

*This document contains key information you should know about Evolve Global Materials & Mining Enhanced Yield Index ETF – Hedged ETF Units. You can find more detailed information about this exchange-traded fund (“ETF”) in the prospectus. Ask your representative for a copy of the prospectus or visit the Evolve Funds Group Inc. (“Evolve”) website at [www.evolveetfs.com](http://www.evolveetfs.com), or contact Evolve ETFs at [info@evolveetfs.com](mailto:info@evolveetfs.com) or 416.214.4884 or 1.844.370.4884.*

**Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.**

### QUICK FACTS

Date ETF Started:	June 12, 2019	Fund Manager:	Evolve Funds Group Inc.
Total value on March 31, 2022:	\$72,308,220	Portfolio Manager:	Evolve Funds Group Inc.
Management Expense Ratio (MER):	0.85%	Distributions:	Monthly

### TRADING INFORMATION (12 months ending March 31, 2022)

Ticker Symbol:	BASE	Average daily volume:	6,107
Exchange:	Toronto Stock Exchange (TSX)	Number of days traded:	251 out of 251
Currency:	CAD		

### PRICING INFORMATION (12 months ending March 31, 2022)

Market Price:	\$26.54 - \$34.05
Net Asset Value (NAV):	\$26.61 - \$34.06
Average bid-ask spread:	0.33%

For more up-to-date Quick Facts, Trading Information and Pricing Information, visit [www.evolveetfs.com](http://www.evolveetfs.com).

### WHAT DOES THE ETF INVEST IN?

The ETF seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of the Solactive Global Materials & Mining Index, or any successor thereto, while mitigating downside risk. The ETF invests directly or indirectly in equity securities of global issuers engaged in the manufacturing, mining and/or integration of metals and materials, while writing covered call options on up to 33% of the portfolio securities, at the direction of the Manager. The level of covered call option writing may vary based on market volatility and other factors.

The charts below are intended to give you a snapshot of the ETF's investments on March 31, 2022. The ETF's investments will change.

Top 10 Investments (March 31, 2022)	% of Net Asset Value
Gold Fields Ltd	6.8%
Alcoa Corp	6.8%
Cleveland-Cliffs Inc	6.7%
Nucor Corp	6.2%
Steel Dynamics Inc	6.2%
Newmont Corp	6.0%
Vale SA	6.0%
BHP Group Ltd	5.4%
Freeport-McMoRan Inc	5.2%
Southern Copper Corp	5.2%
<b>Total % of top 10 investments</b>	<b>60.3%</b>
<b>Total number of investments</b>	<b>19</b>

Investment Mix (March 31, 2022)	% of Assets
Materials	100.0%

### HOW RISKY IS IT?

The value of the ETF can go down as well as up. You could lose money. One way to gauge risk is to look at how much an ETF's returns change over time. This is called “volatility”. In general, ETFs 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. ETFs 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 ETFs has rated the volatility of this ETF as **high**. This rating is based on how much the ETF's returns have changed from year to year. It doesn't tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.

<b>Low</b>	<b>Low to Medium</b>	<b>Medium</b>	<b>Medium to High</b>	<b>High</b>
------------	----------------------	---------------	-----------------------	-------------

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

**NO GUARANTEES**

ETFs do not have any guarantees. You may not get back the amount of money you invest.

**HOW HAS THE ETF PERFORMED?**

This section tells you how Hedged ETF Units of the ETF have performed over the past 2 years. Returns<sup>1</sup> after expenses have been deducted. These expenses reduce the ETF’s returns. This means that the ETFs returns may not match the returns of the Solactive Global Materials & Mining Index.

<sup>1</sup> Returns are calculated using the ETF’s net asset value (NAV)

<b>YEAR-BY-YEAR RETURNS</b>	This section tells you how Hedged ETF Units of the ETF have performed in the past 2 years. The ETF dropped in value in 0 of the 2 years. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.	<table border="1" style="margin: auto; border-collapse: collapse;"> <tr> <th>Year</th> <th>Return</th> </tr> <tr> <td>2020</td> <td>26.83%</td> </tr> <tr> <td>2021</td> <td>19.74%</td> </tr> </table>	Year	Return	2020	26.83%	2021	19.74%						
Year	Return													
2020	26.83%													
2021	19.74%													
<b>BEST AND WORST 3-MONTH RETURNS</b>	This table shows the best and worst returns for Hedged ETF Units of the ETF in a 3-month period over the past 2 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.	<table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th>Return</th> <th>3 months ending</th> <th>If you invested \$1,000 at the beginning of the period</th> </tr> </thead> <tbody> <tr> <td>Best return</td> <td>36.49%</td> <td>June 30, 2020</td> <td>Your investment would rise to \$1,364.93</td> </tr> <tr> <td>Worst return</td> <td>-29.32%</td> <td>March 31, 2020</td> <td>Your investment would fall to \$706.82</td> </tr> </tbody> </table>		Return	3 months ending	If you invested \$1,000 at the beginning of the period	Best return	36.49%	June 30, 2020	Your investment would rise to \$1,364.93	Worst return	-29.32%	March 31, 2020	Your investment would fall to \$706.82
	Return	3 months ending	If you invested \$1,000 at the beginning of the period											
Best return	36.49%	June 30, 2020	Your investment would rise to \$1,364.93											
Worst return	-29.32%	March 31, 2020	Your investment would fall to \$706.82											
<b>AVERAGE RETURN</b>	This section shows the value and annual compounded rate of return of a hypothetical \$1,000 investment in Hedged ETF Units of the ETF.	<p>As at March 31, 2022, a person who invested \$1,000 in the ETF since inception now has \$1,951.01.</p> <p>This works out to an annual compounded rate of return of 26.90%.</p>												

**TRADING ETFs**

ETFs hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading ETFs:

<p><b>Pricing</b> ETFs have two sets of prices: market price and NAV.</p> <p><b>Market Price</b> ETFs are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand, and changes in the value of an ETF’s investments can affect the market price.</p> <p>You can get price quotes any time during the trading day. Quotes have two parts: bid and ask.</p> <p>The bid is the highest price a buyer is willing to pay if you want to sell your ETF units. The ask is the lowest price a seller is willing to accept if you want to buy ETF units. The difference between the two is call the “bid-ask spread”.</p> <p>In general, a smaller bid-ask spread means the ETF is more liquid. That means you are more likely to get the price you expect.</p>	<p><b>Net Asset Value (NAV)</b> Like mutual funds, ETFs have a NAV. It is calculated after the close of each trading day and reflects the value of an ETF’s investment at that point in time.</p> <p>NAV is used to calculate financial information for reporting purposes – like the returns shown in this document.</p> <p><b>Orders</b> There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell units at the current market price. A limit order lets you set the price at which you are willing to buy or sell units.</p> <p><b>Timing</b> In general, market prices of ETFs can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.</p>
--	---

### WHO IS THIS ETF FOR?

Investors:

- Seeking capital appreciation through exposure to equity securities of companies involved in materials and mining;
- Willing to take the risk associated with equity investments; and
- Seeking increased yield from a covered call strategy.

### A WORD ABOUT TAX

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF 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 ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

### HOW MUCH DOES IT COST?

This section shows the fees and expenses you could pay to buy, own and sell Hedged ETF Units of the ETF. Fees and expenses – including trailing commissions – can vary among ETFs. Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

1. BROKERAGE COMMISSIONS	You may have to pay a commission every time you buy and sell units of the ETF. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free ETFs or require a minimum purchase amount.								
2. ETF EXPENSES	<p>You don't pay these expenses directly. They affect you because they reduce the ETF's returns. As of December 31, 2021, the ETF's expenses were <b>1.10%</b> of its value. This equals to <b>\$11.00</b> for every \$1,000 invested.</p> <table border="1" data-bbox="386 1041 1516 1297"> <thead> <tr> <th colspan="2" data-bbox="386 1041 1516 1104">Annual rate (as a % of the ETF's value)</th> </tr> </thead> <tbody> <tr> <td data-bbox="386 1110 1425 1199"><b>Management Expense Ratio (MER)</b> This is the total of the ETF's management fee, a fixed administration fee and fund costs. Evolve waived some of the ETF's expenses. If it had not done so, the MER would have been higher.</td> <td data-bbox="1433 1110 1516 1199">0.85%</td> </tr> <tr> <td data-bbox="386 1205 1425 1262"><b>Trading Expense Ratio (TER)</b> These are the ETF's trading costs.</td> <td data-bbox="1433 1205 1516 1262">0.25%</td> </tr> <tr> <td data-bbox="386 1268 1425 1297"><b>ETF Expenses</b></td> <td data-bbox="1433 1268 1516 1297"><b>1.10%</b></td> </tr> </tbody> </table>	Annual rate (as a % of the ETF's value)		<b>Management Expense Ratio (MER)</b> This is the total of the ETF's management fee, a fixed administration fee and fund costs. Evolve waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	0.85%	<b>Trading Expense Ratio (TER)</b> These are the ETF's trading costs.	0.25%	<b>ETF Expenses</b>	<b>1.10%</b>
Annual rate (as a % of the ETF's value)									
<b>Management Expense Ratio (MER)</b> This is the total of the ETF's management fee, a fixed administration fee and fund costs. Evolve waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	0.85%								
<b>Trading Expense Ratio (TER)</b> These are the ETF's trading costs.	0.25%								
<b>ETF Expenses</b>	<b>1.10%</b>								
3. TRAILING COMMISSION	The trailing commission is an ongoing commission. It is paid for as long as you own the ETF. It is for the services and advice that your representative and their firm provide you. This ETF doesn't have a trailing commission.								

### OTHER FEES

Fee	What you pay
Other charges	An amount may be charged to offset certain transaction costs associated with an issue, exchange or redemption of the units. This charge does not apply to unitholders who buy and sell their units through the facilities of the Toronto Stock Exchange.

### WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have the right to 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, ETF Facts or financial statement contains a misrepresentation. You must act within the time 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 or your representative for a copy of the ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

Evolve Funds Group Inc.

Scotia Plaza, 40 King St. West, Suite 3404, Toronto ON M5H 3Y2

[info@evolveetfs.com](mailto:info@evolveetfs.com)

416.214.4884

1.844.370.4884

[www.evolveetfs.com](http://www.evolveetfs.com)

*This document contains key information you should know about Evolve Global Materials & Mining Enhanced Yield Index ETF – Unhedged ETF Units. You can find more detailed information about this exchange-traded fund (“ETF”) in the prospectus. Ask your representative for a copy of the prospectus or visit the Evolve Funds Group Inc. (“Evolve”) website at [www.evolveetfs.com](http://www.evolveetfs.com), or contact Evolve ETFs at [info@evolveetfs.com](mailto:info@evolveetfs.com) or 416.214.4884 or 1.844.370.4884.*

**Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.**

### QUICK FACTS

Date ETF Started:	June 12, 2019	Fund Manager:	Evolve Funds Group Inc.
Total value on March 31, 2022:	\$72,308,220	Portfolio Manager:	Evolve Funds Group Inc.
Management Expense Ratio (MER):	0.82%	Distributions:	Monthly

### TRADING INFORMATION (12 months ending March 31, 2022)

Ticker Symbol:	BASE.B	Average daily volume:	2,031
Exchange:	Toronto Stock Exchange (TSX)	Number of days traded:	235 out of 251
Currency:	CAD		

### PRICING INFORMATION (12 months ending March 31, 2022)

Market Price:	\$25.48 - \$32.71
Net Asset Value (NAV):	\$25.49 - \$32.71
Average bid-ask spread:	0.31%

For more up-to-date Quick Facts, Trading Information and Pricing Information, visit [www.evolveetfs.com](http://www.evolveetfs.com).

### WHAT DOES THE ETF INVEST IN?

The ETF seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of the Solactive Global Materials & Mining Index, or any successor thereto, while mitigating downside risk. The ETF invests directly or indirectly in equity securities of global issuers engaged in the manufacturing, mining and/or integration of metals and materials, while writing covered call options on up to 33% of the portfolio securities, at the direction of the Manager. The level of covered call option writing may vary based on market volatility and other factors.

The charts below are intended to give you a snapshot of the ETF's investments on March 31, 2022. The ETF's investments will change.

