CASH SOLUTIONS
FREQUENTLY ASKED QUESTIONS

Maximize Monthly Income with Cash Alternative Solutions

<table>
<thead>
<tr>
<th>NEO HISA</th>
<th>High Interest Savings Account Fund</th>
<th>TSX HISU.U</th>
<th>US High Interest Savings Account Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>ETF TICKER: HISA</td>
<td><strong>TSX HISU.U</strong> US High Interest Savings Account Fund</td>
<td>MUTUAL FUND FUNDSERV CODES:</td>
<td>MUTUAL FUND FUNDSERV CODES:</td>
</tr>
<tr>
<td>EVF201 (Class F); EVF200 (Class A)</td>
<td>EVF301 (Class F); EVF300 (Class A)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

FREQUENTLY ASKED QUESTIONS:

1. **What is HISA?**
   High Interest Savings Account Fund (HISA) is a Canadian dollar denominated cash solution that provides retail investors with access to Canadian dollar high interest deposit accounts. HISA is available in both ETF and mutual fund versions (Class F and Class A).

2. **What is HISU.U?**
   US High Interest Savings Account Fund (HISU.U) is a US dollar denominated cash solution that provides retail investors with access to US dollar high interest deposit accounts. HISU.U is available in both ETF and mutual fund versions (Class F and Class A).

3. **What is the management fee for both HISA and HISU.U?**

<table>
<thead>
<tr>
<th></th>
<th>HISA</th>
<th>HISU.U</th>
</tr>
</thead>
<tbody>
<tr>
<td>ETF</td>
<td>0.15% (HISA)</td>
<td>0.15% (HISU.U)</td>
</tr>
<tr>
<td>Mutual Fund Class F</td>
<td>0.15% (EVF201)</td>
<td>0.15% (EVF301)</td>
</tr>
<tr>
<td>Mutual Fund Class A</td>
<td>0.40% (EVF200)</td>
<td>0.40% (EVF300)</td>
</tr>
</tbody>
</table>
4. What is the yield to investors?

**High Interest Savings Account Fund**

<table>
<thead>
<tr>
<th></th>
<th>HISA ETF</th>
<th>Mutual Fund Class F (EVF201)</th>
<th>Mutual Fund Class A (EVF200)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross Yield²</td>
<td>5.46%</td>
<td>5.46%</td>
<td>5.46%</td>
</tr>
<tr>
<td>Management Fee¹</td>
<td>0.15%</td>
<td>0.15%</td>
<td>0.40%</td>
</tr>
<tr>
<td>Net Yield</td>
<td>5.31%</td>
<td>5.31%</td>
<td>5.06%</td>
</tr>
</tbody>
</table>

**US High Interest Savings Account Fund**

<table>
<thead>
<tr>
<th></th>
<th>HISU.U ETF</th>
<th>Mutual Fund Class F (EVF301)</th>
<th>Mutual Fund Class A (EVF300)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross Yield²</td>
<td>5.69%</td>
<td>5.69%</td>
<td>5.69%</td>
</tr>
<tr>
<td>Management Fee¹</td>
<td>0.15%</td>
<td>0.15%</td>
<td>0.40%</td>
</tr>
<tr>
<td>Net Yield</td>
<td>5.54%</td>
<td>5.54%</td>
<td>5.29%</td>
</tr>
</tbody>
</table>

5. In which banks does HISA and HISU.U deposit with?

**HISA**
- National Bank
- CIBC
- Scotiabank
- Bank of Montreal

**HISU.U**
- National Bank
- CIBC
- Scotiabank

6. What is the settlement timing?

The Funds settle T+1

7. How will HISA and HISU.U appear in client statements?

HISA will appear as “High Interest Savings Account Fund”. HISU.U will appear as “US High Interest Savings Account Fund”.

### 8. How do the ETF versions differ from the mutual fund classes?

<table>
<thead>
<tr>
<th>Ticker / FundSERV</th>
<th>ETF</th>
<th>Mutual Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Ticker / FundSERV</strong></td>
<td><strong>HISA</strong>&lt;br&gt;NEO Exchange: HISA&lt;br&gt;Bloomberg: HISA CN&lt;br&gt;<strong>HISU.U</strong>&lt;br&gt;Toronto Stock Exchange: HISU.U&lt;br&gt;Thomson Reuters: HISU.U-GD&lt;br&gt;Bloomberg: HISU/U CN</td>
<td><strong>HISA</strong>&lt;br&gt;EVF201 (Class F)&lt;br&gt;EVF200 (Class A)&lt;br&gt;<strong>HISU.U</strong>&lt;br&gt;EVF301 (Class F)&lt;br&gt;EVF300 (Class A)</td>
</tr>
<tr>
<td><strong>Liquidity</strong></td>
<td>Intraday</td>
<td>Daily</td>
</tr>
<tr>
<td><strong>NAV Process</strong></td>
<td>Monthly floating NAV for HISA ETF is $50&lt;br&gt;Monthly floating NAV for HISU.U ETF is $100&lt;br&gt;The NAV for HISA ETF and HISU.U ETF begins each month at a share price of $50 and $100 respectively. 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 and $100 again.</td>
<td>Stable $10 NAV&lt;br&gt;The NAV for the 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, or can opt for cash distributions.</td>
</tr>
<tr>
<td><strong>Distribution Payment</strong></td>
<td>Cash distribution</td>
<td>Additional units or cash distribution</td>
</tr>
<tr>
<td><strong>Redemption $</strong></td>
<td>-</td>
<td>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.</td>
</tr>
<tr>
<td><strong>Trading Spread</strong></td>
<td>$0.01 / unit</td>
<td>-</td>
</tr>
<tr>
<td><strong>CDIC Protection</strong></td>
<td>No</td>
<td>No</td>
</tr>
</tbody>
</table>
9. If my client wants to place a large amount into HISA or HISU.U, will it affect liquidity?
   No, both HISA and HISU.U can take in large amounts without any effect on liquidity through the create and redeem facility offered by various market makers.

10. What are the risks of investing in HISA and HISU.U?
    These are considered retail deposits at the banks. The risk is that one or more of the banks that the Funds deposit with become insolvent.

11. 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.
CASH SOLUTIONS

FREQUENTLY ASKED QUESTIONS

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1Plus applicable sales taxes.

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