

This document contains key information you should know about Evolve Active Core Fixed Income Fund. You can find more detailed information in the fund's prospectus. Ask your representative for a copy, 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 in any fund, consider how the fund would work with your other investments and your tolerance for risk.

QUICK FACTS

Fund Code	EVF110	Fund Manager	Evolve Funds Group Inc.
Date Class Started	June 4, 2019	Portfolio Manager	Evolve Funds Group Inc.
Total value on March 31, 2024:	\$12,458,438	Sub-advisor	Addenda Capital
Management Expense Ratio (MER)	0.68%	Distributions	Monthly, if any
		Minimum Investment	\$500 initial, no minimum for additional

WHAT DOES THE FUND INVEST IN?

The investment objective of the Evolve Fund 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 give you a snapshot of the fund's investments on March 31, 2024. The fund's investments will change.

Top 10 Investments (March 31, 2024)	% of Net Asset Value
Evolve Active Global Fixed Income Fund	8.2%
Canadian Government Bond	6.5%
Canadian Government Bond	5.5%
Canadian Government Bond	4.4%
Canadian Government Bond	3.9%
Manulife Financial Corp	3.7%
Royal Office Finance LP	2.8%
Province of Ontario Canada	2.5%
AltaLink LP	2.4%
Province of Ontario Canada	2.4%
Total % of top 10 investments	42.5%
Total number of investments	73

Investment Mix (March 31, 2024)	% of Assets
Government	38.9%
Financial	23.0%
Energy	10.5%
ETFs - International Fixed income	8.2%
Utilities	6.2%
Communications	4.9%
Consumer, Non-cyclical	4.6%
Industrial	3.0%
Mortgage Securities	0.7%

HOW RISKY IS IT?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

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

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

NO GUARANTEES

Like most mutual funds, this fund does not have any guarantees. You may not get back the amount of money you invest.

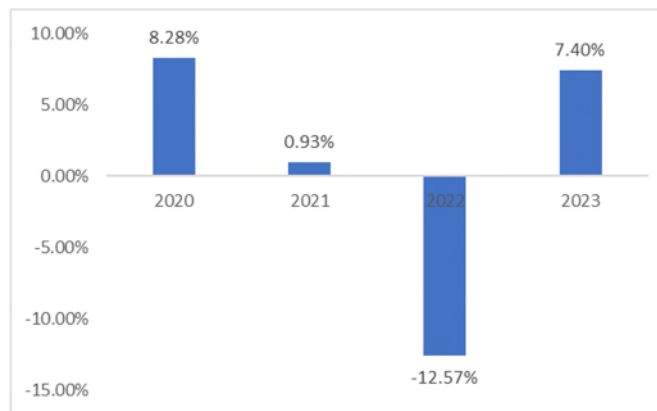
HOW HAS THE FUND PERFORMED?

This section tells you how Unhedged Class F Mutual Fund Units of the fund have performed over the past 4 years. Returns are after expenses have been deducted. These expenses reduce the fund’s returns.

Year-by-year returns

This chart shows how Unhedged Class F Mutual Fund Units of the fund performed in the past 4 years. The fund dropped in value in 1 of the 4 years.

The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



Best and worst 3-month returns

This table shows the best and worst returns for the Unhedged Class F Mutual Fund Units of the fund in a 3-month period over the past 4 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.

	Return	3 Months Ending	If you invested \$1,000 at the beginning of the period
Best return	8.23%	December 29, 2023	Your investment would rise to \$1,082.31
Worst return	-7.70%	April 29, 2022	Your investment would drop to \$922.99

Average return

This section shows the value and annual compounded rate of return of a hypothetical \$1,000 investment in Unhedged Class F Mutual Fund Units of the fund.

As at March 31, 2024, a person who invested \$1,000 in the fund since inception now has \$1,024.25. This works out to an annual compounded rate of return of 0.50%.

WHO IS THIS FUND 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 income and long-term capital appreciation from their investment in a diversified mix of fixed income securities.

A WORD ABOUT TAX

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

HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy, own and sell Unhedged Class F Mutual Fund Units of the fund. The fees and expenses – including any commissions – can vary among classes of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other classes, funds and investments that may be suitable for you at a lower cost.

1. Sales charges

There are no sales charges payable when you buy, redeem, or switch Unhedged Class F Mutual Fund Units of the fund.

2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the fund's returns. As of December 31, 2023, the fund's expenses were 0.68% of its value. This equals to \$6.80 for every \$1,000 invested.

	Annual rate (as a % of the fund's value)
Management expense ratio (MER) This is the total of the fund's management fee, a fixed administration fee and fund costs. Evolve waived some of the fund's expenses. If it had not done so, the MER would have been higher.	0.68%
Trading expense ratio (TER) These are the fund's trading costs.	0.00%
Fund Expenses	0.68%

More about the trailing commissions

The Fund does not pay a trailing commission to your representative on Unhedged Class F Mutual Fund Units.

3. Other fees

You may have to pay other fees when you buy, hold, sell or switch units of the fund.

