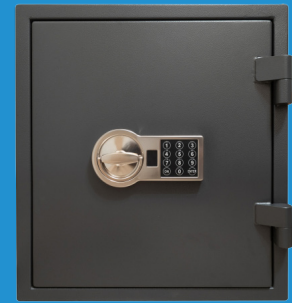


## High Interest Savings Account Fund

HISA seeks to maximize monthly income while preserving capital and liquidity by investing primarily in high interest deposit accounts.

As at March 2, 2022



**ETF TICKER:** HISA

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

### FREQUENTLY ASKED QUESTIONS:

#### 1. What is HISA?

The High Interest Savings Account Fund is available in both ETF and mutual fund versions (class A and class F). HISA provides investors with an alternative to current cash positions with a superior yield.

#### 2. What is the management fee of HISA?

The management fee is 0.15% (plus applicable sales taxes).

#### 3. What is the yield to investors?

	ETF	Mutual Fund Class F	Mutual Fund Class A
Gross Yield	0.97%	0.97%	0.97%
Management Fee*	0.15%	0.15%	0.15%
Trailer*	-	-	0.25%
Net Yield	0.82%	0.82%	0.57%

\*Plus applicable sales taxes.

#### 4. In which banks does HISA deposit with?

Currently, HISA deposits with Bank of Montreal, CIBC, Scotiabank, and National Bank. Portfolio composition is as follows: BMO HISA 25%, CIBC HISA 41%, Scotiabank HISA 9%, and NBF HISA 25%.

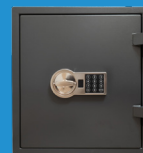
#### 5. What is the settlement timing?

The Fund settles T+1

#### 6. How will HISA appear in client statements?

It will appear as “High Interest Savings Account Fund”.

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## 7. How does the HISA ETF differ from mutual fund classes?

	HISA ETF	HISA Mutal Funds
Ticker / FundSERV	NEO Exchange: HISA Thomson Reuters: HISA-GD Bloomberg: HISA CN	EVF200 (Class A) EVF201 (Class F)
Liquidity	Intraday	Daily
NAV Process	Monthly floating \$50 NAV  The NAV for HISA ETF begins each month at a share price of \$50 and 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 again.	Stable \$10 NAV  The NAV for HISA 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.
Distribution Payment	Cash distribution	Additional units
Redemptions	-	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

## 8. If my client wants to place a large amount into, HISA will it affect liquidity?

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

## 9. What are the risks of investing in HISA?

These are considered retail deposits at the banks. The risk is that one or more of the banks that the Fund deposits with becomes insolvent.

## 10. 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:**

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