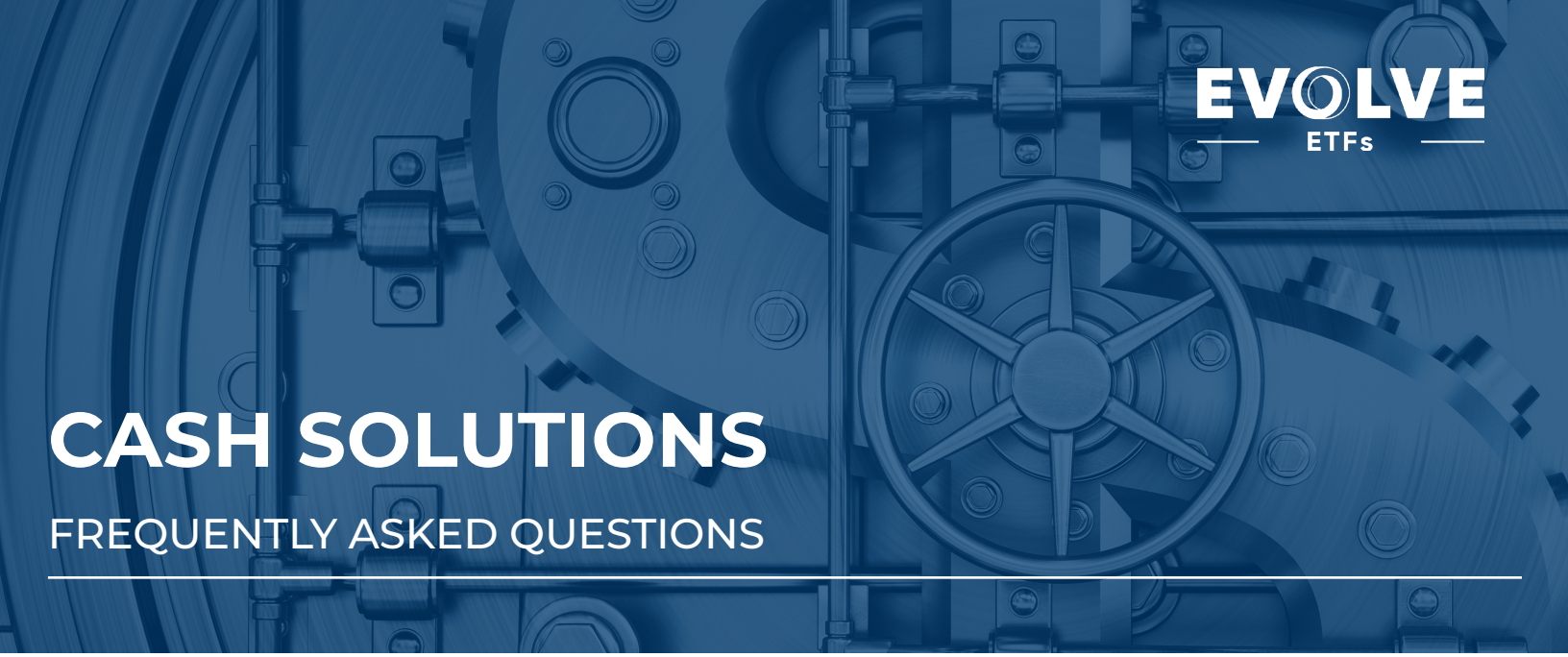


CASH SOLUTIONS

FREQUENTLY ASKED QUESTIONS

Maximize Monthly Income with Cash Alternative Solutions

CBOE HISA — **High Interest Savings Account Fund**

ETF TICKER: HISA

MUTUAL FUND FUNDSERV CODES:
EVF201 (Class F); EVF200 (Class A)

TSX HISU.U — **US High Interest Savings Account Fund**

ETF TICKER: HISU.U

MUTUAL FUND FUNDSERV CODES:
EVF301 (Class F); EVF300 (Class A)

FREQUENTLY ASKED QUESTIONS:

1. What is HISA?

High Interest Savings Account Fund (HISA) is a Canadian dollar denominated cash solution that provides retail investors with access to Canadian dollar high interest deposit accounts. HISA is available in both ETF and mutual fund versions (Class F and Class A).

