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ABOUT US

Evolve Funds provides Canadian investors with innovative investment solutions and access to some of the world's largest investment managers. Established by a team of industry veterans, we create investment products that make a difference.

For more information, please visit www.evolvefunds.com.

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PRESS RELEASE

September 29, 2017

Evolve Automobile Innovation Index ETF (TSX: CARS) and Evolve Active Canadian Preferred Share ETF (TSX: DIVS) Begin Trading on the TSX

TORONTO, September 29, 2017 /CNW/ - Evolve Funds Group Inc. ("Evolve Funds") is pleased to announce the launch of the following ETFs in Canada ("Evolve ETFs"):

The Evolve Automobile Innovation Index ETF ("CARS"); and
The Evolve Active Canadian Preferred Share ETF ("DIVS")

The Evolve ETFs have closed their initial offering of hedged and unhedged units, as applicable, and will begin trading on the Toronto Stock Exchange ("TSX") today under the following ticker symbols:

Evolve ETF	Hedged Units	Unhedged Units
Evolve Automobile Innovation Index ETF	CARS	CARS.B
Evolve Active Canadian Preferred Share ETF	N/A	DIVS

"We believe there's a place for active and passive ETFs in client portfolios," said Raj Lala, President and CEO of Evolve Funds. "The Evolve Automobile Innovation Index ETF has been designed to give Canadian investors access to an exciting passive investment opportunity provided by the transformation of the automobile, and the Evolve Active Canadian Preferred Share ETF will give investors access to an actively managed portfolio of preferred shares sub-advised by Foyston, Gordon & Payne Inc."

Evolve Automobile Innovation Index ETF

CARS is an index (or passively managed) ETF, that seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of the Solactive Future Cars Index Canadian Dollar Hedged, or any successor thereto. CARS invests primarily in equity securities of companies that are directly or indirectly involved in developing electric drivetrains, autonomous driving or network connected services for automobiles.

"Over the next five to ten years we will most likely experience the largest transformation in the auto industry's history," said Raj Lala. "CARS is Canada's first Automobile Innovation ETF, investing in companies focused on electric, autonomous and connected vehicles, as well as their supply chain counterparts."

Evolve Active Canadian Preferred Share ETF

DIVS seeks to provide holders of Units with stable income and long-term capital appreciation by investing primarily in a diversified mix of preferred shares of primarily Canadian issuers, in addition to U.S. and international issuers. Evolve Funds has retained Foyston, Gordon & Payne Inc. ("FGP") as sub-advisor for DIVS.

"There are a number of market segments that benefit from active management in order to generate better risk-adjusted returns, and we believe preferred shares are one of these segments," said Raj Lala. "We are very pleased to be working with FGP, a proven and successful Canadian investment manager, having managed client assets through

many different economic cycles.”

FGP utilizes a multi-strategy approach, including security selection, sector allocation and interest rate anticipation in the context of a long-term, value-oriented approach.

“FGP takes great pride in our experience and consistent, disciplined approach to managing preferred shares which has led to meaningful long-term success and excellent risk-adjusted returns for our clients,” said Ryan Domsy, Vice President & Portfolio Manager of Fixed Income at FGP. “In partnering with Evolve, Canadian investors will be able to access our portfolio management capabilities through investment in DIVS.”

About Foyston, Gordon & Payne Inc. (www.foyston.com)

Foyston, Gordon & Payne Inc. (“FGP”) is a value-style investment management firm founded in 1980 to provide portfolio management services to organizations and high net worth individuals. FGP manages approximately \$13 billion in Canadian equities, foreign equities, and Canadian bonds. FGP believes that high quality, sustainable earnings should contribute to producing excellent longer-term value-added results. The firm’s portfolio managers and analysts use a strict discipline to ensure they do not overpay for earnings. Quality and value are the primary determinants of the excellent long-term results provided to FGP’s clients.

About Solactive (www.solactive.com)

Solactive AG is an innovative index provider that focuses on the development, calculation and distribution of tailor-made indices over all asset classes. As at March 2017, Solactive AG served approximately 350 clients in Europe, America and Asia, with approximately USD \$100 billion invested in products linked to indices calculated by the Company globally, primarily via 250 exchange traded funds from a number of well-known providers. Solactive AG was established in 2007 and is headquartered in Frankfurt.

*Commissions, management fees and applicable sales taxes all may be associated with an investment in the exchange traded funds managed by Evolve Funds Group Inc. (the “ETFs”). The ETFs are not guaranteed, their values change frequently and past performance may not be repeated. The prospectus contains important detailed information about the ETFs. **Please read the prospectus before investing.***

Certain statements contained in this news release constitute forward-looking information within the meaning of Canadian securities laws. Forward-looking information may relate to a future outlook and anticipated distributions, events or results and may include statements regarding future financial performance. In some cases, forward-looking information can be identified by terms such as “may”, “will”, “should”, “expect”, “anticipate”, “believe”, “intend” or other similar expressions concerning matters that are not historical facts. Actual results may vary from such forward-looking information. Evolve Funds undertakes no obligation to update publicly or otherwise revise any forward-looking statement whether as a result of new information, future events or other such factors which affect this information, except as required by law.

CARS is not sponsored, promoted, sold or supported in any other manner by Solactive AG nor does Solactive AG offer any express or implicit guarantee or assurance either with regard to the results of using the Index and/or Index trade name or the Index Price at any time or in any other respect. The Index is calculated and published by Solactive AG. Solactive AG uses its best efforts to ensure that the Index is calculated correctly. Irrespective of its obligations towards the Issuer, Solactive AG has no obligation to point out errors in the Index to third parties including but not limited to investors and/or financial intermediaries of the financial instrument. Neither publication of the Index by Solactive AG nor the licensing of the Index or Index trade name for the purpose of use in connection with the financial instrument constitutes a recommendation by Solactive AG to invest capital in CARS nor does it in any way represent an assurance or opinion of Solactive AG with regard to any investment in CARS.