Top 10 Investments (March 31, 2022)	% of Net Asset Value
Gold Fields Ltd	6.8%
Alcoa Corp	6.8%
Cleveland-Cliffs Inc	6.7%
Nucor Corp	6.2%
Steel Dynamics Inc	6.2%
Newmont Corp	6.0%
Vale SA	6.0%
BHP Group Ltd	5.4%
Freeport-McMoRan Inc	5.2%
Southern Copper Corp	5.2%
<b>Total % of top 10 investments</b>	<b>60.3%</b>
<b>Total number of investments</b>	<b>19</b>

Investment Mix (March 31, 2022)	% of Assets
Materials	100.0%

### HOW RISKY IS IT?

The value of the ETF can go down as well as up. You could lose money. One way to gauge risk is to look at how much an ETF's returns change over time. This is called “volatility”. In general, ETFs 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. ETFs 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 ETFs has rated the volatility of this ETF as **medium to high**. This rating is based on how much the ETF’s returns have changed from year to year. It doesn’t tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.

<b>Low</b>	<b>Low to Medium</b>	<b>Medium</b>	<b>Medium to High</b>	<b>High</b>
------------	----------------------	---------------	-----------------------	-------------

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

**NO GUARANTEES**

ETFs do not have any guarantees. You may not get back the amount of money you invest.

**HOW HAS THE ETF PERFORMED?**

This section tells you how Unhedged ETF Units of the ETF have performed over the past 2 years. Returns<sup>1</sup> after expenses have been deducted. These expenses reduce the ETF’s returns. This means that the ETFs returns may not match the returns of the Solactive Global Materials & Mining Index.

<sup>1</sup>Returns are calculated using the ETF’s net asset value (NAV)

<p><b>YEAR-BY-YEAR RETURNS</b></p>	<p>This section tells you how Unhedged ETF Units of the ETF have performed in the past 2 years. The ETF dropped in value in 0 of the 2 years. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.</p>	<table border="1"> <caption>Yearly Returns</caption> <thead> <tr> <th>Year</th> <th>Return</th> </tr> </thead> <tbody> <tr> <td>2020</td> <td>23.99%</td> </tr> <tr> <td>2021</td> <td>18.45%</td> </tr> </tbody> </table>	Year	Return	2020	23.99%	2021	18.45%						
Year	Return													
2020	23.99%													
2021	18.45%													
<p><b>BEST AND WORST 3-MONTH RETURNS</b></p>	<p>This table shows the best and worst returns for Unhedged ETF Units of the ETF in a 3-month period over the past 2 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.</p>	<table border="1"> <thead> <tr> <th></th> <th>Return</th> <th>3 months ending</th> <th>If you invested \$1,000 at the beginning of the period</th> </tr> </thead> <tbody> <tr> <td>Best return</td> <td>34.16%</td> <td>June 30, 2020</td> <td>Your investment would rise to \$1,341.64</td> </tr> <tr> <td>Worst return</td> <td>-29.26%</td> <td>March 31, 2020</td> <td>Your investment would fall to \$707.40</td> </tr> </tbody> </table>		Return	3 months ending	If you invested \$1,000 at the beginning of the period	Best return	34.16%	June 30, 2020	Your investment would rise to \$1,341.64	Worst return	-29.26%	March 31, 2020	Your investment would fall to \$707.40
	Return	3 months ending	If you invested \$1,000 at the beginning of the period											
Best return	34.16%	June 30, 2020	Your investment would rise to \$1,341.64											
Worst return	-29.26%	March 31, 2020	Your investment would fall to \$707.40											
<p><b>AVERAGE RETURN</b></p>	<p>This section shows the value and annual compounded rate of return of a hypothetical \$1,000 investment in Unhedged ETF Units of the ETF.</p>	<p>As at March 31, 2022, a person who invested \$1,000 in the ETF since inception now has \$1,881.20.</p> <p>This works out to an annual compounded rate of return of 25.26%.</p>												

**TRADING ETFs**

ETFs hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading ETFs:

**Pricing**

ETFs have two sets of prices: market price and NAV.

**Market Price**

ETFs are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand, and changes in the value of an ETF’s investments can affect the market price.

**Net Asset Value (NAV)**

Like mutual funds, ETFs have a NAV. It is calculated after the close of each trading day and reflects the value of an ETF’s investment at that point in time.

NAV is used to calculate financial information for reporting purposes – like the returns shown in this document.

<p>You can get price quotes any time during the trading day. Quotes have two parts: bid and ask.</p> <p>The bid is the highest price a buyer is willing to pay if you want to sell your ETF units. The ask is the lowest price a seller is willing to accept if you want to buy ETF units. The difference between the two is call the “bid-ask spread”.</p> <p>In general, a smaller bid-ask spread means the ETF is more liquid. That means you are more likely to get the price you expect.</p>	<p><b>Orders</b></p> <p>There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell units at the current market price. A limit order lets you set the price at which you are willing to buy or sell units.</p> <p><b>Timing</b></p> <p>In general, market prices of ETFs can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.</p>
---	---

<p><b>WHO IS THIS ETF FOR?</b></p> <p>Investors:</p> <ul style="list-style-type: none"> <li>• Seeking capital appreciation through exposure to equity securities of companies involved in materials and mining;</li> <li>• Willing to take the risk associated with equity investments; and</li> <li>• Seeking increased yield from a covered call strategy.</li> </ul>
---

<p><b>A WORD ABOUT TAX</b></p> <p>In general, you’ll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.</p> <p>Keep in mind that if you hold your ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.</p>
---

<p><b>HOW MUCH DOES IT COST?</b></p> <p>This section shows the fees and expenses you could pay to buy, own and sell Unhedged ETF Units of the ETF. Fees and expenses – including trailing commissions – can vary among ETFs. Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.</p>
--

<b>1. BROKERAGE COMMISSIONS</b>	You may have to pay a commission every time you buy and sell units of the ETF. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free ETFs or require a minimum purchase amount.								
<b>2. ETF EXPENSES</b>	<p>You don’t pay these expenses directly. They affect you because they reduce the ETF’s returns. As of December 31, 2021, the ETF’s expenses were <b>1.07%</b> of its value. This equals to <b>\$10.70</b> for every \$1,000 invested.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 80%;"></th> <th style="width: 20%; text-align: center;">Annual rate (as a % of the ETF’s value)</th> </tr> </thead> <tbody> <tr> <td> <p><b>Management Expense Ratio (MER)</b> This is the total of the ETF’s management fee, a fixed administration fee and fund costs. Evolve waived some of the ETF’s expenses. If it had not done so, the MER would have been higher.</p> </td> <td style="text-align: center;">0.82%</td> </tr> <tr> <td> <p><b>Trading Expense Ratio (TER)</b> These are the ETF’s trading costs.</p> </td> <td style="text-align: center;">0.25%</td> </tr> <tr> <td><b>ETF Expenses</b></td> <td style="text-align: center;"><b>1.07%</b></td> </tr> </tbody> </table>		Annual rate (as a % of the ETF’s value)	<p><b>Management Expense Ratio (MER)</b> This is the total of the ETF’s management fee, a fixed administration fee and fund costs. Evolve waived some of the ETF’s expenses. If it had not done so, the MER would have been higher.</p>	0.82%	<p><b>Trading Expense Ratio (TER)</b> These are the ETF’s trading costs.</p>	0.25%	<b>ETF Expenses</b>	<b>1.07%</b>
	Annual rate (as a % of the ETF’s value)								
<p><b>Management Expense Ratio (MER)</b> This is the total of the ETF’s management fee, a fixed administration fee and fund costs. Evolve waived some of the ETF’s expenses. If it had not done so, the MER would have been higher.</p>	0.82%								
<p><b>Trading Expense Ratio (TER)</b> These are the ETF’s trading costs.</p>	0.25%								
<b>ETF Expenses</b>	<b>1.07%</b>								
<b>3. TRAILING COMMISSION</b>	The trailing commission is an ongoing commission. It is paid for as long as you own the ETF. It is for the services and advice that your representative and their firm provide you. This ETF doesn’t have a trailing commission.								

<b>OTHER FEES</b>	
Fee	What you pay
Other charges	An amount may be charged to offset certain transaction costs associated with an issue, exchange or redemption of the units. This charge does not apply to unitholders who buy and sell their units through the facilities of the Toronto Stock Exchange.

#### WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have the right to 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, ETF Facts or financial statement contains a misrepresentation. You must act within the time 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 or your representative for a copy of the ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

Evolve Funds Group Inc.

Scotia Plaza, 40 King St. West, Suite 3404, Toronto ON M5H 3Y2

[info@evolveetfs.com](mailto:info@evolveetfs.com)

416.214.4884

1.844.370.4884

[www.evolveetfs.com](http://www.evolveetfs.com)

*This document contains key information you should know about Evolve E-Gaming Index ETF – Hedged ETF Units. You can find more detailed information about this exchange-traded fund (“ETF”) in the prospectus. Ask your representative for a copy of the prospectus or visit the Evolve Funds Group Inc. (“Evolve”) website at [www.evolveetfs.com](http://www.evolveetfs.com), or contact Evolve ETFs at [info@evolveetfs.com](mailto:info@evolveetfs.com) or 416.214.4884 or 1.844.370.4884.*

**Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.**

### QUICK FACTS

Date ETF Started:	June 17, 2019	Fund Manager:	Evolve Funds Group Inc.
Total value on March 31, 2022:	\$52,318,513	Portfolio Manager:	Evolve Funds Group Inc.
Management Expense Ratio (MER):	0.97%	Distributions:	Quarterly

### TRADING INFORMATION (12 months ending March 31, 2022)

Ticker Symbol:	HERO	Average daily volume:	11,007
Exchange:	Toronto Stock Exchange (TSX)	Number of days traded:	251 out of 251
Currency:	CAD		

### PRICING INFORMATION (12 months ending March 31, 2022)

Market Price:	\$28.25 - \$40.02
Net Asset Value (NAV):	\$28.31 - \$39.98
Average bid-ask spread:	0.55%

For more up-to-date Quick Facts, Trading Information and Pricing Information, visit [www.evolveetfs.com](http://www.evolveetfs.com).

### WHAT DOES THE ETF INVEST IN?

The ETF seeks to replicate, to the extent reasonable possible and before fees and expenses, the performance of the Solactive E-Gaming Index, or any successor thereto. The ETF primarily invests in equity securities of companies listed domestically and globally, and other issuers, with business activities in the gaming industry.

The charts below are intended to give you a snapshot of the ETF's investments on March 31, 2022. The ETF's investments will change.

Top 10 Investments (March 31, 2022)	% of Net Asset Value	Investment Mix (March 31, 2022)	% of Assets
Activision Blizzard Inc.	13.1%	Communication Services	95.4%
Nintendo Co Ltd.	11.6%	Information Technology	3.2%
NetEase Inc.	9.2%	Consumer Discretionary	1.4%
Electronic Arts Inc.	9.1%		
ROBLOX Corp	6.2%		
Nexon Co Ltd.	5.5%		
Take-Two Interactive Software Inc.	4.6%		
AppLovin Corp	3.2%		
Krafton Inc.	2.8%		
Zynga Inc.	2.7%		
<b>Total % of top 10 investments</b>	<b>68.0%</b>		
<b>Total number of investments</b>	<b>49</b>		

### HOW RISKY IS IT?

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

In general, ETFs 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. ETFs 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 ETFs has rated the volatility of this ETF as **medium to high**. This rating is based on how much the ETF’s returns have changed from year to year. It doesn’t tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.

<b>Low</b>	<b>Low to Medium</b>	<b>Medium</b>	<b>Medium to High</b>	<b>High</b>
------------	----------------------	---------------	-----------------------	-------------

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

### NO GUARANTEES

ETFs do not have any guarantees. You may not get back the amount of money you invest

### HOW HAS THE ETF PERFORMED?

This section tells you how Hedged ETF Units of the ETF have performed over the past 2 years. Returns<sup>1</sup> after expenses have been deducted. These expenses reduce the ETF’s returns. This means that the ETFs returns may not match the returns of the Solactive E-Gaming Index.

