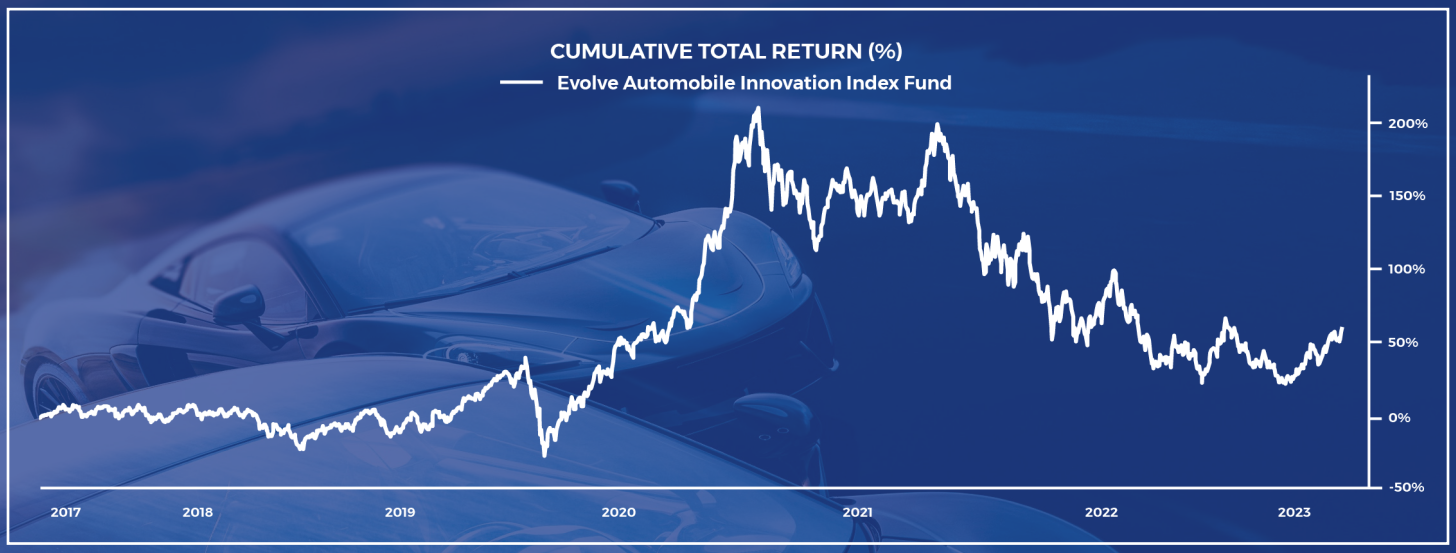
Canada's First Automobile Innovation ETF



Source: Bloomberg, as at July 31, 2023. Performance since inception of CARS on September 27, 2017.

TOTAL RETURN PERFORMANCE[1] (%)						
TSX TICKER	1 YEAR	2 YEAR	3 YEAR	4 YEAR	5 YEAR	SINCE INCEPTION*
CARS	-10.35	-19.83	4.70	12.35	9.48	8.82

Source: Bloomberg, as at July 31, 2023. *Performance since inception of CARS on September 27, 2017.

CALENDAR YEAR PERFORMANCE[2] (%)						
TSX TICKER	2017**	2018	2019	2020	2021	2022
CARS	3.37	-19.61	51.96	93.28	5.53	-48.72

Source: Bloomberg. **Performance since inception of CARS on September 27, 2017.

Evolve Automobile Innovation Index Fund

TSX CARS

This ETF invests in companies that are directly or indirectly involved in developing electric drivetrains, autonomous driving or network connected services for automobiles.

[1] The indicated rates of return are the historical annual compound total returns net of fees (except for figures of one year or less, which are simple total returns) including changes in per unit value and reinvestment of all dividends or distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. The rates of return shown in the table are not intended to reflect future values of the ETF or returns on investment in the ETF. ETFs are not guaranteed, their values change frequently, and past performance may not be repeated.

[2] The rate of return shown is used only to illustrate the effects of the compound growth rate and is not intended to reflect future values of the ETF and mutual fund, or returns on investment in the ETF and mutual fund.

Commissions, trailing commissions, management fees and expenses all may be associated with exchange traded funds (ETFs) and mutual funds. Please read the prospectus before investing. There are risks involved with investing in ETFs and mutual funds. Please read the prospectus for a complete description of risks relevant to the ETF and mutual fund. Investors may incur customary brokerage commissions in buying or selling ETF and mutual fund units. Investors should monitor their holdings, as frequently as daily, to ensure that they remain consistent with their investment strategies.

EvolveETFs.com/cars

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