



This document contains key information you should know about Evolve Cryptocurrencies ETF. You can find more detailed information in the fund’s prospectus. Ask your representative for a copy, visit the Evolve Funds Group Inc. (“Evolve”) website at www.evolveetfs.com or contact Evolve at info@evolveetfs.com or 416.214.4884 or 1.844.370.4884.

Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.

The Evolve Cryptocurrencies ETF (the “Evolve Fund”) is an exchange traded alternative mutual fund that invests in other alternative mutual funds managed by the Manager that invests, directly or indirectly, in digital assets. Given the speculative nature of digital assets, including Bitcoin and Ether, and the volatility of the digital currency markets, there is no assurance that the Evolve Fund will be able to meet its investment objective. An investment in the Evolve Fund is not intended as a complete investment program and is appropriate only for investors who have a sophisticated knowledge and understanding of the digital assets to which the Evolve Fund may be exposed and the capacity to absorb a loss of some or all of their investment. An investment in the Evolve Fund is considered high risk.

The Evolve Fund does not invest in digital assets directly. Instead, the Evolve Fund will invest in other publicly offered investment funds managed by the Manager that invests, directly or indirectly, in one or more digital assets. As of the date hereof, the Evolve Fund intends to invest in the Evolve Bitcoin ETF and Evolve Ether ETF, each of which is an investment fund currently managed by the Manager.

QUICK FACTS

Fund Code	EVF231	Fund Manager	Evolve Funds Group Inc.
Date Class Started	August 16, 2024	Portfolio Manager	Evolve Funds Group Inc.
Total value on August 16, 2024:*	N/A	Distributions	If any
Management Expense Ratio (MER)**	N/A	Minimum Investment	\$500 initial, no minimum for additional

*This information is not available because the Unhedged Class A Mutual Fund Unit is new.

**The MER is not available because the Unhedged Class A Mutual Fund Unit is new.

WHAT DOES THE FUND INVEST IN?

The investment objective of the Evolve Fund is to provide holders of Units with exposure to the daily price movements of certain digital assets selected by the Manager from time to time, on a market capitalization basis, while experiencing minimal tracking error by investing in other publicly offered investment funds managed by the Manager.

The charts below give you a snapshot of the fund’s investments on August 16, 2024. The fund’s investments will change.

Top 10 Investments (August 16, 2024)	% of Net Asset Value	Investment Mix (August 16, 2024)	% of Assets
THIS INFORMATION IS NOT AVAILABLE BECAUSE THE UNHEDGED CLASS A MUTUAL FUND UNIT IS NEW		THIS INFORMATION IS NOT AVAILABLE BECAUSE THE UNHEDGED CLASS A MUTUAL FUND UNIT IS NEW	

HOW RISKY IS IT?

The value of the fund can go down as well as up. You could lose money. One way to gauge risk is to look at how much a fund’s returns change over time. This is called “volatility”.

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

RISK RATING

Evolve has rated the volatility of this fund as **high**. Because this is a new fund, the risk rating is only an estimate by Evolve. Generally, the rating is based on how much the fund’s returns have changed from year to year. It doesn’t tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	Low to Medium	Medium	Medium to High	High
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For more information about the risk rating and specific risks that can affect the fund’s returns, see the “Risk Factors” section of the fund’s prospectus.

NO GUARANTEES

Like most mutual funds, this fund does not have any guarantees. You may not get back the amount of money you invest.

HOW HAS THE FUND PERFORMED?

This section tells you how Unhedged Class A Mutual Fund Units of the fund have performed since inception. Returns are after expenses have been deducted. These expenses reduce the fund’s returns.

Year-by-year returns

This section tells you how Unhedged Class A Mutual Fund Units of the fund have performed in past calendar years.

This information is not available because the Unhedged Class A Mutual Fund Unit is new.

Best and worst 3-month returns

This section shows the best and worst returns for the Unhedged Class A Mutual Fund Units of the fund in a 3-month period.

This information is not available because the Unhedged Class A Mutual Fund Unit is new.

Average return

This section shows the value and annual compounded rate of return of a hypothetical \$1,000 investment in Unhedged Class A Mutual Fund Units of the fund.

This information is not available because the Unhedged Class A Mutual Fund Unit is new.

WHO IS THIS FUND FOR?

Investors:

- seeking exposure to the daily price movements of certain digital assets;
- seeking a convenient, secure alternative to direct investments in digital assets;
- who have a sophisticated knowledge and understanding of digital assets; and
- who have the capacity to absorb a loss of some or all of their investment.

A WORD ABOUT TAX

In general, you’ll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy, own, and sell Unhedged Class A Mutual Fund Units of the fund. The fees and expenses – including any commissions – can vary among classes of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other classes, funds and investments that may be suitable for you at a lower cost.

1. Sales charges

Sales Charge Option	What You Pay in Percent (%)	What You Pay in Dollars (\$)	How it Works
Initial sales charge	0% to 5% of the amount you buy	\$0 to \$50 on every \$1,000 you buy	You and your representative decide on the rate.
			The initial sales charge is deducted from the amount you buy. It goes into your representative’s firm as a commission.

2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the fund class' returns. The fund class' expenses are made up of underlying fund management fees, underlying fund operating expenses and portfolio transaction costs. The underlying funds' annual management fee is 0.75% of the fund's value. Because the Unhedged Class A Mutual Fund Unit is new, fund costs and trading costs are not yet available.