Fee	What You Pay
Short-term trading fee	Up to 2% of the value of units you sell within 30 days of buying them in circumstances where the Manager determines that the trading activity represents market timing of excessive short-term trading. This fee goes to the fund.
Switch fee	Your representative's firm may charge you up to 2% of the value of units you switch to another Evolve Funds Group Inc. mutual fund. There is no fee payable to Evolve Funds Group Inc. for any switches of units.
Change fee	Your representative's firm may charge you up to 2% of the value of units you switch to another class of the fund.

WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual fund securities within two business days after you receive a prospectus or Fund Facts document, or
- 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, Fund Facts document 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 Funds Group Inc. or your representative for a copy of the fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the fund's legal documents.

Evolve Funds Group Inc.

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To learn more about investing in mutual funds, see the brochure Understanding mutual funds, which is available on the website of the Canadian Securities Administrators at www.securities-administrators.ca.



This document contains key information you should know about Premium Cash Management Fund. You can find more detailed information in the fund's prospectus. Ask your representative for a copy, 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 in any fund, consider how the fund would work with your other investments and your tolerance for risk.

The Manager has reduced the Management Fee on the Unhedged Class A Mutual Fund Units of the Evolve Fund of 0.45% to the amount of the trailing commission payable to a Unitholder's dealer, being 0.25%, from February 2, 2024 until June 30, 2024.

QUICK FACTS

Fund Code	EVF700	Fund Manager	Evolve Funds Group Inc.
Date Class Started	May 26, 2023	Portfolio Manager	Evolve Funds Group Inc.
Total value on March 31, 2024:	\$114,066,592	Distributions	Monthly, if any
Management Expense Ratio (MER)	0.34%	Minimum Investment	\$500 initial, no minimum for additional

WHAT DOES THE FUND INVEST IN?

The investment objective of the Evolve Fund is to maximize current income, while at the same time preserving capital and maintaining liquidity, by investing primarily in Canadian dollar-denominated high-quality short term debt securities (with a term to maturity of 365 days or less).

The charts below give you a snapshot of the fund's investments on March 31, 2024. The fund's investments will change.

Top 10 Investments (March 31, 2024)	% of Net Asset Value	Investment Mix (March 31, 2024)	% of Assets
Eagle Credit Card Trust	5.5%	Commercial Paper	87.5%
SOUND Trust	4.9%	Short Corporates	5.5%
Fusion Trust	4.4%	Cash or Equivalent	4.7%
Canadian Treasury Bill	3.9%	Bearer Deposit Note	1.8%
Canadian Master Trust	3.3%	Bankers Acceptance Bill	0.4%
Clarity Trust	3.3%		
Reliant Trust	2.6%		
Fusion Trust	2.5%		
Safe Trust	2.3%		
Ridge Trust	2.3%		
Total % of top 10 investments	34.9%		
Total number of investments	75		

HOW RISKY IS IT?

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

In general, funds 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. Funds 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 fund as **low**. Because this is a new fund, the risk rating is only an estimate by Evolve. Generally, the rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

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

NO GUARANTEES

Like most mutual funds, this fund does not have any guarantees. You may not get back the amount of money you invest.

HOW HAS THE FUND PERFORMED?

This section tells you how Unhedged Class A Mutual Fund Units of the fund have performed since inception. Returns are after expenses have been deducted. These expenses reduce the fund’s returns.

Year-by-year returns

This section tells you how Unhedged Class A Mutual Fund Units of the fund have performed in past calendar years.

This information is not available because the fund has not yet completed a calendar year.

Best and worst 3-month returns

This section shows the best and worst returns for the Unhedged Class A Mutual Fund Units of the fund in a 3-month period.

This information is not available because the fund 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 Unhedged Class A Mutual Fund Units of the fund.

This information is not available because the fund has not yet completed 12 consecutive months.

WHO IS THIS FUND FOR?

Investors:

- seeking somewhat higher current income than available on funds invested solely in short-term Canadian government securities; and
- looking for a liquid, short-term investment.

A WORD ABOUT TAX

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

HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy, own, and sell Unhedged Class A Mutual Fund Units of the fund. The fees and expenses – including any commissions – can vary among classes of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other classes, funds and investments that may be suitable for you at a lower cost.

1. Sales charges

Sales Charge Option	What You Pay in Percent (%)	What You Pay in Dollars (\$)	How it Works
Initial sales charge	0% to 5% of the amount you buy	\$0 to \$50 on every \$1,000 you buy	You and your representative decide on the rate.
			The initial sales charge is deducted from the amount you buy. It goes into your representative’s firm as a commission.

2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the fund's returns. As of December 31, 2023, the fund's expenses were 0.34% of its value. This equals to \$3.40 for every \$1,000 invested.

