



AUSPICE ANNOUNCES CCX UNIT CONSOLIDATION

TORONTO – February 5, 2016 – Auspice Capital Advisors Ltd. (“Auspice”), the manager and trustee of the Canadian Crude Oil Index ETF (the “ETF”) (**CCX:TSX**), is providing an update to the consolidation ratios for the unit consolidations of the ETFs previously announced on January 26th, 2015.

Unit Consolidation: After the close of trading on Friday, February 12, 2016 on the Toronto Stock Exchange (the “TSX”), the units of the ETF will be consolidated on the basis of the ratio (the “**Consolidation Ratio**”) set out below, and will begin trading on a post consolidated basis on Tuesday, February 16, 2016, the effective date of the consolidation:

ETF	Ticker	Original Consolidation Ratio	Final Consolidation Ratio
Canadian Crude Oil Index ETF	CCX	1 : 4	1 : 2

When a unit consolidation occurs, the net asset value per unit is increased by the same ratio as the unit consolidation so that the unit consolidation has no impact on the value of the investor’s total unit position. An investor’s cost per unit is also increased by the same ratio as the unit consolidation, although their total cost remains unchanged.

No fractional units will be issued. Where the consolidation results in a fractional unit, the number of post-consolidation units will be rounded down to the nearest whole unit, in the case of a fractional interest that is less than 0.5, or rounded up to the nearest whole number, in the case of a fractional interest that is 0.5 or greater. Unitholders of the ETF do not need to take any action. Unitholders will have their brokerage accounts automatically updated to reflect the unit consolidations.

Commissions, trailing commissions, management fees and expenses all may be associated with an investment in the ETF. The ETF is not guaranteed. Its value changes frequently and past performance may not be repeated. Please read the prospectus before investing.

The firm’s Canadian Crude Oil Index ETF ([TSX: CCX](#)) capitalizes on the current market’s performance by replicating the returns that an investor would expect to receive from holding and rolling the contracts encapsulated within the benchmark index, the Canadian Crude Index (CCI™), ticker **CDNCRUDE**. The CCI allows investors to identify opportunities and speculate outright on the price of Canadian crude oil. Outside of the wholesale marketplace, the CCX ETF is the only way to invest within the commodity.

About Auspice Capital Advisors, Ltd.

Auspice is Calgary Canada based fund manager of non-correlated alternatives which since 2006 has partnered with global institutional and retail clients. Led by a respected portfolio management team with institutional pedigree from an Energy major and Canadian bank, Auspice employs a disciplined, rules-based approach to investment management and manages a suite of award-winning and innovative investment products available in a variety of delivery mechanisms (funds, ETFs, indices, managed accounts).

Auspice is registered as a portfolio manager (IFM, CTM, EMD) in Canada and a CTA with the NFA. Auspice is the manager and trustee of the ETF, and is responsible for providing or arranging for the administrative and third party services required. For more information, please visit www.auspicecapital.com.



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