<sup>1</sup> Returns are calculated using the ETF’s net asset value (NAV)

<p><b>YEAR-BY-YEAR RETURNS</b></p>	<p>This section tells you how Hedged ETF Units of the ETF have performed in the past 2 years. The ETF dropped in value in 1 of the 2 years. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.</p>	<table border="1"> <caption>Year-by-Year Returns</caption> <thead> <tr> <th>Year</th> <th>Return</th> </tr> </thead> <tbody> <tr> <td>2020</td> <td>66.81%</td> </tr> <tr> <td>2021</td> <td>-6.17%</td> </tr> </tbody> </table>	Year	Return	2020	66.81%	2021	-6.17%						
Year	Return													
2020	66.81%													
2021	-6.17%													
<p><b>BEST AND WORST 3-MONTH RETURNS</b></p>	<p>This table shows the best and worst returns for Hedged ETF Units of the ETF in a 3-month period over the past 2 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.</p>	<table border="1"> <thead> <tr> <th></th> <th>Return</th> <th>3 months ending</th> <th>If you invested \$1,000 at the beginning of the period</th> </tr> </thead> <tbody> <tr> <td>Best return</td> <td>32.20%</td> <td>June 30, 2020</td> <td>Your investment would rise to \$1,322.01</td> </tr> <tr> <td>Worst return</td> <td>-15.59%</td> <td>September 30, 2021</td> <td>Your investment would fall to \$844.06</td> </tr> </tbody> </table>		Return	3 months ending	If you invested \$1,000 at the beginning of the period	Best return	32.20%	June 30, 2020	Your investment would rise to \$1,322.01	Worst return	-15.59%	September 30, 2021	Your investment would fall to \$844.06
	Return	3 months ending	If you invested \$1,000 at the beginning of the period											
Best return	32.20%	June 30, 2020	Your investment would rise to \$1,322.01											
Worst return	-15.59%	September 30, 2021	Your investment would fall to \$844.06											
<p><b>AVERAGE RETURN</b></p>	<p>This section shows the value and annual compounded rate of return of a hypothetical \$1,000 investment in Hedged ETF Units of the ETF.</p>	<p>As at March 31, 2022, a person who invested \$1,000 in the ETF since inception now has \$1,555.13.</p> <p>This works out to an annual compounded rate of return of 17.08%.</p>												

### TRADING ETFs

ETFs hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading ETFs:

<p><b>Pricing</b></p> <p>ETFs have two sets of prices: market price and NAV.</p> <p><b>Market Price</b></p> <p>ETFs are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand, and changes in the value of an ETF’s investments can affect the market price.</p>	<p><b>Net Asset Value (NAV)</b></p> <p>Like mutual funds, ETFs have a NAV. It is calculated after the close of each trading day and reflects the value of an ETF’s investment at that point in time.</p> <p>NAV is used to calculate financial information for reporting purposes – like the returns shown in this document.</p>
--	--

You can get price quotes any time during the trading day. Quotes have two parts: bid and ask.

The bid is the highest price a buyer is willing to pay if you want to sell your ETF units. The ask is the lowest price a seller is willing to accept if you want to buy ETF units. The difference between the two is called the “bid-ask spread”.

In general, a smaller bid-ask spread means the ETF is more liquid. That means you are more likely to get the price you expect.

**Orders**

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell units at the current market price. A limit order lets you set the price at which you are willing to buy or sell units.

**Timing**

In general, market prices of ETFs can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

**WHO IS THIS ETF FOR?**

Investors:

- Seeking capital appreciation through exposure to equity securities of companies involved in hardware, software and services relating to the electronic gaming industry;
- That are willing to accept a medium degree of risk; and
- That do not need a steady source of income from their investment.

**A WORD ABOUT TAX**

In general, you’ll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF 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 ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

**HOW MUCH DOES IT COST?**

This section shows the fees and expenses you could pay to buy, own and sell Hedged ETF Units of the ETF. Fees and expenses – including trailing commissions – can vary among ETFs. Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

1. BROKERAGE COMMISSIONS	You may have to pay a commission every time you buy and sell units of the ETF. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free ETFs or require a minimum purchase amount.								
2. ETF EXPENSES	<p>You don’t pay these expenses directly. They affect you because they reduce the ETF’s returns. As of December 31, 2021, the ETF’s expenses were <b>1.14%</b> of its value. This equals to <b>\$11.40</b> for every \$1,000 invested.</p> <table border="1" data-bbox="388 1312 1523 1549"> <thead> <tr> <th colspan="2" data-bbox="388 1312 1523 1371">Annual rate (as a % of the ETF’s value)</th> </tr> </thead> <tbody> <tr> <td data-bbox="388 1371 1386 1461"><b>Management Expense Ratio (MER)</b> This is the total of the ETF’s management fee, a fixed administration fee and fund costs. Evolve waived some of the ETF’s expenses. If it had not done so, the MER would have been higher.</td> <td data-bbox="1386 1371 1523 1461">0.97%</td> </tr> <tr> <td data-bbox="388 1461 1386 1520"><b>Trading Expense Ratio (TER)</b> These are the ETF’s trading costs.</td> <td data-bbox="1386 1461 1523 1520">0.17%</td> </tr> <tr> <td data-bbox="388 1520 1386 1549"><b>ETF Expenses</b></td> <td data-bbox="1386 1520 1523 1549"><b>1.14%</b></td> </tr> </tbody> </table>	Annual rate (as a % of the ETF’s value)		<b>Management Expense Ratio (MER)</b> This is the total of the ETF’s management fee, a fixed administration fee and fund costs. Evolve waived some of the ETF’s expenses. If it had not done so, the MER would have been higher.	0.97%	<b>Trading Expense Ratio (TER)</b> These are the ETF’s trading costs.	0.17%	<b>ETF Expenses</b>	<b>1.14%</b>
Annual rate (as a % of the ETF’s value)									
<b>Management Expense Ratio (MER)</b> This is the total of the ETF’s management fee, a fixed administration fee and fund costs. Evolve waived some of the ETF’s expenses. If it had not done so, the MER would have been higher.	0.97%								
<b>Trading Expense Ratio (TER)</b> These are the ETF’s trading costs.	0.17%								
<b>ETF Expenses</b>	<b>1.14%</b>								
3. TRAILING COMMISSION	The trailing commission is an ongoing commission. It is paid for as long as you own the ETF. It is for the services and advice that your representative and their firm provide you. This ETF doesn’t have a trailing commission.								

**OTHER FEES**

Fee	What you pay
Other charges	An amount may be charged to offset certain transaction costs associated with an issue, exchange or redemption of the units. This charge does not apply to unitholders who buy and sell their units through the facilities of the Toronto Stock Exchange.

#### WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have the right to 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, ETF Facts or financial statement contains a misrepresentation. You must act within the time 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 or your representative for a copy of the ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

Evolve Funds Group Inc.

Scotia Plaza, 40 King St. West, Suite 3404, Toronto ON M5H 3Y2

[info@evolveetfs.com](mailto:info@evolveetfs.com)

416.214.4884

1.844.370.4884

[www.evolveetfs.com](http://www.evolveetfs.com)

This document contains key information you should know about Evolve Innovation Index Fund – Hedged ETF Units. You can find more detailed information about this exchange-traded fund (“ETF”) in the prospectus. Ask your representative for a copy of the prospectus or visit the Evolve Funds Group Inc. (“Evolve”) website at [www.evolveetfs.com](http://www.evolveetfs.com), or contact Evolve at [info@evolveetfs.com](mailto:info@evolveetfs.com) or 416.214.4884 or 1.844.370.4884.

**Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.**

### QUICK FACTS

Date ETF Started:	May 2, 2018	Fund Manager:	Evolve Funds Group Inc.
Total value on March 31, 2022:	\$112,402,795	Portfolio Manager:	Evolve Funds Group Inc.
Management Expense Ratio (MER):	0.33%	Distributions:	Quarterly

### TRADING INFORMATION (12 months ending March 31, 2022)

Ticker Symbol:	EDGE	Average daily volume:	11,167
Exchange:	Toronto Stock Exchange	Number of days traded:	251 out of 251
Currency:	CAD		

### PRICING INFORMATION (12 months ending March 31, 2022)

Market Price:	\$31.94 – \$43.26
Net Asset Value (NAV):	\$31.89 – \$43.18
Average bid-ask spread:	0.38%

For more up-to-date Quick Facts, Trading Information and Pricing Information, visit [www.evolveetfs.com](http://www.evolveetfs.com).

### WHAT DOES THE ETF INVEST IN?

The ETF seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of the Solactive Global Innovation Index, or any successor thereto. The Solactive Global Innovation Index has been designed to reflect the performance of equity securities of companies listed domestically or internationally that are involved in innovative and disruptive trends across a broad range of industries.

The charts below are intended to give you a snapshot of the ETF's investments on March 31, 2022. The ETF's investments will change.

Top 10 Investments (March 31, 2022)	% of Net Asset Value	Investment Mix (March 31, 2022)	% of Assets
Evolve Cyber Security Index Fund	14.0%	ETFs - International Equity	52.4%
Evolve Cloud Computing Index Fund	13.9%	Technology	14.0%
Evolve E-Gaming Index ETF	12.6%	Health Care	13.0%
Evolve Automobile Innovation Index Fund	11.9%	Information Technology	10.6%
Advanced Micro Devices Inc.	2.3%	Communication Services	8.4%
QUALCOMM Inc.	2.2%	Materials	1.6%
T-Mobile US Inc.	1.6%		
Corteva Inc.	1.6%		
Bristol-Myers Squibb Co	1.5%		
Hologic Inc.	1.5%		
<b>Total % of top 10 Investments</b>	<b>63.0%</b>		
<b>Total number of investments</b>	<b>40</b>		

### HOW RISKY IS IT?

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

In general, ETFs 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. ETFs 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 ETF as **medium to high**. This rating is based on how much the ETF’s returns have changed from year to year. It doesn’t tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.

<b>Low</b>	<b>Low to Medium</b>	<b>Medium</b>	<b>Medium to High</b>	<b>High</b>
------------	----------------------	---------------	-----------------------	-------------

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

**NO GUARANTEES**

ETFs do not have any guarantees. You may not get back the amount of money you invest.

**HOW HAS THE ETF PERFORMED?**

This section tells you how Hedged ETF Units of the ETF have performed over the past 3 years. Returns<sup>1</sup> after expenses have been deducted. These expenses reduce the ETF’s returns. This means that the ETF’s returns may not match the returns of the Solactive Global Innovation Index.

<sup>1</sup> Returns are calculated using the ETF’s net asset value (NAV)

<p><b>YEAR-BY-YEAR RETURNS</b></p>	<p>This chart shows how Hedged ETF Units of the ETF have performed in the past 3 years. The ETF dropped in value in 0 of the 3 years. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.</p>	<table border="1"> <caption>Year-by-Year Returns</caption> <thead> <tr> <th>Year</th> <th>Return</th> </tr> </thead> <tbody> <tr> <td>2019</td> <td>32.58%</td> </tr> <tr> <td>2020</td> <td>55.49%</td> </tr> <tr> <td>2021</td> <td>12.16%</td> </tr> </tbody> </table>	Year	Return	2019	32.58%	2020	55.49%	2021	12.16%				
Year	Return													
2019	32.58%													
2020	55.49%													
2021	12.16%													
<p><b>BEST AND WORST 3-MONTH RETURNS</b></p>	<p>This table shows the best and worst returns for the Hedged ETF Units of the ETF in a 3-month period over the past 3 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.</p>	<table border="1"> <thead> <tr> <th></th> <th>Return</th> <th>3 months ending</th> <th>If you invested \$1,000 at the beginning of the period</th> </tr> </thead> <tbody> <tr> <td>Best return</td> <td>31.94%</td> <td>June 30, 2020</td> <td>Your investment would rise to \$1,319.44</td> </tr> <tr> <td>Worst return</td> <td>-16.54%</td> <td>March 31, 2020</td> <td>Your investment would fall to \$834.65</td> </tr> </tbody> </table>		Return	3 months ending	If you invested \$1,000 at the beginning of the period	Best return	31.94%	June 30, 2020	Your investment would rise to \$1,319.44	Worst return	-16.54%	March 31, 2020	Your investment would fall to \$834.65
	Return	3 months ending	If you invested \$1,000 at the beginning of the period											
Best return	31.94%	June 30, 2020	Your investment would rise to \$1,319.44											
Worst return	-16.54%	March 31, 2020	Your investment would fall to \$834.65											
<p><b>AVERAGE RETURN</b></p>	<p>This section shows the value and annual compounded rate of return of a hypothetical \$1,000 investment in the Hedged ETF Units of the ETF.</p>	<p>As at March 31, 2022, a person who invested \$1,000 in the ETF since inception now has \$1,785.44.</p> <p>This works out to an annual compounded rate of return of 15.93%.</p>												

**TRADING ETFs**

ETFs hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading ETFs:

<p><b>Pricing</b> ETFs have two sets of prices: market price and NAV.</p> <p><b>Market Price</b> ETFs are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand, and changes in the value of an ETF’s investments can affect the market price.</p> <p>You can get price quotes any time during the trading day. Quotes have two parts: bid and ask.</p>	<p><b>Net Asset Value (NAV)</b> Like mutual funds, ETFs have a NAV. It is calculated after the close of each trading day and reflects the value of an ETF’s investment at that point in time.</p> <p>NAV is used to calculate financial information for reporting purposes – like the returns shown in this document.</p> <p><b>Orders</b> There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell units at the current market</p>
---	---

<p>The bid is the highest price a buyer is willing to pay if you want to sell your ETF units. The ask is the lowest price a seller is willing to accept if you want to buy ETF units. The difference between the two is call the “bid-ask spread”.</p> <p>In general, a smaller bid-ask spread means the ETF is more liquid. That means you are more likely to get the price you expect.</p>	<p>price. A limit order lets you set the price at which you are willing to buy or sell units.</p> <p><b>Timing</b> In general, market prices of ETFs can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.</p>
--	--

### WHO IS THIS ETF FOR?

Investors:

- Seeking exposure to equity securities of companies involved in innovative or disruptive industries;
- That are willing to accept a high degree of risk; and
- That do not need a steady source of income from their investment.

