

RISK RATING

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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.

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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?

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2. ETF EXPENSES	You don't pay these expenses directly. They affect you because they reduce the ETF's returns. As of December 31, 2022 the ETF's expenses were 1.84% of its value. This equals to \$18.40 for every \$1,000 invested.								
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FOR MORE INFORMATION

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ETF FACTS

Manager: Evolve Funds Group Inc.

Evolve European Banks Enhanced Yield ETF – CAD Unhedged Units

EBNK.B

April 26, 2023

This document contains key information you should know about Evolve European Banks Enhanced Yield 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, or contact Evolve at 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, 2022	Fund Manager:	Evolve Funds Group Inc.
Total value on March 31, 2023:	\$10,556,659	Portfolio Manager:	Evolve Funds Group Inc.
Management Expense Ratio (MER):	0.85%	Distributions:	Monthly, if any

TRADING INFORMATION (12 months ending March 31, 2023)

Ticker Symbol:	EBNK.B	Average daily volume:	6,757
Exchange:	Toronto Stock Exchange (TSX)	Number of days traded:	206 out of 251
Currency:	CAD		

PRICING INFORMATION (12 months ending March 31, 2023)

Market Price:	\$6.77	-	\$9.86
Net Asset Value (NAV):	\$6.72	-	\$9.76
Average bid-ask spread:	1.35%		

For more up-to-date Quick Facts, Trading Information and Pricing Information, visit www.evolveetfs.com.

WHAT DOES THE ETF INVEST IN?

The investment objective of the Evolve Fund is to replicate, to the extent reasonably possible before fees and expenses, the performance of the Solactive European Bank Top 20 Equal Weight Index, or any successor thereto, while mitigating downside risk. The ETF invests primarily in the equity constituents of the Solactive European Bank Top 20 Equal Weight Index, or any successor thereto, while writing covered call options on up to 33% of the portfolio securities, at the discretion 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, 2023. The ETF's investments will change.

Top 10 Investments (March 31, 2023)	% of Net Asset Value	Investment Mix (March 31, 2023)	% of Assets
Banco Santander SA	5.8%	Financials	100.0%
Banco Bilbao Vizcaya Argentaria SA	5.4%		
Intesa Sanpaolo SpA	5.3%		
UniCredit SpA	5.3%		
DNB Bank ASA	5.3%		
Danske Bank A/S	5.3%		
KBC Group NV	5.2%		
Credit Agricole SA	5.2%		
Skandinaviska Enskilda Banken AB	5.2%		
HSBC Holdings PLC	5.1%		
Total % of top 10 investments	52.9%		
Total number of investments	20		

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.

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