deducted as allowable capital losses against taxable capital gains for the year in accordance with the provisions of the Tax Act. Allowable capital losses for a taxation year of the unitholder in excess of taxable capital gains for the year may be carried back and deducted in any of the three preceding taxation years or carried forward and deducted in any subsequent taxation year against taxable capital gains in accordance with the provisions of the Tax Act. Taxable capital gains realized by a unitholder on a disposition of units will be taken into account in determining the unitholder's liability, if any, for alternative minimum tax under the Tax Act.

Where a fund pays or makes payable an amount after December 15 and before the end of the calendar year, such amount is deemed to have been paid or to have become payable at the end of the fund's taxation year. Since capital gains of the funds are paid and allocated only in the year that they are realized and income and net realized capital gains are distributed on a periodic basis, prospective purchasers acquiring units of a fund may incur tax on gains in that fund that are unrealized, and gains that have been realized or income that has been earned by the fund but not distributed at such time as the units are acquired. Moreover, unitholders of a fund who acquire their units after December 15 and on or before December 31 of that year may incur tax on income earned or capital gains realized by such fund for its taxation year ended December 15, before the unitholder acquired the units.

Based in part on the current published administrative policies and assessing practices of the CRA, a switch of Class F Units of a fund into whole Class A Units of the fund or Class A Units of a fund into whole Class F Units of the fund will not constitute a disposition of the Class F Units or Class A Units, as applicable, for the purposes of the Tax Act. The redemption of any fraction of a unit will result in a capital gain (or capital loss) for the redeeming unitholder.

Each unitholder who delivers subscription proceeds consisting of a basket of securities will be disposing of securities in exchange for units. Assuming that such securities are held by the unitholder as capital property for purposes of the Tax Act, the unitholder will generally realize a capital gain (or a capital loss) in the taxation year of the unitholder in which the disposition of such securities takes place to the extent that the proceeds of disposition for such securities, net of any reasonable costs of disposition, exceed (or are less than) the adjusted cost base of such securities to the unitholder. For this purpose, the proceeds of disposition to the unitholder of securities disposed of will equal the aggregate of the fair market value of the units received for the securities. The cost to a unitholder of units acquired in exchange for a basket of securities and cash (if any) will be equal to the aggregate of the cash paid (if any) to the fund plus the fair market value of the securities disposed of in exchange for units at the time of disposition, which sum would generally be equal to or would approximate the fair market value of the units received as consideration in exchange for a basket of securities and cash (if any).

Units Held by Registered Plans

Provided a fund qualifies as a "mutual fund trust" under the Tax Act, units of such fund will be qualified investments for Registered Plans. In addition, the ETF Units of the funds will be qualified investments under the Tax Act for Registered Plans provided they are listed on a designated stock exchange (which currently includes the TSX). The proceeds of disposition of units and amounts of income including net realized taxable capital gains distributed by the fund to Registered Plans are generally not taxable while retained by such Registered Plans. Withdrawals from Registered Plans are generally taxable to the

investor (other than withdrawals from a trust governed by a TFSA and portions of certain payments made from a trust governed by an RDSP). Withdrawals of contributions from RESPs are not taxable; however, withdrawals of income or capital gains that those contributions earn are taxable. Investors are urged to consult with their own tax advisors regarding the implications of establishing, maintaining, amending, terminating or withdrawing amounts from a Registered Plan under the Tax Act.

The units of a fund will not be a “prohibited investment” for trusts governed by a RRSP, RDSP, RRIF, TFSA or RESP unless the holder, annuitant or subscriber of the RRSP, RDSP, RRIF, TFSA or RESP, as applicable, (i) does not deal at arm’s length with the fund for purposes of the Tax Act, or (ii) has a “significant interest” as defined in the Tax Act in the fund. Generally, a holder, annuitant or subscriber, as the case may be, will not have a significant interest in a fund unless the holder, annuitant or subscriber, as the case may be, owns interests as a beneficiary under the fund that have a fair market value of 10% or more of the fair market value of the interests of all beneficiaries under the fund, either alone or together with persons and partnerships with which the holder, annuitant or subscriber, as the case may be, does not deal at arm’s length. In addition, the units of a fund will not be a “prohibited investment” if such units are “excluded property” as defined in the Tax Act for trusts governed by a RRSP, RDSP, RRIF, TFSA or RESP.

Holders, annuitants or subscribers should consult their own tax advisors with respect to whether units of a fund would be prohibited investments in their particular circumstances, including with respect to whether such units would be excluded property.

Investors are responsible for complying with the relevant income tax legislation in acquiring or holding units through a Registered Plan and the funds assume no liability to such persons as a result of making units of the funds available for investment.