	Annual rate (as a % of the fund's value)
Management expense ratio (MER) This is the total of the fund's management fee (including the trailing commission), a fixed administration fee and fund costs. Evolve waived some of the fund's expenses. If it had not done so, the MER would have been higher.	0.34%
Trading expense ratio (TER) These are the fund's trading costs.	0.00%
Fund Expenses	0.34%

More about the trailing commissions

The trailing commission is an ongoing commission. It is paid for as long as you own the fund. It is for the services and/or advice that your representative and/or their firm provide to you. Evolve pays the trailing commission to your representative's firm. It is paid from the fund's management fee and is based on the value of your investment. The rate depends on the sales charge option you choose.

Trailing commission: 0.25% of the value of your investment each year. This equals \$2.50 each year for every \$1,000 invested.

3. Other fees

You may have to pay other fees when you buy, hold, sell or switch units of the fund.

Fee	What You Pay
Short-term trading fee	Up to 2% of the value of units you sell within 30 days of buying them in circumstances where the Manager determines that the trading activity represents market timing of excessive short-term trading. This fee goes to the fund.
Switch fee	Your representative's firm may charge you up to 2% of the value of units you switch to another Evolve Funds Group Inc. mutual fund. There is no fee payable to Evolve Funds Group Inc. for any switches of units.
Change fee	Your representative's firm may charge you up to 2% of the value of units you switch to another class of the fund.

WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual fund securities within two business days after you receive a prospectus or Fund Facts document, or
- 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, Fund Facts document 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 Funds Group Inc. or your representative for a copy of the fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the fund's legal documents.

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Before you invest in any fund, consider how the fund would work with your other investments and your tolerance for risk.

The Manager has waived the management fee on the Unhedged Class F Mutual Fund Units of the Evolve Fund from February 2, 2024 until June 30, 2024.

QUICK FACTS

Fund Code	EVF701	Fund Manager	Evolve Funds Group Inc.
Date Class Started	May 26, 2023	Portfolio Manager	Evolve Funds Group Inc.
Total value on March 31, 2024:	\$114,066,592	Distributions	Monthly, if any
Management Expense Ratio (MER)	0.06%	Minimum Investment	\$500 initial, no minimum for additional

WHAT DOES THE FUND INVEST IN?

The investment objective of the Evolve Fund is to maximize current income, while at the same time preserving capital and maintaining liquidity, by investing primarily in Canadian dollar-denominated high-quality short term debt securities (with a term to maturity of 365 days or less).

The charts below give you a snapshot of the fund's investments on March 31, 2024. The fund's investments will change.

Top 10 Investments (March 31, 2024)	% of Net Asset Value	Investment Mix (March 31, 2024)	% of Assets
Eagle Credit Card Trust	5.5%	Commercial Paper	87.5%
SOUND Trust	4.9%	Short Corporates	5.5%
Fusion Trust	4.4%	Cash or Equivalent	4.7%
Canadian Treasury Bill	3.9%	Bearer Deposit Note	1.8%
Canadian Master Trust	3.3%	Bankers Acceptance Bill	0.4%
Clarity Trust	3.3%		
Reliant Trust	2.6%		
Fusion Trust	2.5%		
Safe Trust	2.3%		
Ridge Trust	2.3%		
Total % of top 10 investments	34.9%		
Total number of investments	75		

HOW RISKY IS IT?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds 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. Funds 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 fund as **low**. Because this is a new fund, the risk rating is only an estimate by Evolve. Generally, the rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

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

NO GUARANTEES

Like most mutual funds, this fund does not have any guarantees. You may not get back the amount of money you invest.

HOW HAS THE FUND PERFORMED?

This section tells you how Unhedged Class F Mutual Fund Units of the fund have performed since inception. Returns are after expenses have been deducted. These expenses reduce the fund's returns.

Year-by-year returns

This section tells you how Unhedged Class F Mutual Fund Units of the fund have performed in past calendar years.

This information is not available because the fund has not yet completed a calendar year.

Best and worst 3-month returns

This section shows the best and worst returns for the Unhedged Class F Mutual Fund Units of the fund in a 3-month period.

This information is not available because the fund 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 Unhedged Class F Mutual Fund Units of the fund.

This information is not available because the fund has not yet completed 12 consecutive months.

WHO IS THIS FUND FOR?

Investors:

- seeking somewhat higher current income than available on funds invested solely in short-term Canadian government securities; and
- looking for a liquid, short-term investment.

A WORD ABOUT TAX

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund 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 fund in a non-registered account, fund distributions 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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1. Sales charges

There are no sales charges payable when you buy, redeem, or switch Unhedged Class F Mutual Fund Units of the fund.

2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the fund's returns. As of December 31, 2023, the fund's expenses were 0.06% of its value. This equals to \$0.60 for every \$1,000 invested.

	Annual rate (as a % of the fund's value)
Management expense ratio (MER) This is the total of the fund's management fee, a fixed administration fee and fund costs. Evolve waived some of the fund's expenses. If it had not done so, the MER would have been higher.	0.06%
Trading expense ratio (TER) These are the fund's trading costs.	0.00%
Fund Expenses	0.06%

More about the trailing commissions

The fund does not pay a trailing commission to your representative on the Unhedged Class F Mutual Fund Units.

3. Other fees

You may have to pay other fees when you buy, hold, sell or switch units of the fund.