### A WORD ABOUT TAX

In general, you’ll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF 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 ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

### HOW MUCH DOES IT COST?

This section shows the fees and expenses you could pay to buy, own and sell Hedged ETF Units of the ETF. Fees and expenses – including trailing commissions – can vary among ETFs. Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

<p><b>1. BROKERAGE COMMISSIONS</b></p>	<p>You may have to pay a commission every time you buy and sell units of the ETF. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free ETFs or require a minimum purchase amount.</p>												
<p><b>2. ETF EXPENSES</b></p>	<p>You don’t pay these expenses directly. They affect you because they reduce the ETF’s returns. As of December 31, 2021, the ETF’s expenses were <b>0.42%</b> of its value. The equals to <b>\$4.20</b> for every \$1,000 invested.</p> <table border="1" data-bbox="381 1239 1510 1491"> <thead> <tr> <th colspan="2"></th> <th style="text-align: right;">Annual rate (as a % of the ETF’s value)</th> </tr> </thead> <tbody> <tr> <td colspan="2"><b>Management Expense Ratio (MER)</b> This is the total of the ETF’s management fee, a fixed administration fee and fund costs. Evolve waived some of the ETF’s expenses. If it had not done so, the MER would have been higher.</td> <td style="text-align: right;">0.33%</td> </tr> <tr> <td colspan="2"><b>Trading Expense Ratio (TER)</b> These are the ETF’s trading costs.</td> <td style="text-align: right;">0.09%</td> </tr> <tr> <td colspan="2"><b>ETF Expenses</b></td> <td style="text-align: right;"><b>0.42%</b></td> </tr> </tbody> </table>			Annual rate (as a % of the ETF’s value)	<b>Management Expense Ratio (MER)</b> This is the total of the ETF’s management fee, a fixed administration fee and fund costs. Evolve waived some of the ETF’s expenses. If it had not done so, the MER would have been higher.		0.33%	<b>Trading Expense Ratio (TER)</b> These are the ETF’s trading costs.		0.09%	<b>ETF Expenses</b>		<b>0.42%</b>
		Annual rate (as a % of the ETF’s value)											
<b>Management Expense Ratio (MER)</b> This is the total of the ETF’s management fee, a fixed administration fee and fund costs. Evolve waived some of the ETF’s expenses. If it had not done so, the MER would have been higher.		0.33%											
<b>Trading Expense Ratio (TER)</b> These are the ETF’s trading costs.		0.09%											
<b>ETF Expenses</b>		<b>0.42%</b>											
<p><b>3. TRAILING COMMISSION</b></p>	<p>The trailing commission is an ongoing commission. It is paid for as long as you own the ETF. It is for the services and advice that your representative and their firm provide you. This ETF doesn’t have a trailing commission.</p>												

### OTHER FEES

FEE	WHAT YOU PAY
Other charges	An amount of up to 1% of the issue, exchange or redemption price, or such other amount as may be agreed to between the Manager and the Designated Broker or a Dealer, of the ETF may be charged to offset certain transaction costs associated with an issue, exchange or redemption of units of that Evolve ETF. This charge does not apply to unitholders who buy and sell their units through the facilities of the Toronto Stock Exchange.

**WHAT IF I CHANGE MY MIND?**

Under securities law in some provinces and territories, you have the right to 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, ETF Facts 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 or your advisor for a copy of the ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

Evolve Funds Group Inc.

Scotia Plaza, 40 King St. West, Suite 3404, Toronto ON M5H 3Y2

[info@evolveetfs.com](mailto:info@evolveetfs.com)

416.214.4884

1.844.370.4884

[www.evolveetfs.com](http://www.evolveetfs.com)

This document contains key information you should know about Evolve Innovation Index Fund – USD Unhedged ETF Units. You can find more detailed information about this exchange-traded fund (“ETF”) in the prospectus. Ask your representative for a copy of the prospectus or visit the Evolve Funds Group Inc. (“Evolve”) website at [www.evolveetfs.com](http://www.evolveetfs.com), or contact Evolve at [info@evolveetfs.com](mailto:info@evolveetfs.com) or 416.214.4884 or 1.844.370.4884.

**Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.**

### QUICK FACTS

Date ETF Started:	January 11, 2021	Fund Manager:	Evolve Funds Group Inc.
Total value on March 31, 2022:	\$112,402,795	Portfolio Manager:	Evolve Funds Group Inc.
Management Expense Ratio (MER):	0.33%	Distributions:	Quarterly

### TRADING INFORMATION (12 months ending March 31, 2022)

Ticker Symbol:	EDGE.U	Average daily volume:	2,460
Exchange:	Toronto Stock Exchange (TSX)	Number of days traded:	145 out of 251
Currency:	USD		

### PRICING INFORMATION (12 months ending March 31, 2022)

Market Price:	\$17.76 - \$24.36
Net Asset Value (NAV):	\$17.71 - \$24.32
Average bid-ask spread:	0.65%

For more up-to-date Quick Facts, Trading Information and Pricing Information, visit [www.evolveetfs.com](http://www.evolveetfs.com).

### WHAT DOES THE ETF INVEST IN?

The ETF seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of the Solactive Global Innovation Index, or any successor thereto. The Solactive Global Innovation Index has been designed to reflect the performance of equity securities of companies listed domestically or internationally that are involved in innovative and disruptive trends across a broad range of industries.

The charts below are intended to give you a snapshot of the ETF's investments on March 31, 2022. The ETF's investments will change.

Top 10 Investments (March 31, 2022)	% of Net Asset Value	Investment Mix (March 31, 2022)	% of Assets
Evolve Cyber Security Index Fund	14.0%	ETFs - International Equity	52.4%
Evolve Cloud Computing Index Fund	13.9%	Technology	14.0%
Evolve E-Gaming Index ETF	12.6%	Health Care	13.0%
Evolve Automobile Innovation Index Fund	11.9%	Information Technology	10.6%
Advanced Micro Devices Inc.	2.3%	Communication Services	8.4%
QUALCOMM Inc.	2.2%	Materials	1.6%
T-Mobile US Inc.	1.6%		
Corteva Inc.	1.6%		
Bristol-Myers Squibb Co	1.5%		
Hologic Inc.	1.5%		
<b>Total % of top 10 Investments</b>	<b>63.0%</b>		
<b>Total number of investments</b>	<b>40</b>		

### HOW RISKY IS IT?

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

In general, ETFs 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. ETFs 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 ETF as **medium to high**. This rating is based on how much the ETF’s returns have changed from year to year. It doesn’t tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.

<b>Low</b>	<b>Low to Medium</b>	<b>Medium</b>	<b>Medium to High</b>	<b>High</b>
------------	----------------------	---------------	-----------------------	-------------

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

### NO GUARANTEES

ETFs do not have any guarantees. You may not get back the amount of money you invest.

### HOW HAS THE ETF PERFORMED?

This section tells you how USD Unhedged ETF Units of the ETF have performed, with returns calculated using the ETF’s NAV. However, this information is not available because the ETF is new.

<b>YEAR-BY-YEAR RETURNS</b>	This section tells you how USD Unhedged ETF units of the ETF have performed in the past calendar year.	However, this this information is not available because the ETF has not yet completed a calendar year.
<b>BEST AND WORST 3-MONTH RETURNS</b>	This section shows the best and worst returns for the USD Unhedged ETF Units of the ETF in a 3-month period.	However, this information is not available because this the ETF has not yet completed a calendar year.
<b>AVERAGE RETURN</b>	This section shows the value and annual compounded rate of return of a hypothetical \$1,000 investment in USD Unhedged ETF Units of the ETF.	As at March 31, 2022, a person who invested \$1,000 in the ETF since inception now has \$969.10.  This works out to an annual compounded rate of return of -2.52%.

### TRADING ETFs

ETFs hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading ETFs:

#### Pricing

ETFs have two sets of prices: market price and NAV.

#### Market Price

ETFs are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand, and changes in the value of an ETF’s investments can affect the market price.

You can get price quotes any time during the trading day. Quotes have two parts: bid and ask.

The bid is the highest price a buyer is willing to pay if you want to sell your ETF units. The ask is the lowest price a seller is willing to accept if you want to buy ETF units. The difference between the two is call the “bid-ask spread”.

In general, a smaller bid-ask spread means the ETF is more liquid. That means you are more likely to get the price you expect.

#### Net Asset Value (NAV)

Like mutual funds, ETFs have a NAV. It is calculated after the close of each trading day and reflects the value of an ETF’s investment at that point in time.

NAV is used to calculate financial information for reporting purposes – like the returns shown in this document.

#### Orders

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell units at the current market price. A limit order lets you set the price at which you are willing to buy or sell units.

#### Timing

In general, market prices of ETFs can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

### WHO IS THIS ETF FOR?

Investors:

- Seeking exposure to equity securities of companies involved in innovative or disruptive industries;
- That are willing to accept a high degree of risk; and
- That do not need a steady source of income from their investment.

## A WORD ABOUT TAX

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF 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 ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

## HOW MUCH DOES IT COST?

This section shows the fees and expenses you could pay to buy, own and sell USD Unhedged ETF Units of the ETF. Fees and expenses – including trailing commissions – can vary among ETFs. Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

1. BROKERAGE COMMISSIONS	You may have to pay a commission every time you buy and sell units of the ETF. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free ETFs or require a minimum purchase amount.	
2. ETF EXPENSES	You don't pay these expenses directly. They affect you because they reduce the ETF's returns. As of December 31, 2021, the ETF's expenses were <b>0.42%</b> of its value. This equals to <b>\$4.20</b> for every \$1,000 invested.	
	<b>Annual rate</b> (as a % of the ETF's value)	
	<b>Management Expense Ratio (MER)</b> This is the total of the ETF's management fee, a fixed administration fee and fund costs. Evolve waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	0.33%
	<b>Trading Expense Ratio (TER)</b> These are the ETF's trading costs.	0.09%
	<b>ETF Expenses</b> <span style="float: right;"><b>0.42%</b></span>	
3. TRAILING COMMISSION	The trailing commission is an ongoing commission. It is paid for as long as you own the ETF. It is for the services and advice that your representative and their firm provide you. This ETF doesn't have a trailing commission.	

## OTHER FEES

FEE	WHAT YOU PAY
Other charges	An amount of up to 1% of the issue, exchange or redemption price, or such other amount as may be agreed to between the Manager and the Designated Broker or a Dealer, of the ETF may be charged to offset certain transaction costs associated with an issue, exchange or redemption of units of that Evolve ETF. This charge does not apply to unitholders who buy and sell their units through the facilities of the Toronto Stock Exchange.

## WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have the right to 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, ETF Facts 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 or your advisor for a copy of the ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

Evolve Funds Group Inc.

Scotia Plaza, 40 King St. West, Suite 3404, Toronto ON M5H 3Y2

[info@evolveetfs.com](mailto:info@evolveetfs.com)

416.214.4884

1.844.370.4884

[www.evolveetfs.com](http://www.evolveetfs.com)

This document contains key information you should know about Evolve Active Core Fixed Income Fund – Unhedged ETF Units. You can find more detailed information about this exchange-traded fund (ETF) in the prospectus. Ask your representative for a copy of the prospectus or visit the Evolve Funds Group Inc. (“Evolve”) website at [www.evolveetfs.com](http://www.evolveetfs.com), or contact Evolve at [info@evolveetfs.com](mailto:info@evolveetfs.com) or 416.214.4884 or 1.844.370.4884.

**Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.**

### QUICK FACTS

Date ETF Started:	March 29, 2018	Fund Manager:	Evolve Funds Group Inc.
Total value on March 31, 2022:	\$22,459,623	Portfolio Manager:	Evolve Funds Group Inc.
Management Expense Ratio (MER):	0.50%	Sub-Advisor:	Addenda Capital
		Distributions:	Monthly

### TRADING INFORMATION (12 months ending March 31, 2022)

Ticker Symbol:	FIXD	Average daily volume:	5,421
Exchange:	Aequitas NEO Exchange Inc.	Number of days traded:	225 out of 251
Currency:	CAD		

### PRICING INFORMATION (12 months ending March 31, 2022)

Market Price:	\$18.54 - \$20.82
Net Asset Value (NAV):	\$18.70 - \$20.83
Average bid-ask spread:	0.61%

For more up-to-date Quick Facts, Trading Information and Pricing Information, visit [www.evolveetfs.com](http://www.evolveetfs.com)

### WHAT DOES THE ETF INVEST IN?

The investment objective of the ETF is to generate an attractive total investment return through income and long-term capital appreciation primarily through investments in debt obligations and other evidences of indebtedness of Canadian, U.S., and international issuers.

The charts below are intended to give you a snapshot of the ETF's investments on March 31, 2022. The ETF's investments will change.

Top 10 Investments (March 31, 2022)	% of Net Asset Value	Investment Mix (March 31, 2022)	% of Assets
Evolve Active Global Fixed Income Fund	16.6%	Financial	26.2%
Evolve Active Canadian Preferred Share Fund	8.9%	Funds	25.6%
Province of Ontario Canada	6.6%	Government	20.8%
Hydro-Quebec	3.0%	Energy	10.5%
Canadian Government Bond	2.6%	Utilities	7.0%
Toronto-Dominion Bank/The	2.3%	Consumer, Non-cyclical	4.3%
Royal Bank of Canada	2.1%	Communications	2.2%
Province of Ontario Canada	2.1%	Industrial	1.7%
Manulife Financial Corp	2.1%	Mortgage Securities	0.9%
Royal Office Finance LP	1.8%	Consumer, Cyclical	0.7%
<b>Total % of top 10 investments</b>	<b>48.1%</b>	Technology	0.2%
<b>Total number of investments</b>	<b>99</b>		

### HOW RISKY IS IT?

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

In general, ETFs 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. ETFs 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 ETF as **low**. This rating is based on how much the ETF’s returns have changed from year to year. It doesn’t tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.

<b>Low</b>	<b>Low to Medium</b>	<b>Medium</b>	<b>Medium to High</b>	<b>High</b>
------------	----------------------	---------------	-----------------------	-------------

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

**NO GUARANTEES**

ETFs do not have any guarantees. You may not get back the amount of money you invest.

**HOW HAS THE ETF PERFORMED?**

This section tells you how Unhedged ETF Units of the ETF have performed over the past 3 years. Returns<sup>1</sup> after expenses have been deducted. These expenses reduce the ETF’s returns.

<sup>1</sup> Returns are calculated using the ETF’s net asset value (NAV)

<b>YEAR-BY-YEAR RETURNS</b>	This chart shows how Unhedged ETF Units of the ETF performed in the past 3 years. The ETF dropped in value in 0 of the 3 years. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.	<table border="1"> <caption>Annual Returns</caption> <thead> <tr> <th>Year</th> <th>Return</th> </tr> </thead> <tbody> <tr> <td>2019</td> <td>5.43%</td> </tr> <tr> <td>2020</td> <td>9.40%</td> </tr> <tr> <td>2021</td> <td>0.98%</td> </tr> </tbody> </table>	Year	Return	2019	5.43%	2020	9.40%	2021	0.98%				
Year	Return													
2019	5.43%													
2020	9.40%													
2021	0.98%													
<b>BEST AND WORST 3-MONTH RETURNS</b>	This table shows the best and worst returns for Unhedged ETF Units of the ETF in a 3-month period over the past 3 years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.	<table border="1"> <thead> <tr> <th></th> <th>Return</th> <th>3 months ending</th> <th>If you invested \$1,000 at the beginning of the period</th> </tr> </thead> <tbody> <tr> <td>Best return</td> <td>7.37%</td> <td>June 30, 2020</td> <td>Your investment would rise to \$1,073.68</td> </tr> <tr> <td>Worst return</td> <td>-3.19%</td> <td>March 31, 2020</td> <td>Your investment would fall to \$968.05</td> </tr> </tbody> </table>		Return	3 months ending	If you invested \$1,000 at the beginning of the period	Best return	7.37%	June 30, 2020	Your investment would rise to \$1,073.68	Worst return	-3.19%	March 31, 2020	Your investment would fall to \$968.05
	Return	3 months ending	If you invested \$1,000 at the beginning of the period											
Best return	7.37%	June 30, 2020	Your investment would rise to \$1,073.68											
Worst return	-3.19%	March 31, 2020	Your investment would fall to \$968.05											
<b>AVERAGE RETURN</b>	This section shows the value and annual compounded rate of return of a hypothetical \$1,000 investment in Unhedged ETF Units of the ETF.	<p>As at March 31, 2022, a person who invested \$1,000 in the ETF since inception now has \$1,077.38.</p> <p>This works out to an annual compounded rate of return of 1.88%.</p>												

**TRADING ETFs**

ETFs hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading ETFs:

<b>Pricing</b> ETFs have two sets of prices: market price and NAV.	<b>Net Asset Value (NAV)</b> Like mutual funds, ETFs have a NAV. It is calculated after the close of each trading day and reflects the value of an ETF’s investment at that point in time.
<b>Market Price</b> ETFs are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand, and changes in the value of an ETF’s investments can affect the	<b>NAV</b> is used to calculate financial information for reporting purposes – like the returns shown in this document.

<p>market price.</p> <p>You can get price quotes any time during the trading day. Quotes have two parts: bid and ask.</p> <p>The bid is the highest price a buyer is willing to pay if you want to sell your ETF units. The ask is the lowest price a seller is willing to accept if you want to buy ETF units. The difference between the two is called the “bid-ask spread”.</p> <p>In general, a smaller bid-ask spread means the ETF is more liquid. That means you are more likely to get the price you expect.</p>	<p><b>Orders</b></p> <p>There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell units at the current market price. A limit order lets you set the price at which you are willing to buy or sell units.</p> <p><b>Timing</b></p> <p>In general, market prices of ETFs can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.</p>
--	---

**WHO IS THIS ETF FOR?**

Investors:

- Seeking exposure to an actively managed portfolio of investment grade fixed income securities issued by domestic and international issuers;
- That are willing to take the risks associated with international fixed income securities, emerging market debt, preferred shares, convertible bonds and non-investment grade bonds; and
- Seeking enhanced yield potential and a steady source of income from their investment.

**A WORD ABOUT TAX**

In general, you’ll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF 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 ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

**HOW MUCH DOES IT COST?**

This section shows the fees and expenses you could pay to buy, own and sell Unhedged ETF Units of the ETF. Fees and expenses – including trailing commissions – can vary among ETFs. Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost

<p><b>1. BROKERAGE COMMISSIONS</b></p>	<p>You may have to pay a commission every time you buy and sell units of the ETF. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free ETFs or require a minimum purchase amount.</p>								
<p><b>2. ETF EXPENSES</b></p>	<p>You don’t pay these expenses directly. They affect you because they reduce the ETF’s returns. As of December 31, 2021, the ETF’s expenses were <b>0.53%</b> of its value. This equals to <b>\$5.30</b> for every \$1,000 invested.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 80%;"></th> <th style="text-align: right;">Annual rate (as a % of the ETF’s value)</th> </tr> </thead> <tbody> <tr> <td> <p><b>Management Expense Ratio (MER)</b> This is the total of the ETF’s management fee, a fixed administration fee and fund costs. Evolve waived some of the ETF’s expenses. If it had not done so, the MER would have been higher.</p> </td> <td style="text-align: right;">0.50%</td> </tr> <tr> <td> <p><b>Trading Expense Ratio (TER)</b> These are the ETF’s trading costs.</p> </td> <td style="text-align: right;">0.03%</td> </tr> <tr> <td> <p><b>ETF Expenses</b></p> </td> <td style="text-align: right;"><b>0.53%</b></td> </tr> </tbody> </table>		Annual rate (as a % of the ETF’s value)	<p><b>Management Expense Ratio (MER)</b> This is the total of the ETF’s management fee, a fixed administration fee and fund costs. Evolve waived some of the ETF’s expenses. If it had not done so, the MER would have been higher.</p>	0.50%	<p><b>Trading Expense Ratio (TER)</b> These are the ETF’s trading costs.</p>	0.03%	<p><b>ETF Expenses</b></p>	<b>0.53%</b>
	Annual rate (as a % of the ETF’s value)								
<p><b>Management Expense Ratio (MER)</b> This is the total of the ETF’s management fee, a fixed administration fee and fund costs. Evolve waived some of the ETF’s expenses. If it had not done so, the MER would have been higher.</p>	0.50%								
<p><b>Trading Expense Ratio (TER)</b> These are the ETF’s trading costs.</p>	0.03%								
<p><b>ETF Expenses</b></p>	<b>0.53%</b>								
<p><b>3. TRAILING COMMISSION</b></p>	<p>The trailing commission is an ongoing commission. It is paid for as long as you own the ETF. It is for the services and advice that your representative and their firm provide you. This ETF does not have a trailing commission.</p>								

**OTHER FEES**

FEE	WHAT YOU PAY
Other charges	An amount of up to 1% of the issue, exchange or redemption price, or such other amount as may be agreed to between the Manager and the Designated Broker or a Dealer, of the ETF may be charged to offset certain transaction costs associated with an issue, exchange or redemption of units of that Evolve ETF. This charge does not apply to unitholders who buy and sell their units through the facilities of the Aequitas NEO Exchange Inc.

**WHAT IF I CHANGE MY MIND?**

Under securities law in some provinces and territories, you have the right to 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, ETF Facts or financial statement contains a misrepresentation. You must act within the time 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 or your advisor for a copy of the ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

Evolve Funds Group Inc.

Scotia Plaza, 40 King St. West, Suite 3404, Toronto ON M5H 3Y2

[info@evolveetfs.com](mailto:info@evolveetfs.com)

416.214.4884

1.844.370.4884

[www.evolveetfs.com](http://www.evolveetfs.com)

This document contains key information you should know about Evolve Cloud Computing Index Fund. You can find more detailed information about this exchange-traded fund (ETF) in the prospectus. Ask your representative for a copy of the prospectus or visit the Evolve Funds Group Inc. (“Evolve”) website at [www.evolveetfs.com](http://www.evolveetfs.com), or contact Evolve at [info@evolveetfs.com](mailto:info@evolveetfs.com) or 416.214.4884 or 1.844.370.4884.

**Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.**

#### QUICK FACTS

Date ETF Started:	January 11, 2021	Fund Manager:	Evolve Funds Group Inc.
Total value on March 31, 2022:	\$30,966,052	Portfolio Manager:	Evolve Funds Group Inc.
Management Expense Ratio (MER):	0.85%	Distributions:	Monthly, if any

#### TRADING INFORMATION (12 months ending March 31, 2022)

Ticker Symbol:	DATA	Average daily volume:	7,662
Exchange:	Toronto Stock Exchange (TSX)	Number of days traded:	251 out of 251
Currency:	CAD		

#### PRICING INFORMATION (12 months ending March 31, 2022)

Market Price:	\$17.99 - \$27.06
Net Asset Value (NAV):	\$18.01 - \$27.05
Average bid-ask spread:	0.21%

For more up-to-date Quick Facts, Trading Information and Pricing Information, visit [www.evolveetfs.com](http://www.evolveetfs.com).

#### WHAT DOES THE ETF INVEST IN?

The ETF seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of the Solactive Global Cloud Computing Index, or any successor thereto. The ETF invests primarily in equity securities of companies located domestically or internationally that have business operations in the field of cloud computing.

The charts below are intended to give you a snapshot of the ETF's investments on March 31, 2022. The ETF's investments will change.

Top 10 Investments (March 31, 2022)	% of Net Asset Value	Investment Mix (March 31, 2022)	% of Assets
Amazon.com Inc.	8.2%	Information Technology	82.1%
Microsoft Corp	8.1%	Communication Services	9.2%
Alphabet Inc.	8.1%	Consumer Discretionary	8.2%
Oracle Corp	7.7%	Industrials	0.5%
salesforce.com Inc.	7.5%		
SAP SE	6.4%		
Intuit Inc.	6.4%		
ServiceNow Inc.	5.2%		
Shopify Inc.	3.6%		
Snowflake Inc.	3.3%		
<b>Total % of top 10 Investments</b>	<b>64.4%</b>		
<b>Total number of investments</b>	<b>50</b>		

#### HOW RISKY IS IT?

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

In general, ETFs 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. ETFs 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 ETF as **medium**. This rating is based on how much the ETF's returns have changed from year to year. It doesn't tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.

