

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.



**AMENDMENT NO. 2 DATED APRIL 26, 2022 TO THE
PROSPECTUS DATED AUGUST 16, 2021
AS AMENDED BY AMENDMENT NO. 1 DATED OCTOBER 15, 2021**

FOR

**HIGH INTEREST SAVINGS ACCOUNT FUND
(the “Evolve Fund”)**

The prospectus of the Evolve Fund dated August 16, 2021, as amended by Amendment No. 1 dated October 15, 2021 (the “**Prospectus**”) is hereby amended and is to be read subject to the additional information set forth below. Corresponding changes reflecting this amendment are hereby made to any applicable disclosure throughout the Prospectus. In all other respects, the disclosure in the Prospectus is not revised.

All capitalized terms not defined in this Amendment No. 2 have the respective meanings set out in the Prospectus.

New Class I Mutual Fund Units

The Prospectus is being amended to permit the Evolve Fund to offer for sale on a continuous basis unhedged class I mutual fund units (“**Class I Mutual Fund Units**”) having the attributes of such Class I Mutual Fund Units described herein. The Class I Mutual Fund Units are denominated in Canadian dollars.

The applicable tables in the prospectus are hereby amended to reflect that the Evolve Fund is offering the Class I Fund Units as follows:

Evolve Fund	ETF Units			Mutual Fund Units				
				Hedged Mutual Fund Units		Unhedged Mutual Fund Units		
	Unhedged ETF Units (CAD\$)	Hedged ETF Units (CAD\$)	USD Unhedged ETF Units (US\$)	Hedged Class A Mutual Fund Units (CAD\$)	Hedged Class F Mutual Fund Units (CAD\$)	Unhedged Class A Mutual Fund Units (CAD\$)	Unhedged Class F Mutual Fund Units (CAD\$)	Unhedged Class I Mutual Fund Units (CAD\$)
HISA	✓					✓	✓	✓

Unitholders or their investment professional are responsible for determining which class of units of the Evolve Fund is appropriate for purchase. All orders are based on the next NAV calculated after the Manager’s receipt of an order. Different classes or series may have different minimum investment levels and may require investors to pay different fees. There is no limit on the number of Class I Mutual Fund Units an investor can buy.

Investors can buy or redeem Class I Mutual Fund Units through a qualified financial advisor or broker. All orders are based on the next NAV calculated after the Manager’s receipt of an order. Redemption orders which

are received by the Manager before 4:00 p.m. (Toronto time) or such other cut-off time as specified by the Manager on any Valuation Date (as defined herein) will be priced using that day's NAV.

Investment Objectives, Strategies, suitability, restrictions and Distribution Policy

The investment objectives, strategies, suitability and restrictions of the Evolve Fund have not changed. The distribution policy of the Evolve Fund has not changed.

Class I Mutual Fund Units

Class I Mutual Fund Units are available to institutional investors, including funds, who meet the criteria established by the Manager. The management fees for Class I Mutual Fund Units are negotiated in a subscription agreement with the Manager and paid directly by Unitholders of Class I Mutual Fund Units, not by the Evolve Fund. Class I Mutual Fund Units may not be purchased by individuals. Management fees paid directly by the investor are generally not deductible for tax purposes. Class I Mutual Fund Unit investors should consult their own tax advisors regarding the tax treatment of management and advisory fees paid directly by the investor. Since Class I Mutual Fund Unit investors are typically financial services companies, their need for portfolio information may be different from other investors. As a result, the Manager may provide them with portfolio disclosure more frequently than the Manager provides this disclosure to other investors, and the information provided may be more detailed and/or presented in a somewhat different fashion. This information is only provided subject to an agreement limiting the investor's use of the information and prohibiting the investor from disclosing it to any other party.

Minimum Balance

An investment in Class I Mutual Fund Units requires Unitholders to invest and maintain a minimum balance of \$500, unless the Manager otherwise permits.

Management Fee

No Management Fee is charged to the Evolve Fund with respect to the Class I Mutual Fund Units. Each investor negotiates a separate Management Fee, which fee is negotiated between the investor and the Manager, and which is payable directly to the Manager (plus applicable taxes). The combined Management Fee and Administrative Fee will not exceed the combined rates charged on the Class A Mutual Fund Units. The maximum annual rate for Class I Mutual Fund Units, excluding applicable taxes, is 0.40%.

Certain Operating Expenses

The operating expenses and fund costs payable by the Class I Mutual Fund Units of the Evolve Fund are the same as for all other classes of the Evolve Fund.

Short-term Trading Fees

If a Unitholder redeems Class I Mutual Fund Units within 30 days of purchasing such Class I Mutual Fund Units, the Manager may charge a short-term trading fee on behalf of the Evolve Fund of up to 2% of the value of such Class I Mutual Fund Units in circumstances where the Manager determines that the trading activity represents market timing or excessive short-term trading. No short-term trading fees are charged on redemptions that may occur when a Unitholder fails to meet the minimum investment amount for the Evolve Fund.

PURCHASERS' STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION

Mutual Fund Units

Securities legislation in some provinces gives Unitholders the right to withdraw from an agreement to buy mutual funds within two business days of receiving the prospectus or fund facts, or to cancel their purchase within 48 hours of receiving confirmation of the order.

Securities legislation in some provinces and territories also allows Unitholders to cancel an agreement to buy units and get their money back or to make a claim for damages, if the prospectus, fund facts or financial statements misrepresent any facts about the fund. These rights must usually be exercised within certain time limits.

The purchaser should refer to the applicable provisions of the securities legislation of the province or territory for the particulars of these rights or should consult with a legal adviser.

CERTIFICATE OF THE EVOLVE FUND, THE MANAGER AND PROMOTER

Dated: April 26, 2022

The prospectus of the Evolve Fund dated August 16, 2021, as amended by Amendment No. 1 dated October 15, 2021 and Amendment No. 2 dated April 26, 2022, together with the documents incorporated herein by reference, constitutes full, true and plain disclosure of all material facts relating to the securities offered by the prospectus dated August 16, 2021, as amended by Amendment No. 1 dated October 15, 2021 and Amendment No. 2 dated April 26, 2022, as required by the securities legislation of each of the provinces and territories of Canada.

EVOLVE FUNDS GROUP INC.

(As manager, trustee and promoter and on behalf of the Evolve Fund)

(signed) "*Raj Lala*"

Raj Lala

Chief Executive Officer of Evolve Funds Group Inc., the
Manager, Trustee and Promoter of the Evolve Fund, and
on behalf of the Evolve Fund

(signed) "*Scharlet Diradour*"

Scharlet Diradour

Chief Financial Officer of Evolve Funds Group Inc.,
the Manager, Trustee and Promoter of the Evolve
Fund, and on behalf of the Evolve Fund

On behalf of the Board of Directors
of Evolve Funds Group Inc.

(signed) "*Keith Crone*"

Keith Crone
Director

(signed) "*Elliot Johnson*"

Elliot Johnson
Director