Fee	What You Pay
Short-term trading fee	Up to 2% of the value of units you sell within 30 days of buying them in circumstances where the Manager determines that the trading activity represents market timing of excessive short-term trading. This fee goes to the fund.
Switch fee	Your representative's firm may charge you up to 2% of the value of units you switch to another Evolve Funds Group Inc. mutual fund. There is no fee payable to Evolve Funds Group Inc. for any switches of units.
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The Manager has reduced the Management Fee on the Unhedged Class A Mutual Fund Units of the Evolve Fund of 0.45% to the amount of the trailing commission payable to a Unitholder's dealer, being 0.25%, from February 2, 2024 until June 30, 2024.

QUICK FACTS

Fund Code	EVF800	Fund Manager	Evolve Funds Group Inc.
Date Class Started	May 26, 2023	Portfolio Manager	Evolve Funds Group Inc.
Total value on March 31, 2024:	\$35,125,897	Distributions	Monthly, if any
Management Expense Ratio (MER)	0.34%	Minimum Investment	\$500 initial, no minimum for additional

WHAT DOES THE FUND INVEST IN?

The investment objective of the Evolve Fund is to maximize current income, while at the same time preserving capital and maintaining liquidity, by investing primarily in U.S. dollar-denominated high-quality short term debt securities (with a term to maturity of 365 days or less).

The charts below give you a snapshot of the fund's investments on March 31, 2024. The fund's investments will change.

Top 10 Investments (March 31, 2024)	% of Net Asset Value
National Bank of Canada	7.3%
STABLE Trust	6.7%
Fusion Trust	6.0%
Zeus Receivables Trust	6.0%
United States Treasury Bill	6.0%
Canadian Master Trust	4.8%
Province of Quebec Canada	4.7%
Merit Trust	4.5%
SOUND Trust	4.5%
SURE Trust	4.5%
Total % of top 10 investments	55.0%
Total number of investments	27

Investment Mix (March 31, 2024)	% of Assets
Commercial Paper	82.1%
Cash or Equivalent	10.6%
Bearer Deposit Note	7.3%

HOW RISKY IS IT?

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

In general, funds 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. Funds 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 fund as **low**. Because this is a new fund, the risk rating is only an estimate by Evolve. Generally, the rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

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

NO GUARANTEES

Like most mutual funds, this fund does not have any guarantees. You may not get back the amount of money you invest.

HOW HAS THE FUND PERFORMED?

This section tells you how Unhedged Class A Mutual Fund Units of the fund have performed since inception. Returns are after expenses have been deducted. These expenses reduce the fund’s returns.

Year-by-year returns

This section tells you how Unhedged Class A Mutual Fund Units of the fund have performed in past calendar years.

This information is not available because the fund has not yet completed a calendar year.

Best and worst 3-month returns

This section shows the best and worst returns for the Unhedged Class A Mutual Fund Units of the fund in a 3-month period.

This information is not available because the fund 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 Unhedged Class A Mutual Fund Units of the fund.

This information is not available because the fund has not yet completed 12 consecutive months.

WHO IS THIS FUND FOR?

Investors:

- seeking somewhat higher current income than available on funds invested solely in short-term U.S. government securities; and
- looking for a liquid, short-term investment.

A WORD ABOUT TAX

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

HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy, own, and sell Unhedged Class A Mutual Fund Units of the fund. The fees and expenses – including any commissions – can vary among classes of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other classes, funds and investments that may be suitable for you at a lower cost.

1. Sales charges

Sales Charge Option	What You Pay in Percent (%)	What You Pay in Dollars (\$)	How it Works
Initial sales charge	0% to 5% of the amount you buy	\$0 to \$50 on every \$1,000 you buy	You and your representative decide on the rate.
			The initial sales charge is deducted from the amount you buy. It goes into your representative’s firm as a commission.

2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the fund's returns. As of December 31, 2023, the fund's expenses were 0.34% of its value. This equals to \$3.40 for every \$1,000 invested.

	Annual rate (as a % of the fund's value)
Management expense ratio (MER) This is the total of the fund's management fee (including the trailing commission), a fixed administration fee and fund costs. Evolve waived some of the fund's expenses. If it had not done so, the MER would have been higher.	0.34%
Trading expense ratio (TER) These are the fund's trading costs.	0.00%
Fund Expenses	0.34%

More about the trailing commissions

The trailing commission is an ongoing commission. It is paid for as long as you own the fund. It is for the services and/or advice that your representative and/or their firm provide to you. Evolve pays the trailing commission to your representative's firm. It is paid from the fund's management fee and is based on the value of your investment. The rate depends on the sales charge option you choose.

Trailing commission: 0.25% of the value of your investment each year. This equals \$2.50 each year for every \$1,000 invested.

3. Other fees

You may have to pay other fees when you buy, hold, sell or switch units of the fund.