<b>Low</b>	<b>Low to Medium</b>	<b>Medium</b>	<b>Medium to High</b>	<b>High</b>
------------	----------------------	---------------	-----------------------	-------------

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

### NO GUARANTEES

ETFs do not have any guarantees. You may not get back the amount of money you invest.

### HOW HAS THE ETF PERFORMED?

This section tells you how Hedged ETF Units of the ETF have performed, with returns calculated using the ETF's NAV. However, this information is not available because the ETF is new.

<b>YEAR-BY-YEAR RETURNS</b>	This section tells you how Hedged ETF Units of the ETF have performed in past calendar years.	This information is not available because the ETF has not yet completed a calendar year.
<b>BEST AND WORST 3-MONTH RETURNS</b>	This section shows the best and worst returns for the Hedged ETF Units of the ETF in a 3-month period.	This information is not available because the ETF has not yet completed a calendar year.
<b>AVERAGE RETURN</b>	This section shows the value and annual compounded rate of return of a hypothetical \$1,000 investment in Hedged ETF Units of the ETF.	As at March 31, 2022, a person who invested \$1,000 in the ETF since inception now has \$1,023.91.  This works out to an annual compounded rate of return of 1.94%.

### TRADING ETFs

ETFs hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading ETFs:

#### Pricing

ETFs have two sets of prices: market price and NAV.

#### Market Price

ETFs are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand, and changes in the value of an ETF's investments can affect the market price.

You can get price quotes any time during the trading day. Quotes have two parts: bid and ask.

The bid is the highest price a buyer is willing to pay if you want to sell your ETF units. The ask is the lowest price a seller is willing to accept if you want to buy ETF units. The difference between the two is called the "bid-ask spread".

In general, a smaller bid-ask spread means the ETF is more liquid. That means you are more likely to get the price you expect.

#### Net Asset Value (NAV)

Like mutual funds, ETFs have a NAV. It is calculated after the close of each trading day and reflects the value of an ETF's investment at that point in time.

NAV is used to calculate financial information for reporting purposes – like the returns shown in this document.

#### Orders

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell units at the current market price. A limit order lets you set the price at which you are willing to buy or sell units.

#### Timing

In general, market prices of ETFs can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

### WHO IS THIS ETF FOR?

Investors:

- seeking to invest in companies that have business operations in the field of cloud computing;
- seeking capital appreciation through exposure to equity securities of companies located domestically or internationally; and
- willing to take the risk associated with equity investments.

## A WORD ABOUT TAX

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF 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 ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

## HOW MUCH DOES IT COST?

This section shows the fees and expenses you could pay to buy, own and sell Hedged ETF Units of the ETF. Fees and expenses – including trailing commissions – can vary among ETFs. Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

1. BROKERAGE COMMISSIONS	You may have to pay a commission every time you buy and sell Hedged ETF Units of the ETF. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free ETFs or require a minimum purchase amount.	
2. ETF EXPENSES	You don't pay these expenses directly. They affect you because they reduce the ETF's returns. As of December 31, 2021, the ETF's expenses were <b>0.95%</b> of its value. This equals to <b>\$9.50</b> for every \$1,000 invested.	
	<b>Annual rate (as a % of the ETF's value)</b>	
	<b>Management Expense Ratio (MER)</b> This is the total of the ETF's management fee, a fixed administration fee and fund costs. Evolve waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	0.85%
	<b>Trading Expense Ratio (TER)</b> These are the ETF's trading costs.	0.10%
3. TRAILING COMMISSION	The trailing commission is an ongoing commission. It is paid for as long as you own the ETF. It is for the services and advice that your representative and their firm provide you. This ETF doesn't have a trailing commission.	

## OTHER FEES

Fee	What you pay
Other charges	An amount may be charged to offset certain transaction costs associated with an issue, exchange or redemption of the units. This charge does not apply to unitholders who buy and sell their units through the facilities of the Toronto Stock Exchange.

## WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have the right to 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, ETF Facts or financial statement contains a misrepresentation. You must act within the time 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 or your representative for a copy of the ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

Evolve Funds Group Inc.

Scotia Plaza, 40 King Street West, Suite 3404, Toronto ON M5H 3Y2

[info@evolveetfs.com](mailto:info@evolveetfs.com)

416.214.4884

1.844.370.4884

[www.evolveetfs.com](http://www.evolveetfs.com)

*This document contains key information you should know about Evolve Cloud Computing Index Fund. You can find more detailed information about this exchange-traded fund (ETF) in the prospectus. Ask your representative for a copy of the prospectus or visit the Evolve Funds Group Inc. (“Evolve”) website at [www.evolveetfs.com](http://www.evolveetfs.com), or contact Evolve at [info@evolveetfs.com](mailto:info@evolveetfs.com) or 416.214.4884 or 1.844.370.4884.*

**Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.**

#### QUICK FACTS

Date ETF Started:	January 11, 2021	Fund Manager:	Evolve Funds Group Inc.
Total value on March 31, 2022:	\$30,966,052	Portfolio Manager:	Evolve Funds Group Inc.
Management Expense Ratio (MER):	0.85%	Distributions:	Monthly, if any

#### TRADING INFORMATION (12 months ending March 31, 2022)

Ticker Symbol:	DATA.B	Average daily volume:	1,924
Exchange:	Toronto Stock exchange (TSX)	Number of days traded:	205 out of 251
Currency:	CAD		

#### PRICING INFORMATION (12 months ending March 31, 2022)

Market Price:	\$18.12 - \$26.75
Net Asset Value (NAV):	\$18.13 - \$26.75
Average bid-ask spread:	0.20%

For more up-to-date Quick Facts, Trading Information and Pricing Information, visit [www.evolveetfs.com](http://www.evolveetfs.com).

#### WHAT DOES THE ETF INVEST IN?

The ETF seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of the Solactive Global Cloud Computing Index, or any successor thereto. The ETF invests primarily in equity securities of companies located domestically or internationally that have business operations in the field of cloud computing.

The charts below are intended to give you a snapshot of the ETF's investments on March 31, 2022. The ETF's investments will change.

Top 10 Investments (March 31, 2022)	% of Net Asset Value	Investment Mix (March 31, 2022)	% of Assets
Amazon.com Inc.	8.2%	Information Technology	82.1%
Microsoft Corp	8.1%	Communication Services	9.2%
Alphabet Inc.	8.1%	Consumer Discretionary	8.2%
Oracle Corp	7.7%	Industrials	0.5%
salesforce.com Inc.	7.5%		
SAP SE	6.4%		
Intuit Inc.	6.4%		
ServiceNow Inc.	5.2%		
Shopify Inc.	3.6%		
Snowflake Inc.	3.3%		
<b>Total % of top 10 Investments</b>	<b>64.4%</b>		
<b>Total number of investments</b>	<b>50</b>		

#### HOW RISKY IS IT?

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

In general, ETFs 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. ETFs 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 ETF as **medium**. This rating is based on how much the ETF’s returns have changed from year to year. It doesn’t tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.

<b>Low</b>	<b>Low to Medium</b>	<b>Medium</b>	<b>Medium to High</b>	<b>High</b>
------------	----------------------	---------------	-----------------------	-------------

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

## NO GUARANTEES

ETFs do not have any guarantees. You may not get back the amount of money you invest.

## HOW HAS THE ETF PERFORMED?

This section tells you how Unhedged ETF Units of the ETF have performed, with returns calculated using the ETF’s NAV. However, this information is not available because the ETF is new.

<b>YEAR-BY-YEAR RETURNS</b>	This section tells you how Unhedged ETF Units of the ETF have performed in past calendar years.	This information is not available because the ETF has not yet completed a calendar year.
<b>BEST AND WORST 3-MONTH RETURNS</b>	This section shows the best and worst returns for the Unhedged ETF Units of the ETF in a 3-month period.	This information is not available because the ETF has not yet completed a calendar year.
<b>AVERAGE RETURN</b>	This section shows the value and annual compounded rate of return of a hypothetical \$1,000 investment in Unhedged ETF Units of the ETF.	As at March 31, 2022, a person who invested \$1,000 in the ETF since inception now has \$1,008.18.  This works out to an annual compounded rate of return of 0.66%.

## TRADING ETFs

ETFs hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading ETFs:

### Pricing

ETFs have two sets of prices: market price and NAV.

#### Market Price

ETFs are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand, and changes in the value of an ETF’s investments can affect the market price.

You can get price quotes any time during the trading day. Quotes have two parts: bid and ask.

The bid is the highest price a buyer is willing to pay if you want to sell your ETF units. The ask is the lowest price a seller is willing to accept if you want to buy ETF units. The difference between the two is called the “bid-ask spread”.

In general, a smaller bid-ask spread means the ETF is more liquid. That means you are more likely to get the price you expect.

### Net Asset Value (NAV)

Like mutual funds, ETFs have a NAV. It is calculated after the close of each trading day and reflects the value of an ETF’s investment at that point in time.

NAV is used to calculate financial information for reporting purposes – like the returns shown in this document.

### Orders

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell units at the current market price. A limit order lets you set the price at which you are willing to buy or sell units.

### Timing

In general, market prices of ETFs can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

## WHO IS THIS ETF FOR?

Investors:

- seeking to invest in companies that have business operations in the field of cloud computing;
- seeking capital appreciation through exposure to equity securities of companies located domestically or internationally; and
- willing to take the risk associated with equity investments.

## A WORD ABOUT TAX

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF 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 ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

## HOW MUCH DOES IT COST?

This section shows the fees and expenses you could pay to buy, own and sell Unhedged ETF Units of the ETF. Fees and expenses – including trailing commissions – can vary among ETFs. Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

1. BROKERAGE COMMISSIONS	You may have to pay a commission every time you buy and sell Unhedged ETF Units of the ETF. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free ETFs or require a minimum purchase amount.								
2. ETF EXPENSES	<p>You don't pay these expenses directly. They affect you because they reduce the ETF's returns. As of December 31, 2021, the ETF's expenses were <b>0.95%</b> of its value. This equals to <b>\$9.50</b> for every \$1,000 invested.</p> <table border="1" data-bbox="386 789 1513 1031"> <thead> <tr> <th colspan="2" data-bbox="386 789 1513 848">Annual rate (as a % of the ETF's value)</th> </tr> </thead> <tbody> <tr> <td data-bbox="386 848 1403 936"><b>Management Expense Ratio (MER)</b> This is the total of the ETF's management fee, a fixed administration fee and fund costs. Evolve waived some of the ETF's expenses. If it had not done so, the MER would have been higher.</td> <td data-bbox="1403 848 1513 936">0.85%</td> </tr> <tr> <td data-bbox="386 936 1403 995"><b>Trading Expense Ratio (TER)</b> These are the ETF's trading costs.</td> <td data-bbox="1403 936 1513 995">0.10%</td> </tr> <tr> <td data-bbox="386 995 1403 1031"><b>ETF Expenses</b></td> <td data-bbox="1403 995 1513 1031"><b>0.95%</b></td> </tr> </tbody> </table>	Annual rate (as a % of the ETF's value)		<b>Management Expense Ratio (MER)</b> This is the total of the ETF's management fee, a fixed administration fee and fund costs. Evolve waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	0.85%	<b>Trading Expense Ratio (TER)</b> These are the ETF's trading costs.	0.10%	<b>ETF Expenses</b>	<b>0.95%</b>
Annual rate (as a % of the ETF's value)									
<b>Management Expense Ratio (MER)</b> This is the total of the ETF's management fee, a fixed administration fee and fund costs. Evolve waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	0.85%								
<b>Trading Expense Ratio (TER)</b> These are the ETF's trading costs.	0.10%								
<b>ETF Expenses</b>	<b>0.95%</b>								
3. TRAILING COMMISSION	The trailing commission is an ongoing commission. It is paid for as long as you own the ETF. It is for the services and advice that your representative and their firm provide you. This ETF doesn't have a trailing commission.								

## OTHER FEES

Fee	What you pay
Other charges	An amount may be charged to offset certain transaction costs associated with an issue, exchange or redemption of the units. This charge does not apply to unitholders who buy and sell their units through the facilities of the Toronto Stock Exchange.

## WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have the right to 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, ETF Facts or financial statement contains a misrepresentation. You must act within the time 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 or your representative for a copy of the ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

Evolve Funds Group Inc.  
 Scotia Plaza, 40 King Street West, Suite 3404, Toronto ON M5H 3Y2  
[info@evolveetfs.com](mailto:info@evolveetfs.com)  
 416.214.4884  
 1.844.370.4884  
[www.evolveetfs.com](http://www.evolveetfs.com)

*This document contains key information you should know about Evolve FANGMA Index ETF. You can find more detailed information about this exchange-traded fund (ETF) in the prospectus. Ask your representative for a copy of the prospectus or visit the Evolve Funds Group Inc. (“Evolve”) website at [www.evolveetfs.com](http://www.evolveetfs.com), or contact Evolve at [info@evolveetfs.com](mailto:info@evolveetfs.com) or 416.214.4884 or 1.844.370.4884.*

**Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.**

### QUICK FACTS

Date ETF Started:	May 6, 2021	Fund Manager:	Evolve Funds Group Inc.
Total value on March 31, 2022:	\$56,915,452	Portfolio Manager:	Evolve Funds Group Inc.
Management Expense Ratio (MER):	0.62%	Distributions:	Monthly, if any

### TRADING INFORMATION (12 months ending March 31, 2022)

Ticker Symbol:	TECH	Average daily volume:*	N/A
Exchange:	Toronto Stock Exchange (TSX)	Number of days traded:*	N/A
Currency:	CAD		

\*This information is not available because the ETF has not yet completed 12 consecutive months.

### PRICING INFORMATION (12 months ending March 31, 2022)

Market Price:*	N/A
Net Asset Value (NAV):*	N/A
Average bid-ask spread:*	N/A

\*This information is not available because the ETF has not yet completed 12 consecutive months.

For more up-to-date Quick Facts, Trading Information and Pricing Information, visit [www.evolveetfs.com](http://www.evolveetfs.com).

### WHAT DOES THE ETF INVEST IN?

The ETF seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of the Solactive FANGMA Equal Weight Index, or any successor thereto. The ETF invests in equity securities of Alphabet Inc., Amazon Inc., Apple Inc., Meta Platforms Inc., Netflix Inc. and Microsoft Corp.

The charts below are intended to give you a snapshot of the ETF's investments on March 31, 2022. The ETF's investments will change.

Top 10 Investments (March 31, 2022)		Investment Mix (March 31, 2022)	
	% of Net Asset Value		% of Assets
Amazon.com Inc.	19.0%	Communication Services	45.7%
Apple Inc.	17.9%	Information Technology	35.3%
Alphabet Inc.	17.8%	Consumer Discretionary	19.0%
Microsoft Corp	17.4%		
Netflix Inc.	15.7%		
Meta Platforms Inc.	12.2%		
<b>Total % of top 10 Investments</b>	<b>100.0%</b>		
<b>Total number of investments</b>	<b>6</b>		

### HOW RISKY IS IT?

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

In general, ETFs 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. ETFs 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 ETF as **medium**. This rating is based on how much the ETF's returns have changed from year to year. It doesn't tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.

Low	Low to Medium	Medium	Medium to High	High
-----	---------------	--------	----------------	------

For more information about the risk rating and specific risks that can affect the ETF’s returns, see the “Risk Factors” section of the ETF’s prospectus

**NO GUARANTEES**

ETFs do not have any guarantees. You may not get back the amount of money you invest.

**HOW HAS THE ETF PERFORMED?**

This section tells you how CAD Hedged Units of the ETF have performed, with returns calculated using the ETF’s NAV. However, this information is not available because the ETF is new.

YEAR-BY-YEAR RETURNS	This section tells you how CAD Hedged Units of the ETF have performed in past calendar years.	This information is not available because the ETF has not yet completed a calendar year.
BEST AND WORST 3-MONTH RETURNS	This section shows the best and worst returns for the CAD Hedged Units of the ETF in a 3-month period.	This information is not available because the ETF has not yet completed a calendar year.
AVERAGE RETURN	This section shows the value and annual compounded rate of return of a hypothetical \$1,000 investment in CAD Hedged Units of the ETF.	This information is not available because the ETF has not yet completed 12 consecutive months.

**TRADING ETFs**

ETFs hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading ETFs:

**Pricing**

ETFs have two sets of prices: market price and NAV.

**Market Price**

ETFs are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand, and changes in the value of an ETF’s investments can affect the market price.

You can get price quotes any time during the trading day. Quotes have two parts: bid and ask.

The bid is the highest price a buyer is willing to pay if you want to sell your ETF units. The ask is the lowest price a seller is willing to accept if you want to buy ETF units. The difference between the two is call the “bid-ask spread”.

In general, a smaller bid-ask spread means the ETF is more liquid. That means you are more likely to get the price you expect.

**Net Asset Value (NAV)**

Like mutual funds, ETFs have a NAV. It is calculated after the close of each trading day and reflects the value of an ETF’s investment at that point in time.

NAV is used to calculate financial information for reporting purposes – like the returns shown in this document.

**Orders**

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell units at the current market price. A limit order lets you set the price at which you are willing to buy or sell units.

**Timing**

In general, market prices of ETFs can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

**WHO IS THIS ETF FOR?**

Investors:

- seeking to invest in the equity securities of Alphabet Inc., Apple Inc., Meta Platforms Inc., Netflix Inc. and Microsoft Corp.;
- willing to take the risk associated with equity investments; and
- seeking capital appreciation through exposure to equity securities of Alphabet Inc., Apple Inc., Meta Platforms Inc., Netflix Inc. and Microsoft Corp.

### A WORD ABOUT TAX

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF 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 ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

### HOW MUCH DOES IT COST?

This section shows the fees and expenses you could pay to buy, own and sell CAD Hedged Units of the ETF. Fees and expenses – including trailing commissions – can vary among ETFs. Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

1. BROKERAGE COMMISSIONS	You may have to pay a commission every time you buy and sell CAD Hedged Units of the ETF. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free ETFs or require a minimum purchase amount.								
2. ETF EXPENSES	<p>You don't pay these expenses directly. They affect you because they reduce the ETF's returns. As of December 31, 2021, the ETF's expenses were <b>0.64%</b> of its value. This equals to <b>\$6.40</b> for every \$1,000 invested.</p> <table border="1" data-bbox="373 787 1528 1029"> <thead> <tr> <th colspan="2" style="text-align: right;">Annual rate (as a % of the ETF's value)</th> </tr> </thead> <tbody> <tr> <td><b>Management Expense Ratio (MER)</b> This is the total of the ETF's management fee, a fixed administration fee and fund costs. Evolve waived some of the ETF's expenses. If it had not done so, the MER would have been higher.</td> <td style="text-align: center;">0.62%</td> </tr> <tr> <td><b>Trading Expense Ratio (TER)</b> These are the ETF's trading costs.</td> <td style="text-align: center;">0.02%</td> </tr> <tr> <td><b>ETF Expenses</b></td> <td style="text-align: center;"><b>0.64%</b></td> </tr> </tbody> </table>	Annual rate (as a % of the ETF's value)		<b>Management Expense Ratio (MER)</b> This is the total of the ETF's management fee, a fixed administration fee and fund costs. Evolve waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	0.62%	<b>Trading Expense Ratio (TER)</b> These are the ETF's trading costs.	0.02%	<b>ETF Expenses</b>	<b>0.64%</b>
Annual rate (as a % of the ETF's value)									
<b>Management Expense Ratio (MER)</b> This is the total of the ETF's management fee, a fixed administration fee and fund costs. Evolve waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	0.62%								
<b>Trading Expense Ratio (TER)</b> These are the ETF's trading costs.	0.02%								
<b>ETF Expenses</b>	<b>0.64%</b>								
3. TRAILING COMMISSION	The trailing commission is an ongoing commission. It is paid for as long as you own the ETF. It is for the services and advice that your representative and their firm provide you. This ETF doesn't have a trailing commission.								

### OTHER FEES

Fee	What you pay
Other charges	An amount may be charged to offset certain transaction costs associated with an issue, exchange or redemption of the units. This charge does not apply to unitholders who buy and sell their units through the facilities of the Toronto Stock Exchange.

### WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have the right to 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, ETF Facts or financial statement contains a misrepresentation. You must act within the time 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 or your representative for a copy of the ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

Evolve Funds Group Inc.

Scotia Plaza, 40 King Street West, Suite 3404, Toronto ON M5H 3Y2

[info@evolveetfs.com](mailto:info@evolveetfs.com)

416.214.4884

1.844.370.4884

[www.evolveetfs.com](http://www.evolveetfs.com)

*This document contains key information you should know about Evolve FANGMA Index ETF. You can find more detailed information about this exchange-traded fund (ETF) in the prospectus. Ask your representative for a copy of the prospectus or visit the Evolve Funds Group Inc. (“Evolve”) website at [www.evolveetfs.com](http://www.evolveetfs.com), or contact Evolve at [info@evolveetfs.com](mailto:info@evolveetfs.com) or 416.214.4884 or 1.844.370.4884.*

**Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.**

### QUICK FACTS

Date ETF Started:	May 6, 2021	Fund Manager:	Evolve Funds Group Inc.
Total value on March 31, 2022:	\$56,915,452	Portfolio Manager:	Evolve Funds Group Inc.
Management Expense Ratio (MER):	0.62%	Distributions:	Monthly, if any

### TRADING INFORMATION (12 months ending March 31, 2022)

Ticker Symbol:	TECH.B	Average daily volume:*	N/A
Exchange:	Toronto Stock Exchange (TSX)	Number of days traded:*	N/A
Currency:	CAD		

\*This information is not available because the ETF has not yet completed 12 consecutive months.

### PRICING INFORMATION (12 months ending March 31, 2022)

Market Price:*	N/A
Net Asset Value (NAV):*	N/A
Average bid-ask spread:*	N/A

\*This information is not available because the ETF has not yet completed 12 consecutive months.

For more up-to-date Quick Facts, Trading Information and Pricing Information, visit [www.evolveetfs.com](http://www.evolveetfs.com).

### WHAT DOES THE ETF INVEST IN?

The ETF seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of the Solactive FANGMA Equal Weight Index, or any successor thereto. The ETF invests in equity securities of Alphabet Inc., Amazon Inc., Apple Inc., Meta Platforms Inc., Netflix Inc. and Microsoft Corp.

The charts below are intended to give you a snapshot of the ETF's investments on March 31, 2022. The ETF's investments will change.

Top 10 Investments (March 31, 2022)	% of Net Asset Value	Investment Mix (March 31, 2022)	% of Assets
Amazon.com Inc.	19.0%	Communication Services	45.7%
Apple Inc.	17.9%	Information Technology	35.3%
Alphabet Inc.	17.8%	Consumer Discretionary	19.0%
Microsoft Corp	17.4%		
Netflix Inc.	15.7%		
Meta Platforms Inc.	12.2%		
<b>Total % of top 10 Investments</b>	<b>100.0%</b>		
<b>Total number of investments</b>	<b>6</b>		

### HOW RISKY IS IT?

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

In general, ETFs 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. ETFs 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 ETF as **medium**. This rating is based on how much the ETF's returns have changed from year to year. It doesn't tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.

<b>Low</b>	<b>Low to Medium</b>	<b>Medium</b>	<b>Medium to High</b>	<b>High</b>
------------	----------------------	---------------	-----------------------	-------------

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

**NO GUARANTEES**

ETFs do not have any guarantees. You may not get back the amount of money you invest.

**HOW HAS THE ETF PERFORMED?**

This section tells you how CAD Unhedged Units of the ETF have performed, with returns calculated using the ETF’s NAV. However, this information is not available because the ETF is new.

<b>YEAR-BY-YEAR RETURNS</b>	This section tells you how CAD Unhedged Units of the ETF have performed in past calendar years.	This information is not available because the ETF has not yet completed a calendar year.
<b>BEST AND WORST 3-MONTH RETURNS</b>	This section shows the best and worst returns for the CAD Unhedged Units of the ETF in a 3-month period.	This information is not available because the ETF has not yet completed a calendar year.
<b>AVERAGE RETURN</b>	This section shows the value and annual compounded rate of return of a hypothetical \$1,000 investment in CAD Unhedged Units of the ETF.	This information is not available because the ETF has not yet completed 12 consecutive months.

**TRADING ETFs**

ETFs hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading ETFs:

**Pricing**

ETFs have two sets of prices: market price and NAV.

**Market Price**

ETFs are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand, and changes in the value of an ETF’s investments can affect the market price.

You can get price quotes any time during the trading day. Quotes have two parts: bid and ask.

The bid is the highest price a buyer is willing to pay if you want to sell your ETF units. The ask is the lowest price a seller is willing to accept if you want to buy ETF units. The difference between the two is call the “bid-ask spread”.

In general, a smaller bid-ask spread means the ETF is more liquid. That means you are more likely to get the price you expect.