2. What is HISU.U?

US High Interest Savings Account Fund (HISU.U) is a US dollar denominated cash solution that provides retail investors with access to US dollar high interest deposit accounts. HISU.U is available in both ETF and mutual fund versions (Class F and Class A).

3. What is the management fee for both HISA and HISU.U?[1]

	HISA	HISU.U
ETF	0.15% (HISA)	0.15% (HISU.U)
Mutual Fund Class F	0.15% (EVF201)	0.15% (EVF301)
Mutual Fund Class A	0.40% (EVF200)	0.40% (EVF300)

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4. What is the yield to investors?

High Interest Savings Account Fund

	HISA ETF	Mutual Fund Class F (EVF201)	Mutual Fund Class A (EVF200)
Management Fee[1]	0.15%	0.15%	0.40%
Current Yield (Net)*	4.85%	4.86%	4.58%

* Net of admin fees, fund expenses and applicable sales taxes. Current Yield (Net) is an annualized historical yield based on the seven day period ended on January 31, 2024 and does not represent an actual one year return.

US High Interest Savings Account Fund

	HISU.U ETF	Mutual Fund Class F (EVF301)	Mutual Fund Class A (EVF300)
Management Fee[1]	0.15%	0.15%	0.40%
Current Yield (Net)*	5.22%	5.22%	4.95%

* Net of admin fees, fund expenses and applicable sales taxes. Current Yield (Net) is an annualized historical yield based on the seven day period ended on January 31, 2024 and does not represent an actual one year return.

5. In which banks does HISA and HISU.U deposit with?

HISA	HISU.U
Deposits with the following banks: · National Bank · CIBC · Scotiabank · Bank of Montreal	Deposits with the following banks: · National Bank · CIBC · Scotiabank

6. What is the settlement timing?

The Funds settle T+1

7. How will HISA and HISU.U appear in client statements?

HISA will appear as “High Interest Savings Account Fund”. HISU.U will appear as “US High Interest Savings Account Fund”.

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8. How do the ETF versions differ from the mutual fund classes?

	ETF	Mutual Funds
Ticker / FundSERV	HISA CBOE Exchange: HISA Bloomberg: HISA CN HISU.U Toronto Stock Exchange: HISU.U Thomson Reuters: HISU.U-GD Bloomberg: HISU/U CN	HISA EVF201 (Class F) EVF200 (Class A) HISU.U EVF301 (Class F) EVF300 (Class A)
Liquidity	Intraday	Daily
NAV Process	Monthly floating NAV for HISA ETF is $50 Monthly floating NAV for HISU.U ETF is $100 The NAV for HISA ETF and HISU.U ETF begins each month at a share price of $50 and $100 respectively. Interest accrues on a daily basis into the NAV. At the end of the month all of the interest accrued is paid out and then starts the following month at $50 and $100 again.	Stable $10 NAV The NAV for the mutual fund classes remain $10 throughout the month. At the end of the month all of the interest accrued is paid out as additional units of the fund, or can opt for cash distributions.
Distribution Payment	Cash distribution	Additional units or cash distribution
Redemption $	-	The mutual fund classes can be redeemed daily. If the investor redeems their entire investment, proceeds will include all accrued interest earned up to the date of redemption.
Trading Spread	$0.01 / unit	-
CDIC Protection	No	No

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9. If my client wants to place a large amount into HISA or HISU.U, will it affect liquidity?

No, both HISA and HISU.U can take in large amounts without any effect on liquidity through the create and redeem facility offered by various market makers.

10. What are the risks of investing in HISA and HISU.U?

These are considered retail deposits at the banks. The risk is that one or more of the banks that the Funds deposit with become insolvent.

11. If I place a large trade, is there a discount on trading fees?

You should talk to an Evolve representative or your ETF desk to discuss.

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DISCLAIMER:

[1] Plus applicable sales taxes.

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