Fee	What You Pay
Short-term trading fee	Up to 2% of the value of units you sell within 30 days of buying them in circumstances where the Manager determines that the trading activity represents market timing of excessive short-term trading. This fee goes to the fund.
Switch fee	Your representative's firm may charge you up to 2% of the value of units you switch to another Evolve Funds Group Inc. mutual fund. There is no fee payable to Evolve Funds Group Inc. for any switches of units.
Change fee	Your representative's firm may charge you up to 2% of the value of units you switch to another class of the fund.

WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual fund securities within two business days after you receive a prospectus or Fund Facts document, or
- 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, Fund Facts document 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 Funds Group Inc. or your representative for a copy of the fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the fund's legal documents.

Evolve Funds Group Inc.

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To learn more about investing in mutual funds, see the brochure Understanding mutual funds, which is available on the website of the Canadian Securities Administrators at www.securities-administrators.ca.



This document contains key information you should know about US Premium Cash Management Fund. You can find more detailed information in the fund's prospectus. Ask your representative for a copy, 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 in any fund, consider how the fund would work with your other investments and your tolerance for risk.

The Manager has waived the management fee on the Unhedged Class F Mutual Fund Units of the Evolve Fund from February 2, 2024 until June 30, 2024.

QUICK FACTS

Fund Code	EVF801	Fund Manager	Evolve Funds Group Inc.
Date Class Started	May 26, 2023	Portfolio Manager	Evolve Funds Group Inc.
Total value on March 31, 2024:	\$35,125,897	Distributions	Monthly, if any
Management Expense Ratio (MER)	0.06%	Minimum Investment	\$500 initial, no minimum for additional

WHAT DOES THE FUND INVEST IN?

The investment objective of the Evolve Fund is to maximize current income, while at the same time preserving capital and maintaining liquidity, by investing primarily in U.S. dollar-denominated high-quality short term debt securities (with a term to maturity of 365 days or less).

The charts below give you a snapshot of the fund's investments on March 31, 2024. The fund's investments will change.

Top 10 Investments (March 31, 2024)	% of Net Asset Value	Investment Mix (March 31, 2024)	% of Assets
National Bank of Canada	7.3%	Commercial Paper	82.1%
STABLE Trust	6.7%	Cash or Equivalent	10.6%
Fusion Trust	6.0%	Bearer Deposit Note	7.3%
Zeus Receivables Trust	6.0%		
United States Treasury Bill	6.0%		
Canadian Master Trust	4.8%		
Province of Quebec Canada	4.7%		
Merit Trust	4.5%		
SOUND Trust	4.5%		
SURE Trust	4.5%		
Total % of top 10 investments	55.0%		
Total number of investments	27		

HOW RISKY IS IT?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds 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. Funds 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 fund as **low**. Because this is a new fund, the risk rating is only an estimate by Evolve. Generally, the rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

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

NO GUARANTEES

Like most mutual funds, this fund does not have any guarantees. You may not get back the amount of money you invest.

HOW HAS THE FUND PERFORMED?

This section tells you how Unhedged Class F Mutual Fund Units of the fund have performed since inception. Returns are after expenses have been deducted. These expenses reduce the fund's returns.

Year-by-year returns

This section tells you how Unhedged Class F Mutual Fund Units of the fund have performed in past calendar years.

This information is not available because the fund has not yet completed a calendar year.

Best and worst 3-month returns

This section shows the best and worst returns for the Unhedged Class F Mutual Fund Units of the fund in a 3-month period.

This information is not available because the fund 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 Unhedged Class F Mutual Fund Units of the fund.

This information is not available because the fund has not yet completed 12 consecutive months.

WHO IS THIS FUND FOR?

Investors:

- seeking somewhat higher current income than available on funds invested solely in short-term U.S. government securities; and
- looking for a liquid, short-term investment.

A WORD ABOUT TAX

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

HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy, own, and sell Unhedged Class F Mutual Fund Units of the fund. The fees and expenses – including any commissions – can vary among classes of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other classes, funds and investments that may be suitable for you at a lower cost.

1. Sales charges

There are no sales charges payable when you buy, redeem, or switch Unhedged Class F Mutual Fund Units of the fund.

2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the fund's returns. As of December 31, 2023, the fund's expenses were 0.06% of its value. This equals to \$0.60 for every \$1,000 invested.

	Annual rate (as a % of the fund's value)
Management expense ratio (MER) This is the total of the fund's management fee, a fixed administration fee and fund costs. Evolve waived some of the fund's expenses. If it had not done so, the MER would have been higher.	0.06%
Trading expense ratio (TER) These are the fund's trading costs.	0.00%
Fund Expenses	0.06%

More about the trailing commissions

The fund does not pay a trailing commission to your representative on the Unhedged Class F Mutual Fund Units.

3. Other fees

You may have to pay other fees when you buy, hold, sell or switch units of the fund.

Fee	What You Pay
Short-term trading fee	Up to 2% of the value of units you sell within 30 days of buying them in circumstances where the Manager determines that the trading activity represents market timing of excessive short-term trading. This fee goes to the fund.
Switch fee	Your representative's firm may charge you up to 2% of the value of units you switch to another Evolve Funds Group Inc. mutual fund. There is no fee payable to Evolve Funds Group Inc. for any switches of units.
Change fee	Your representative's firm may charge you up to 2% of the value of units you switch to another class of the fund.

WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual fund securities within two business days after you receive a prospectus or Fund Facts document, or
- 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, Fund Facts document 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 Funds Group Inc. or your representative for a copy of the fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the fund's legal documents.

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To learn more about investing in mutual funds, see the brochure Understanding mutual funds, which is available on the website of the Canadian Securities Administrators at www.securities-administrators.ca.



This document contains key information you should know about Evolve NASDAQ Technology Index Fund. You can find more detailed information in the fund’s prospectus. Ask your representative for a copy, 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 in any fund, consider how the fund would work with your other investments and your tolerance for risk.

QUICK FACTS

Fund Code	EVF921	Fund Manager	Evolve Funds Group Inc.
Date Class Started	April 26, 2024	Portfolio Manager	Evolve Funds Group Inc.
Total value on March 31, 2024:*	N/A	Distributions	Quarterly, if any
Management Expense Ratio (MER)**	N/A	Minimum Investment	\$500 initial, no minimum for additional

*This information is not available because this fund is new. **The MER is not available because this fund is new.

WHAT DOES THE FUND INVEST IN?

The investment objective of the Evolve Fund is to replicate, to the extent reasonably possible and before fees and expenses, the performance of the NASDAQ-100 Technology Sector Adjusted Market-Cap Weighted Index, or any successor thereto.

The charts below give you a snapshot of the fund’s investments on March 31, 2024. The fund's investments will change.

Top 10 Investments (March 31, 2024)	% of Net Asset Value	Investment Mix (March 31, 2024)	% of Assets
THIS INFORMATION IS NOT AVAILABLE BECAUSE THIS FUND IS NEW		THIS INFORMATION IS NOT AVAILABLE BECAUSE THIS FUND IS NEW	

HOW RISKY IS IT?

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

In general, funds 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. Funds 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 fund as **high**. Because this is a new fund, the risk rating is only an estimate by Evolve. Generally, the rating is based on how much the fund’s returns have changed from year to year. It doesn’t tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

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

NO GUARANTEES

Like most mutual funds, this fund does not have any guarantees. You may not get back the amount of money you invest.

HOW HAS THE FUND PERFORMED?

This section tells you how Hedged Class A Mutual Fund Units of the fund have performed since inception. Returns are after expenses have been deducted. These expenses reduce the fund’s returns.

Year-by-year returns

This section tells you how Hedged Class A Mutual Fund Units of the fund have performed in past calendar years.

This information is not available because the fund is new.

Best and worst 3-month returns

This section shows the best and worst returns for the Hedged Class A Mutual Fund Units of the fund in a 3-month period.

This information is not available because the fund is new.

Average return

This section shows the value and annual compounded rate of return of a hypothetical \$1,000 investment in Hedged Class A Mutual Fund Units of the fund.

This information is not available because the fund is new.

WHO IS THIS FUND FOR?

Investors:

- seeking to invest in the equity securities classified as a "technology company" in the NASDAQ-100 Index;
- willing to take the risk associated with equity investments; and
- seeking capital appreciation by replicating the performance of the Index.

A WORD ABOUT TAX

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

HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy, own, and sell Hedged Class A Mutual Fund Units of the fund. The fees and expenses – including any commissions – can vary among classes of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other classes, funds and investments that may be suitable for you at a lower cost.

1. Sales charges

Sales Charge Option	What You Pay in Percent (%)	What You Pay in Dollars (\$)	How it Works
Initial sales charge	0% to 5% of the amount you buy	\$0 to \$50 on every \$1,000 you buy	You and your representative decide on the rate.
			The initial sales charge is deducted from the amount you buy. It goes into your representative's firm as a commission.

2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the fund class' returns. The fund class' expenses are made up of the management fee, a fixed administration fee, fund costs and trading costs. The fund class' annual management fee is 1.25% of the fund's value. The fund class' fixed administration fee is 0.15% of the fund class' value. Because the fund is new, fund costs and trading costs are not yet available.

More about the trailing commissions

The trailing commission is an ongoing commission. It is paid for as long as you own the fund. It is for the services and/or advice that your representative and/or their firm provide to you. Evolve pays the trailing commission to your representative’s firm. It is paid from the fund’s management fee and is based on the value of your investment. The rate depends on the sales charge option you choose.

Trailing commission: 1.00% of the value of your investment each year. This equals \$10.00 each year for every \$1,000 invested.

3. Other fees

You may have to pay other fees when you buy, hold, sell or switch units of the fund.

Fee	What You Pay
Short-term trading fee	Up to 2% of the value of units you sell within 30 days of buying them in circumstances where the Manager determines that the trading activity represents market timing of excessive short-term trading. This fee goes to the fund.
Switch fee	Your representative’s firm may charge you up to 2% of the value of units you switch to another Evolve Funds Group Inc. mutual fund. There is no fee payable to Evolve Funds Group Inc. for any switches of units.
Change fee	Your representative’s firm may charge you up to 2% of the value of units you switch to another class of the fund.

WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual fund securities within two business days after you receive a prospectus or Fund Facts document, or
- 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, Fund Facts document 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 Funds Group Inc. or your representative for a copy of the fund’s prospectus and other disclosure documents. These documents and the Fund Facts make up the fund’s legal documents.

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To learn more about investing in mutual funds, see the brochure Understanding mutual funds, which is available on the website of the Canadian Securities Administrators at www.securities-administrators.ca.



This document contains key information you should know about Evolve NASDAQ Technology Index Fund. You can find more detailed information in the fund’s prospectus. Ask your representative for a copy, 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 in any fund, consider how the fund would work with your other investments and your tolerance for risk.

QUICK FACTS

Fund Code	EVF920	Fund Manager	Evolve Funds Group Inc.
Date Class Started	April 26, 2024	Portfolio Manager	Evolve Funds Group Inc.
Total value on March 31, 2024:*	N/A	Distributions	Quarterly, if any
Management Expense Ratio (MER)**	N/A	Minimum Investment	\$500 initial, no minimum for additional

*This information is not available because this fund is new. **The MER is not available because this fund is new.

WHAT DOES THE FUND INVEST IN?

The investment objective of the Evolve Fund is to replicate, to the extent reasonably possible and before fees and expenses, the performance of the NASDAQ-100 Technology Sector Adjusted Market-Cap Weighted Index, or any successor thereto.

The charts below give you a snapshot of the fund’s investments on March 31, 2024. The fund's investments will change.

Top 10 Investments (March 31, 2024)	% of Net Asset Value	Investment Mix (March 31, 2024)	% of Assets
THIS INFORMATION IS NOT AVAILABLE BECAUSE THIS FUND IS NEW		THIS INFORMATION IS NOT AVAILABLE BECAUSE THIS FUND IS NEW	

HOW RISKY IS IT?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund’s returns change over time. This is called “volatility”.

In general, funds 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. Funds 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 fund as **high**. Because this is a new fund, the risk rating is only an estimate by Evolve. Generally, the rating is based on how much the fund’s returns have changed from year to year. It doesn’t tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

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

NO GUARANTEES

Like most mutual funds, this fund does not have any guarantees. You may not get back the amount of money you invest.

HOW HAS THE FUND PERFORMED?

This section tells you how Hedged Class F Mutual Fund Units of the fund have performed since inception. Returns are after expenses have been deducted. These expenses reduce the fund’s returns.

Year-by-year returns

This section tells you how Hedged Class F Mutual Fund Units of the fund have performed in past calendar years.

This information is not available because the fund is new.

Best and worst 3-month returns

This section shows the best and worst returns for the Hedged Class F Mutual Fund Units of the fund in a 3-month period.

This information is not available because the fund is new.

Average return

This section shows the value and annual compounded rate of return of a hypothetical \$1,000 investment in Hedged Class F Mutual Fund Units of the fund.

This information is not available because the fund is new.

WHO IS THIS FUND FOR?

Investors:

- seeking to invest in the equity securities classified as a "technology company" in the NASDAQ-100 Index;
- willing to take the risk associated with equity investments; and
- seeking capital appreciation by replicating the performance of the Index.

A WORD ABOUT TAX

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

HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy, own, and sell Hedged Class F Mutual Fund Units of the fund. The fees and expenses – including any commissions – can vary among classes of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other classes, funds and investments that may be suitable for you at a lower cost.

1. Sales charges

There are no sales charges payable when you buy, redeem, or switch Hedged Class F Mutual Fund Units of the fund.

2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the fund class' returns. The fund class' expenses are made up of the management fee, a fixed administration fee, fund costs and trading costs. The fund class' annual management fee is 0.25% of the fund's value. The fund class' fixed administration fee is 0.15% of the fund class' value. Because the fund is new, fund costs and trading costs are not yet available.

More about the trailing commissions

The fund does not pay a trailing commission to your representative on the Hedged Class F Mutual Fund Units.

3. Other fees

You may have to pay other fees when you buy, hold, sell or switch units of the fund.

Fee	What You Pay
Short-term trading fee	Up to 2% of the value of units you sell within 30 days of buying them in circumstances where the Manager determines that the trading activity represents market timing of excessive short-term trading. This fee goes to the fund.
Switch fee	Your representative's firm may charge you up to 2% of the value of units you switch to another Evolve Funds Group Inc. mutual fund. There is no fee payable to Evolve Funds Group Inc. for any switches of units.
Change fee	Your representative's firm may charge you up to 2% of the value of units you switch to another class of the fund.

WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual fund securities within two business days after you receive a prospectus or Fund Facts document, or
- 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, Fund Facts document 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 Funds Group Inc. or your representative for a copy of the fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the fund's legal documents.

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**Evolve Canadian Banks and Lifecos Enhanced Yield Index Fund –
Unhedged Class A Mutual Fund Units**

April 26, 2024

This document contains key information you should know about Evolve Canadian Banks and Lifecos Enhanced Yield Index Fund. You can find more detailed information in the fund's prospectus. Ask your representative for a copy, 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 in any fund, consider how the fund would work with your other investments and your tolerance for risk.