**Net Asset Value (NAV)**

Like mutual funds, ETFs have a NAV. It is calculated after the close of each trading day and reflects the value of an ETF’s investment at that point in time.

NAV is used to calculate financial information for reporting purposes – like the returns shown in this document.

**Orders**

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell units at the current market price. A limit order lets you set the price at which you are willing to buy or sell units.

**Timing**

In general, market prices of ETFs can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

**WHO IS THIS ETF FOR?**

Investors:

- seeking to invest in the equity securities of Alphabet Inc., Apple Inc., Meta Platforms Inc., Netflix Inc. and Microsoft Corp.;
- willing to take the risk associated with equity investments; and
- seeking capital appreciation through exposure to equity securities of Alphabet Inc., Apple Inc., Meta Platforms Inc., Netflix Inc. and Microsoft Corp.

### A WORD ABOUT TAX

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF 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 ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

### HOW MUCH DOES IT COST?

This section shows the fees and expenses you could pay to buy, own and sell CAD Unhedged Units of the ETF. Fees and expenses – including trailing commissions – can vary among ETFs. Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

<b>1. BROKERAGE COMMISSIONS</b>	You may have to pay a commission every time you buy and sell CAD Unhedged Units of the ETF. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free ETFs or require a minimum purchase amount.								
<b>2. ETF EXPENSES</b>	You don't pay these expenses directly. They affect you because they reduce the ETF's returns. As of December 31, 2021, the ETF's expenses were <b>0.64%</b> of its value. This equals to <b>\$6.40</b> for every \$1,000 invested. <table border="1" data-bbox="373 808 1542 1060"> <thead> <tr> <th colspan="2" style="text-align: right;">Annual rate (as a % of the ETF's value)</th> </tr> </thead> <tbody> <tr> <td> <b>Management Expense Ratio (MER)</b>                      This is the total of the ETF's management fee, a fixed administration fee and fund costs. Evolve waived some of the ETF's expenses. If it had not done so, the MER would have been higher.                 </td> <td style="text-align: center;">0.62%</td> </tr> <tr> <td> <b>Trading Expense Ratio (TER)</b>                      These are the ETF's trading costs.                 </td> <td style="text-align: center;">0.02%</td> </tr> <tr> <td> <b>ETF Expenses</b> </td> <td style="text-align: center;"><b>0.64%</b></td> </tr> </tbody> </table>	Annual rate (as a % of the ETF's value)		<b>Management Expense Ratio (MER)</b> This is the total of the ETF's management fee, a fixed administration fee and fund costs. Evolve waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	0.62%	<b>Trading Expense Ratio (TER)</b> These are the ETF's trading costs.	0.02%	<b>ETF Expenses</b>	<b>0.64%</b>
Annual rate (as a % of the ETF's value)									
<b>Management Expense Ratio (MER)</b> This is the total of the ETF's management fee, a fixed administration fee and fund costs. Evolve waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	0.62%								
<b>Trading Expense Ratio (TER)</b> These are the ETF's trading costs.	0.02%								
<b>ETF Expenses</b>	<b>0.64%</b>								
<b>3. TRAILING COMMISSION</b>	The trailing commission is an ongoing commission. It is paid for as long as you own the ETF. It is for the services and advice that your representative and their firm provide you. This ETF doesn't have a trailing commission.								

### OTHER FEES

Fee	What you pay
Other charges	An amount may be charged to offset certain transaction costs associated with an issue, exchange or redemption of the units. This charge does not apply to unitholders who buy and sell their units through the facilities of the Toronto Stock Exchange.

### WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have the right to 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, ETF Facts or financial statement contains a misrepresentation. You must act within the time 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 or your representative for a copy of the ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

Evolve Funds Group Inc.

Scotia Plaza, 40 King Street West, Suite 3404, Toronto ON M5H 3Y2

[info@evolveetfs.com](mailto:info@evolveetfs.com)

416.214.4884

1.844.370.4884

[www.evolveetfs.com](http://www.evolveetfs.com)

*This document contains key information you should know about Evolve FANGMA Index ETF. You can find more detailed information about this exchange-traded fund (ETF) in the prospectus. Ask your representative for a copy of the prospectus or visit the Evolve Funds Group Inc. (“Evolve”) website at [www.evolveetfs.com](http://www.evolveetfs.com), or contact Evolve at [info@evolveetfs.com](mailto:info@evolveetfs.com) or 416.214.4884 or 1.844.370.4884.*

**Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.**

### QUICK FACTS

Date ETF Started:	May 6, 2021	Fund Manager:	Evolve Funds Group Inc.
Total value on March 31, 2022:	\$56,915,452	Portfolio Manager:	Evolve Funds Group Inc.
Management Expense Ratio (MER):	0.62%	Distributions:	Monthly, if any

### TRADING INFORMATION (12 months ending March 31, 2022)

Ticker Symbol:	TECH.U	Average daily volume:*	N/A
Exchange:	Toronto Stock Exchange (TSX)	Number of days traded:*	N/A
Currency:	USD		

\*This information is not available because the ETF has not yet completed 12 consecutive months.

### PRICING INFORMATION (12 months ending March 31, 2022)

Market Price:*	N/A
Net Asset Value (NAV):*	N/A
Average bid-ask spread:*	N/A

\*This information is not available because the ETF has not yet completed 12 consecutive months.

For more up-to-date Quick Facts, Trading Information and Pricing Information, visit [www.evolveetfs.com](http://www.evolveetfs.com).

### WHAT DOES THE ETF INVEST IN?

The ETF seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of the Solactive FANGMA Equal Weight Index, or any successor thereto. The ETF invests in equity securities of Alphabet Inc., Amazon Inc., Apple Inc., Meta Platforms Inc., Netflix Inc. and Microsoft Corp.

The charts below are intended to give you a snapshot of the ETF's investments on March 31, 2022. The ETF's investments will change.

Top 10 Investments (March 31, 2022)	% of Net Asset Value
Amazon.com Inc.	19.0%
Apple Inc.	17.9%
Alphabet Inc.	17.8%
Microsoft Corp.	17.4%
Netflix Inc.	15.7%
Meta Platforms Inc.	12.2%
<b>Total % of top 10 Investments</b>	<b>100.0%</b>
<b>Total number of investments</b>	<b>6</b>

Investment Mix (March 31, 2022)	% of Assets
Communication Services	45.7%
Information Technology	35.3%
Consumer Discretionary	19.0%

### HOW RISKY IS IT?

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

In general, ETFs 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. ETFs 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 ETF as **medium**. This rating is based on how much the ETF's returns have changed from year to year. It doesn't tell you how volatile the ETF will be in the future. The rating can change over time. An ETF with a low risk rating can still lose money.

<b>Low</b>	<b>Low to Medium</b>	<b>Medium</b>	<b>Medium to High</b>	<b>High</b>
------------	----------------------	---------------	-----------------------	-------------

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

**NO GUARANTEES**

ETFs do not have any guarantees. You may not get back the amount of money you invest.

**HOW HAS THE ETF PERFORMED?**

This section tells you how USD Unhedged Units of the ETF have performed, with returns calculated using the ETF’s NAV. However, this information is not available because the ETF is new.

<b>YEAR-BY-YEAR RETURNS</b>	This section tells you how USD Unhedged Units of the ETF have performed in past calendar years.	This information is not available because the ETF has not yet completed a calendar year.
<b>BEST AND WORST 3-MONTH RETURNS</b>	This section shows the best and worst returns for the USD Unhedged Units of the ETF in a 3-month period.	This information is not available because the ETF has not yet completed a calendar year.
<b>AVERAGE RETURN</b>	This section shows the value and annual compounded rate of return of a hypothetical \$1,000 investment in USD Unhedged Units of the ETF.	This information is not available because the ETF has not yet completed 12 consecutive months.

**TRADING ETFs**

ETFs hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading ETFs:

<p><b>Pricing</b> ETFs have two sets of prices: market price and NAV.</p> <p><b>Market Price</b> ETFs are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand, and changes in the value of an ETF’s investments can affect the market price.</p> <p>You can get price quotes any time during the trading day. Quotes have two parts: bid and ask.</p> <p>The bid is the highest price a buyer is willing to pay if you want to sell your ETF units. The ask is the lowest price a seller is willing to accept if you want to buy ETF units. The difference between the two is call the “bid-ask spread”.</p> <p>In general, a smaller bid-ask spread means the ETF is more liquid. That means you are more likely to get the price you expect.</p>	<p><b>Net Asset Value (NAV)</b> Like mutual funds, ETFs have a NAV. It is calculated after the close of each trading day and reflects the value of an ETF’s investment at that point in time.</p> <p>NAV is used to calculate financial information for reporting purposes – like the returns shown in this document.</p> <p><b>Orders</b> There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell units at the current market price. A limit order lets you set the price at which you are willing to buy or sell units.</p> <p><b>Timing</b> In general, market prices of ETFs can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.</p>
--	---

**WHO IS THIS ETF FOR?**

- Investors:
- seeking to invest in the equity securities of Alphabet Inc., Apple Inc., Meta Platforms Inc., Netflix Inc. and Microsoft Corp.;
  - willing to take the risk associated with equity investments; and
  - seeking capital appreciation through exposure to equity securities of Alphabet Inc., Apple Inc., Meta Platforms Inc., Netflix Inc. and Microsoft Corp.

### A WORD ABOUT TAX

In general, you'll have to pay income tax on any money you make on an ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF 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 ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

### HOW MUCH DOES IT COST?

This section shows the fees and expenses you could pay to buy, own and sell USD Unhedged Units of the ETF. Fees and expenses – including trailing commissions – can vary among ETFs. Higher commissions can influence representatives to recommend one investment over another. Ask about other ETFs and investments that may be suitable for you at a lower cost.

<b>1. BROKERAGE COMMISSIONS</b>	You may have to pay a commission every time you buy and sell USD Unhedged Units of the ETF. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free ETFs or require a minimum purchase amount.								
<b>2. ETF EXPENSES</b>	You don't pay these expenses directly. They affect you because they reduce the ETF's returns. As of December 31, 2021, the ETF's expenses were <b>0.64%</b> of its value. This equals to <b>\$6.40</b> for every \$1,000 invested. <table border="1" data-bbox="373 808 1524 1060"> <thead> <tr> <th colspan="2" style="text-align: right;">Annual rate (as a % of the ETF's value)</th> </tr> </thead> <tbody> <tr> <td> <b>Management Expense Ratio (MER)</b>                      This is the total of the ETF's management fee, a fixed administration fee and fund costs. Evolve waived some of the ETF's expenses. If it had not done so, the MER would have been higher.                 </td> <td style="text-align: right;">0.62%</td> </tr> <tr> <td> <b>Trading Expense Ratio (TER)</b>                      These are the ETF's trading costs.                 </td> <td style="text-align: right;">0.02%</td> </tr> <tr> <td> <b>ETF Expenses</b> </td> <td style="text-align: right;"><b>0.64%</b></td> </tr> </tbody> </table>	Annual rate (as a % of the ETF's value)		<b>Management Expense Ratio (MER)</b> This is the total of the ETF's management fee, a fixed administration fee and fund costs. Evolve waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	0.62%	<b>Trading Expense Ratio (TER)</b> These are the ETF's trading costs.	0.02%	<b>ETF Expenses</b>	<b>0.64%</b>
Annual rate (as a % of the ETF's value)									
<b>Management Expense Ratio (MER)</b> This is the total of the ETF's management fee, a fixed administration fee and fund costs. Evolve waived some of the ETF's expenses. If it had not done so, the MER would have been higher.	0.62%								
<b>Trading Expense Ratio (TER)</b> These are the ETF's trading costs.	0.02%								
<b>ETF Expenses</b>	<b>0.64%</b>								
<b>3. TRAILING COMMISSION</b>	The trailing commission is an ongoing commission. It is paid for as long as you own the ETF. It is for the services and advice that your representative and their firm provide you. This ETF doesn't have a trailing commission.								

### OTHER FEES

Fee	What you pay
Other charges	An amount may be charged to offset certain transaction costs associated with an issue, exchange or redemption of the units. This charge does not apply to unitholders who buy and sell their units through the facilities of the Toronto Stock Exchange.

### WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have the right to 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, ETF Facts or financial statement contains a misrepresentation. You must act within the time 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 or your representative for a copy of the ETF's prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

Evolve Funds Group Inc.

Scotia Plaza, 40 King Street West, Suite 3404, Toronto ON M5H 3Y2

[info@evolveetfs.com](mailto:info@evolveetfs.com)

416.214.4884

1.844.370.4884

[www.evolveetfs.com](http://www.evolveetfs.com)