

TSX

MUSD.U

Optimize yield while maintaining liquidity on your USD cash.

KEY FUND FACTS

NAV PER UNIT: \$100.03 (MUSD.U)
\$10.00 (EVF800)
\$10.00 (EVF801)

INCEPTION DATE:
May 26, 2023 (MUSD.U, EVF800 & EVF801)

ETF TICKER: MUSD.U

MUTUAL FUND FUNDSERV CODE(S):
EVF800 (Class A)
EVF801 (Class F)

WEIGHTED AVERAGE MATURITY: 73 days

ASSET CLASS: U.S. Money Market

CUSIP: 90356D102

EXCHANGE: Toronto Stock Exchange (TSX)

CURRENCY: USD

MANAGEMENT FEE: 0.20% for MUSD.U
0.20% for EVF801
0.45% for EVF800

DISTRIBUTION FREQUENCY: Monthly

REGISTERED ACCOUNT ELIGIBILITY: Yes

SETTLEMENT: T+1 Day

INVESTMENT OBJECTIVE

U.S. Premium Cash Management Fund ("MUSD.U") seeks to maximize monthly income while preserving capital and maintaining liquidity, by investing primarily in U.S. dollar-denominated high-quality short term debt securities (with a term to maturity of 365 days or less).

BENEFITS OF INVESTING IN MUSD.U

- Active cash management solution to benefit from changing market environments
- Liquidity and capital preservation with convenience and flexibility
- Attractive yield with minimal credit risk
- Available in ETF and mutual fund versions (Class F and Class A)

YIELD FOR ETF AND MUTUAL FUND VERSIONS

	MUSD.U	Mutual Fund Class F (EVF801)	Mutual Fund Class A (EVF800)
Management Fee ¹	0.20%	0.20%	0.45%
Admin Fee	0.05%	0.05%	0.05%
Current Yield (Net) ^{2,3}	3.65%	3.64%	3.37%

Source: Bloomberg, as at April 30, 2026.

¹ The fees and expenses are higher for Class A than for Class F. The management fee associated with Class A is 0.45%, whereas the management fee associated with Class F is 0.20%.

² Current Yield (Net) is an annualized historical yield based on the seven day period ended on April 30, 2026 and does not represent an actual one year return.

TOP 10 ISSUERS

	WEIGHT
1. SAFE TRUST	12.21%
2. CANADIAN MASTER TRUST	10.17%
3. BANNER TRUST	10.12%
4. RIDEAU TRAIL FUNDING TRUST	10.08%
5. MERIT TRUST	9.85%
6. ENBRIDGE INC	9.54%
7. RELIANT TRUST	7.03%
8. RIDGE TRUST	7.01%
9. FUSION TRUST	6.69%
10. ZEUS RECEIVABLES TRUST	6.51%

SECTOR ALLOCATION

FINANCIAL	86.57%
ENERGY	9.54%
GOVERNMENT	3.87%
CASH	0.01%

¹ Plus applicable sales taxes.

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Who Should Consider This Fund?

Investors:

- Seeking somewhat higher current income than available on funds invested solely in short-term U.S. government securities; and
- Looking for a liquid short-term investment

FUND CHARACTERISTICS

SECURITY TYPE		MATURITY BREAKDOWN	
COMMERCIAL PAPER	96.12%	0 - 30 Days	23.07%
CASH OR EQUIVALENT	3.88%	31 - 60 Days	21.67%
		61 - 90 Days	18.08%
		91 - 120 Days	16.01%
		121 - 150 Days	21.17%
		151 - 180 Days	0.00%

As at April 30, 2026.

PERFORMANCE (%)⁴

TOTAL RETURNS	1 MTH	YTD	1 YR	SI ¹
MUSD.U	0.30	1.23	4.24	4.94

Source: Bloomberg, as at April 30, 2026. ¹Performance since the inception of MUSD.U, EVF800 and EVF801 on May 26, 2023.

DISCLAIMER

Evolve Funds Group Inc. is the investment fund manager and portfolio manager. US Premium Cash Management Fund ("MUSD.U") is offered by Evolve Funds Group Inc., and distributed through authorized dealers.

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Designed for retail investors.

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.

³ The performance data provided assumes reinvestment of distributions only and does not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. ETF and mutual fund units are not covered by the Canadian Deposit Insurance Corporation or by any other government deposit insurer. There can be no assurances that the fund will be able to maintain its net asset value per unit at a constant amount or that the full amount of your investment in the fund will be returned to you.

⁴ 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 unit value and reinvestment of all 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.

ETFs and mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

The rates of return shown in the table are 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.

Evolve ETFs

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