

NATIONAL INSTRUMENT 24-101 TRADE MATCHING AND SETTLEMENT

Trade-Matching Statement

To: All trade-matching parties acting on behalf of, or executing a trade with:

APPLIED RESEARCH INVESTMENT ADVISORS CORP.

This Trade-Matching Statement is being provided in accordance with National Instrument 24-101 "Institutional Trade Matching and Settlement" and Companion Policy 24-101CP [the "National Instrument"]. It applies to all trades that are subject to the National Instrument.

We confirm that we have established, maintain, and enforce policies and procedures designed to achieve matching in accordance with the National Instrument.

SIGNED:  _____

Mark Lin
Senior Partner, Chief Investment Officer

DATE: Oct 2, 2017