[More about the trailing commissions](#)

The trailing commission is an ongoing commission. It is paid for as long as you own the fund. It is for the services and/or advice that your representative and/or their firm provide to you. Evolve pays the trailing commission to your representative's firm. It is paid from the fund's management fee and is based on the value of your investment. The rate depends on the sales charge option you choose.

Trailing commission: 1.00% of the value of your investment each year. This equals \$10.00 each year for every \$1,000 invested.

3. Other fees

You may have to pay other fees when you buy, hold, sell or switch units of the fund.

Fee	What You Pay
Short-term trading fee	Up to 2% of the value of units you sell within 30 days of buying them in circumstances where the Manager determines that the trading activity represents market timing of excessive short-term trading. This fee goes to the fund.
Switch fee	Your representative's firm may charge you up to 2% of the value of units you switch to another Evolve Funds Group Inc. mutual fund. There is no fee payable to Evolve Funds Group Inc. for any switches of units.
Change fee	Your representative's firm may charge you up to 2% of the value of units you switch to another class of the fund.

WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual fund securities within two business days after you receive a prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the prospectus, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

FOR MORE INFORMATION

Contact Evolve Funds Group Inc. or your representative for a copy of the fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the fund's legal documents.

[Evolve Funds Group Inc.](#)

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To learn more about investing in mutual funds, see the brochure Understanding mutual funds, which is available on the website of the Canadian Securities Administrators at www.securities-administrators.ca.



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The Evolve Fund does not invest in digital assets directly. Instead, the Evolve Fund will invest in other publicly offered investment funds managed by the Manager that invests, directly or indirectly, in one or more digital assets. As of the date hereof, the Evolve Fund intends to invest in the Evolve Bitcoin ETF and Evolve Ether ETF, each of which is an investment fund currently managed by the Manager.

QUICK FACTS

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Date Class Started	August 16, 2024	Portfolio Manager	Evolve Funds Group Inc.
Total value on August 16, 2024:*	N/A	Distributions	If any
Management Expense Ratio (MER)**	N/A	Minimum Investment	\$500 initial, no minimum for additional

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The investment objective of the Evolve Fund is to provide holders of Units with exposure to the daily price movements of certain digital assets selected by the Manager from time to time, on a market capitalization basis, while experiencing minimal tracking error by investing in other publicly offered investment funds managed by the Manager.

The charts below give you a snapshot of the fund’s investments on August 16, 2024. The fund’s investments will change.

Top 10 Investments (August 16, 2024)	% of Net Asset Value	Investment Mix (August 16, 2024)	% of Assets
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HOW RISKY IS IT?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund’s returns change over time. This is called “volatility”.

In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

RISK RATING

Evolve has rated the volatility of this fund as **high**. Because this is a new fund, the risk rating is only an estimate by Evolve. Generally, the rating is based on how much the fund’s returns have changed from year to year. It doesn’t tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

Low	Low to Medium	Medium	Medium to High	High
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For more information about the risk rating and specific risks that can affect the fund's returns, see the "Risk Factors" section of the fund's prospectus.

NO GUARANTEES

Like most mutual funds, this fund does not have any guarantees. You may not get back the amount of money you invest.

HOW HAS THE FUND PERFORMED?

This section tells you how Unhedged Class F Mutual Fund Units of the fund have performed since inception. Returns are after expenses have been deducted. These expenses reduce the fund's returns.

Year-by-year returns

This section tells you how Unhedged Class F Mutual Fund Units of the fund have performed in past calendar years.

This information is not available because the Unhedged Class F Mutual Fund Unit is new.

Best and worst 3-month returns

This section shows the best and worst returns for the Unhedged Class F Mutual Fund Units of the fund in a 3-month period.

This information is not available because the Unhedged Class F Mutual Fund Unit is new.

Average return

This section shows the value and annual compounded rate of return of a hypothetical \$1,000 investment in Unhedged Class F Mutual Fund Units of the fund.

This information is not available because the Unhedged Class F Mutual Fund Unit is new.

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In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy, own, and sell Unhedged Class F Mutual Fund Units of the fund. The fees and expenses – including any commissions – can vary among classes of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other classes, funds and investments that may be suitable for you at a lower cost.

1. Sales charges

There are no sales charges payable when you buy, redeem, or switch Unhedged Class F Mutual Fund Units of the fund.

2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the fund class' returns. The fund class' expenses are made up of underlying fund management fees, underlying fund operating expenses and portfolio transaction costs. The underlying funds' annual management fee is 0.75% of the fund's value. Because the Unhedged Class F Mutual Fund Unit is new, fund costs and trading costs are not yet available.

[More about the trailing commissions](#)

The fund does not pay a trailing commission to your representative on the Unhedged Class F Mutual Fund Units.

3. Other fees

You may have to pay other fees when you buy, hold, sell or switch units of the fund.

Fee	What You Pay
Short-term trading fee	Up to 2% of the value of units you sell within 30 days of buying them in circumstances where the Manager determines that the trading activity represents market timing of excessive short-term trading. This fee goes to the fund.
Switch fee	Your representative's firm may charge you up to 2% of the value of units you switch to another Evolve Funds Group Inc. mutual fund. There is no fee payable to Evolve Funds Group Inc. for any switches of units.
Change fee	Your representative's firm may charge you up to 2% of the value of units you switch to another class of the fund.

WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual fund securities within two business days after you receive a prospectus or Fund Facts document, or
- cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the prospectus, Fund Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

FOR MORE INFORMATION

Contact Evolve Funds Group Inc. or your representative for a copy of the fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the fund's legal documents.

[Evolve Funds Group Inc.](#)

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