

NOTICE OF AVAILABILITY OF MEETING MATERIALS FOR

Sphere FTSE Canada Sustainable Yield Index ETF **Sphere FTSE US Sustainable Yield Index ETF** **Sphere FTSE Europe Sustainable Yield Index ETF** **Sphere FTSE Asia Sustainable Yield Index ETF** **Sphere FTSE Emerging Markets Sustainable Yield Index ETF**

November 10, 2017

Dear Investor,

The special meetings of unitholders (collectively, the “**Meetings**”, and each, a “**Meeting**”) of Sphere FTSE Canada Sustainable Yield Index ETF, Sphere FTSE US Sustainable Yield Index ETF, Sphere FTSE Europe Sustainable Yield Index ETF, Sphere FTSE Asia Sustainable Yield Index ETF and Sphere FTSE Emerging Markets Sustainable Yield Index ETF (collectively, the “**Sphere ETFs**” and each, a “**Sphere ETF**”) will be held at the offices of Blake, Cassels & Graydon LLP, 199 Bay Street, Suite 4000, Toronto, Ontario M5L 1A9 on December 11, 2017 at 10:00 a.m. (Toronto time). If the Meeting in respect of any Sphere ETF is adjourned, this notice shall constitute notice of the adjourned Meeting, which will be held at the same offices on December 21, 2017 at 10:00 a.m. (Toronto time).

Matters to be Considered at the Meetings

The Meetings are being convened for the following purposes:

1. In the case of Sphere FTSE Canada Sustainable Yield Index ETF, Sphere FTSE Europe Sustainable Yield Index ETF and Sphere FTSE Emerging Markets Sustainable Yield Index ETF, to seek the approval of the unitholders of each Sphere ETF for a change in investment fund manager and trustee from SIMI to Evolve Funds Group Inc. (“**Evolve**”), on the basis described in the Management Information Circular (the “**Circular**”); and
2. In the case of Sphere FTSE US Sustainable Yield Index ETF and Sphere FTSE Asia Sustainable Yield Index ETF (each, a “**Merging Fund**”), to seek the approval of the unitholders of each Sphere ETF to merge into Sphere FTSE Canada Sustainable Yield Index ETF (the “**Mergers**”) resulting in a change in investment fund manager and trustee from SIMI to Evolve, on the basis described in the Circular.

In connection with the change in investment fund manager of the Sphere ETFs (including as a result of the Mergers, a “**Change in Manager**”), the trustee and portfolio manager will change from SIMI to Evolve and the custodian will change from State Street Trust Company Canada to CIBC Mellon Trust Company.

With respect to fees and expenses of the Sphere ETFs following the Change in Manager, the unitholders of Sphere FTSE Europe Sustainable Yield Index ETF will have a reduced management fee of 0.50% (from 0.54%) of net asset value, and unitholders of Sphere FTSE Canada Sustainable Yield Index ETF (including unitholders of Sphere FTSE US Sustainable Yield Index ETF and Sphere FTSE Asia Sustainable Yield Index ETF who participate in the Mergers into Sphere FTSE Canada Sustainable Yield Index ETF) will have a reduced management fee of 0.45% (from 0.54%) of the net asset value. The management fee of Sphere FTSE Emerging Markets Sustainable Yield Index ETF will remain the same. Evolve will also introduce a fixed administration fee that will result in a cap on certain operating expenses of

0.15% of net asset value in respect of Sphere FTSE Canada Sustainable Yield Index ETF and Sphere FTSE Europe Sustainable Yield Index ETF, and a fixed administration fee of 0.25% of net asset value of Sphere FTSE Emerging Markets Sustainable Yield Index ETF.

You can find more information about the proposed resolutions under “Purpose of the Meetings” commencing on page 4 of the management information circular in respect of the Meetings (the “Circular”). You can find more information about the Sphere FTSE Canada Sustainable Yield Index ETF, as the continuing fund resulting from the Mergers, in Schedule B of the Circular, as well as in the ETF Summary Document which are enclosed with this notice to applicable unitholders. The full text of the resolutions to be considered at the Meetings is set out in Schedule A of the Circular.

Website Where Meeting Materials are Posted

We remind you to review the Circular, available on our website at www.sphereetfs.com and at the website of the System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com, before voting. The materials will remain available on our website for one year after the date of this letter.

Voting

You may vote your securities by mail, fax, telephone, online or in person. Please refer to the directions on your proxy or voting instruction form for instructions on how to vote using these methods.

To be effective at a Meeting, or at any adjournment thereof, a completed form of proxy, including a form of proxy which appoints a person or company other than the appointees of the Manager whose names are printed on the form of proxy that was sent to you, must be received by Broadridge Financial Solutions, Inc., Data Processing Centre, P.O. Box 2800, Stn LCD, Malton Mississauga, ON L5T 9Z9, fax number 905-507-7793 (English) or 514-281-8911 (French) no later than December 7, 2017 at 10:00 a.m. (Toronto time) or, in the case of an adjournment of a Meeting, 48 hours (excluding Saturdays, Sundays and civic or statutory holidays in the City of Toronto, Ontario) before the adjourned Meeting or the proxy may be deposited with the Chair of the Meeting (or adjourned Meeting) by the start of the Meeting (or adjourned Meeting) at the latest. Instruments appointing proxies not so deposited may not be voted at a Meeting, or at any adjournments thereof.

Notice and Access

Pursuant to exemptive relief, the Manager has opted to use a notice-and-access procedure to reduce the volume of paper in the materials distributed for the Meetings. Instead of receiving a printed copy of the Circular with the enclosed form of proxy or voting instruction form, you are receiving this notice outlining the procedures for accessing the Circular online or requesting a paper or electronic copy to be sent to you free of charge. For more information about the notice-and-access procedures, please contact us toll-free at 1(800)764-0526.

How to Obtain a Printed Copy of Meeting Materials

You can request we send you a printed copy of the Circular:

- by emailing us at info@sphereetfs.com
- by calling us toll-free at 1(800)764-0526; or

- by writing to us at Sphere Investment Management Inc., 161 Bay Street, Suite 2820, Toronto, Ontario.

If we receive your request for a paper copy of the Circular before December 4, 2017, being five (5) business days before the Meeting date, the material will be sent to you within 3 business days of receipt of your request. If we receive your request on or after December 4, 2017 but before the date of the Meetings (or any adjournment or postponement), then the Circular will be sent to you within 3 business days of receiving your request, but you may not receive the materials prior to the date upon which you must return your form of proxy or voting instruction form.

You can also request a copy of the Circular after the date of a Meeting for a period of one year from the date the Circular is filed on www.sedar.com, in which case we will send it to you within 10 calendar days after receiving your request.

Sphere Investment Management, Inc., as manager of each
Sphere ETF

By: *(Signed) "John Durfy"*

John Durfy
Chief Financial Officer