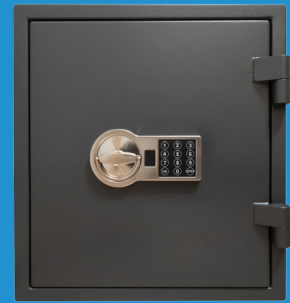


## High Interest Savings Account Fund

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

As at August 3, 2022



**ETF TICKER:** HISA

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

### FREQUENTLY ASKED QUESTIONS:

#### 1. What is HISA?

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

#### 2. What is the management fee of HISA?<sup>1</sup>

0.05% for HISA ETF and 0.15% for HISA mutual funds EVF200 (Class A) & EVF201 (Class F).

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

	ETF	Mutual Fund Class F	Mutual Fund Class A
Gross Yield <sup>2</sup>	2.99%	2.99%	2.99%
Management Fee <sup>1</sup>	0.05%	0.15%	0.15%
Trailer*	-	-	0.25%
Net Yield	2.94%	2.84%	2.59%

\*Plus applicable sales taxes.

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

Currently, HISA deposits with Bank of Montreal, CIBC, Scotiabank, and National Bank. Portfolio composition is as follows: NBF HISA 45.92%, CIBC HISA 29.48%, Scotiabank HISA 13.80% and BMO HISA 10.80%.

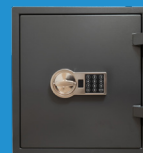
#### 5. What is the settlement timing?

The Fund settles T+1

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

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

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

	HISA ETF	HISA Mutal Funds
Ticker / FundSERV	NEO Exchange: HISA Thomson Reuters: HISA-GD Bloomberg: HISA CN	EVF200 (Class A) EVF201 (Class F)
Liquidity	Intraday	Daily
NAV Process	Monthly floating \$50 NAV  The NAV for HISA ETF begins each month at a share price of \$50 and interest accrues on a daily basis into the NAV. At the end of the month all of the interest accrued is paid out and then starts the following month at \$50 again.	Stable \$10 NAV  The NAV for HISA mutual fund classes remain \$10 throughout the month. At the end of the month all of the interest accrued is paid out as additional units of the fund.
Distribution Payment	Cash distribution	Additional units or cash distribution
Redemptions	-	The mutual fund classes can be redeemed daily. If the investor redeems their entire investment, proceeds will include all accrued interest earned up to the date of redemption.
Trading Spread	\$0.01 / unit	-
CDIC Protection	No	No

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

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

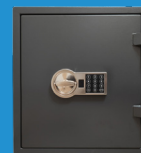
## 9. What are the risks of investing in HISA?

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

## 10. If I place a large trade, is there a discount on trading fees?

You should talk to an Evolve representative or your ETF desk to discuss.

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**DISCLAIMER:**

<sup>1</sup> Plus applicable sales taxes. The management fee has been reduced to 0.05% (plus applicable sales taxes) on the HISA ETF through December 31, 2022. After this date the management fee will revert back to 0.15% (plus applicable sales taxes).

<sup>2</sup> Gross of MER. Source: Bloomberg, effective August 3, 2022.

Commissions, management fees and expenses all may be associated with exchange traded funds (ETFs) and mutual fund investments. Please read the prospectus before investing. ETFs are not guaranteed, their values change frequently and past performance may not be repeated. There are risks involved with investing in ETFs. Please read the prospectus for a complete description of risks relevant to the ETF. Investors may incur customary brokerage commissions in buying or selling ETF units.

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