REMUNERATION OF DIRECTORS AND OFFICERS

As at the date hereof, CCIM will pay a fixed annual fee of \$3,500 as well as an additional fee in the first year of \$8,500 to each IRC member for the duties they perform as IRC members in relation to the funds and for attending the IRC meetings.

For a description of the role of the IRC, please see “Corporate governance of the funds — Independent Review Committee”.

TERMINATION OF THE FUNDS

The funds may be terminated by the manager on at least 60 days’ notice to unitholders of such termination and the manager will issue a press release in advance thereof. Upon termination of the funds, the cash and assets remaining after paying or providing for all liabilities and obligations of the fund shall be distributed *pro rata* among the unitholders of the fund.

The rights of unitholders to exchange and redeem units of the funds described under “Redemption, Exchange and Switches of Securities” will cease as and from the date of termination of the fund.

MATERIAL CONTRACTS

The material contracts of each fund are listed below:

- (a) the Custodian Agreement;
- (b) the Master Index License Agreement between STOXX Limited and the manager; and
- (c) the Declaration of Trust.

Copies of the material contracts listed above may be examined by prospective or existing unitholders at the principal office of the manager during ordinary business hours.

EXEMPTIONS AND APPROVALS

The funds have obtained exemptive relief from the Canadian securities regulatory authorities to permit the following:

- (a) the purchase by a unitholder of a fund of more than 20% of the ETF Units of that fund through purchases on a stock exchange without regard to the take-over bid requirements of Canadian securities legislation;
- (b) to relieve the funds from the requirement to prepare and file a long form prospectus in accordance with National Instrument 41-101 – *General Prospectus Requirements* for the ETF Units in the form prescribed by Form 41-101F2 – *Information Required in an Investment Fund Prospectus* provided that the funds file a prospectus for the ETF Units in accordance with the provisions of National Instrument 81-101 – *Mutual Fund Prospectus Disclosure*, other than the requirements pertaining to the filing of a fund facts document;
- (c) to treat the ETF Units and mutual fund units as if such securities were separate funds in connection with their compliance with the provisions of Parts 9, 10 and 14 of NI 81-102; and
- (d) to relieve the funds from the requirement that a prospectus contain a certificate of the underwriters.

Additionally, certain dealers of the funds, including the designated brokers and dealers, have received exemptive relief from the Canadian securities regulatory authorities from the requirement that a dealer, not acting as agent of the purchaser, who receives an order or subscription for a security offered in a distribution to which the prospectus requirement of the securities legislation of the provinces and territories apply, send or deliver to the purchaser or its agent, unless the dealer has previously done so, the latest prospectus and any amendment either before entering into an agreement of purchase and sale resulting from the order or subscription, or not later than midnight on the second business day after entering into that agreement. As a condition of this exemptive relief, the dealer is required to deliver a copy of the ETF Facts of the applicable fund to a purchaser if the dealer does not deliver a copy of the fund's simplified prospectus. "ETF Facts" means an ETF Facts prescribed by Canadian securities legislation in respect of an exchange traded fund, which summarizes certain features of the exchange traded fund and which is publicly available at www.sedar.com and provided or made available to registered dealers for delivery to purchasers of securities of an exchange traded fund.

CERTIFICATE OF THE TRUSTEE, MANAGER AND PROMOTER OF THE FUNDS

This annual information form, together with the simplified prospectus and the documents incorporated by reference into the simplified prospectus, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as required by the securities legislation of each of the provinces and territories of Canada and do not contain any misrepresentations.

Dated: September 12, 2018

By: "Lewis Bateman"
Lewis Bateman
Chief Executive Officer, Coin Capital
Investment Management Inc., as trustee,
manager and promoter of the funds

By: "Robert Turvey"
Robert Turvey
Chief Financial Officer, Coin Capital
Investment Management Inc., as trustee,
manager and promoter of the funds

On behalf of the Board of Directors
of Coin Capital Investment Management Inc.,
as trustee, manager and promoter of the fund

By: "Felix Mazer"
Felix Mazer
Director

By: "Cole Diamond"
Cole Diamond
Director

CCIM FUNDS

Coincapital STOXX Blockchain Patents Innovation Index Fund

Coincapital STOXX B.R.A.I.N. Index Fund

Additional information about the funds is available in the funds' fund facts, management reports of fund performance, financial statements and ETF Facts.

For a copy of these documents, at no cost, call us at (647) 951-9384, email us at info@coincapfunds.com or ask your dealer.

You can also get copies of this annual information form, the fund facts, the simplified prospectus, management reports of fund performance, the financial statements and the ETF Facts from the CCIM website at www.coincapfunds.com.

These documents and other information about the funds, such as information circulars and material contracts, are also available online at www.sedar.com.

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