This fund is an ALTERNATIVE MUTUAL FUND. It has the ability to invest in asset classes or use investment strategies that are not permitted for other types of mutual funds. The specific features that differentiate this fund from other types of mutual funds include borrowing to purchase additional equity securities, which creates leverage in the portfolio. While this leverage will be used in accordance with the fund's objectives and strategies, during certain market conditions it may accelerate the pace at which your investment decreases in value.

QUICK FACTS

Fund Code	EVF181	Fund Manager	Evolve Funds Group Inc.
Date Class Started	February 3, 2024	Portfolio Manager	Evolve Funds Group Inc.
Total value on April 26, 2024:	\$142,985,530	Distributions	Monthly, if any
Management Expense Ratio (MER)*	N/A	Minimum Investment	\$500 initial, no minimum for additional

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

WHAT DOES THE FUND INVEST IN?

The investment objective of the Evolve Fund is to replicate, to the extent reasonably possible before fees and expenses, up to 1.25 times multiple of the performance of the Solactive Canadian Core Financials Equal Weight Index, or any successor thereto, while mitigating downside risk. The Evolve Fund invests primarily in the equity constituents of the Solactive Canadian Core Financials Equal Weight Index, or any successor thereto, while writing covered call options on up to 33% of the portfolio securities in the portfolio, 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 give you a snapshot of the fund's investments on March 31, 2024. The fund's investments will change.

Top 10 Investments (March 31, 2024)	% of Net Asset Value
Canadian Imperial Bank of Commerce	10.8%
National Bank of Canada	10.6%
Manulife Financial Corp	10.4%
Bank of Nova Scotia/The	10.4%
Bank of Montreal	10.2%
Royal Bank of Canada	9.9%
Sun Life Financial Inc	9.8%
Toronto-Dominion Bank/The	9.7%
Power Corp of Canada	9.2%
Great-West Lifeco Inc	9.2%
Total % of top 10 investments	100.0%
Total number of investments	10

Investment Mix (March 31, 2024)	% of Assets
Financials	100.0%

HOW RISKY IS IT?

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

In general, funds 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. Funds 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 fund as **medium to high**. Because this is a new fund, the risk rating is only an estimate by Evolve. Generally, the rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

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

NO GUARANTEES

Like most mutual funds, this fund does not have any guarantees. You may not get back the amount of money you invest.

HOW HAS THE FUND PERFORMED?

This section tells you how Unhedged Class A Mutual Fund Units of the fund have performed since inception. Returns are after expenses have been deducted. These expenses reduce the fund's returns.

Year-by-year returns

This section tells you how Unhedged Class A Mutual Fund Units of the fund have performed in past calendar years.

This information is not available because the fund has not yet completed a calendar year.

Best and worst 3-month returns

This section shows the best and worst returns for the Unhedged Class A Mutual Fund Units of the fund in a 3-month period.

This information is not available because the fund 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 Unhedged Class A Mutual Fund Units of the fund.

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

WHO IS THIS FUND FOR?

Investors:

- seeking regular dividend income with long-term capital appreciation;
- willing to take the risk associated with a levered exposure (up to 125%) to Canadian core financial equities; 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 a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund 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 fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy, own, and sell Unhedged Class A Mutual Fund Units of the fund. The fees and expenses – including any commissions – can vary among classes of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other classes, funds and investments that may be suitable for you at a lower cost.

1. Sales charges

Sales Charge Option	What You Pay in Percent (%)	What You Pay in Dollars (\$)	How it Works
Initial sales charge	0% to 5% of the amount you buy	\$0 to \$50 on every \$1,000 you buy	You and your representative decide on the rate.
			The initial sales charge is deducted from the amount you buy. It goes into your representative's firm as a commission.

2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the fund class' returns. The fund class' expenses are made up of the management fee, a fixed administration fee, fund costs and trading costs. The fund class' annual management fee is 1.60% of the fund's value. The fund class' fixed administration fee is 0.15% of the fund class' value. Because the fund is new, fund costs and trading costs are not yet available.

More about the trailing commissions

The trailing commission is an ongoing commission. It is paid for as long as you own the fund. It is for the services and/or advice that your representative and/or their firm provide to you. Evolve pays the trailing commission to your representative's firm. It is paid from the fund's management fee and is based on the value of your investment. The rate depends on the sales charge option you choose.

Trailing commission: 1.00% of the value of your investment each year. This equals \$10.00 each year for every \$1,000 invested.

3. Other fees

You may have to pay other fees when you buy, hold, sell or switch units of the fund.

Fee	What You Pay
Short-term trading fee	Up to 2% of the value of units you sell within 30 days of buying them in circumstances where the Manager determines that the trading activity represents market timing of excessive short-term trading. This fee goes to the fund.
Switch fee	Your representative's firm may charge you up to 2% of the value of units you switch to another Evolve Funds Group Inc. mutual fund. There is no fee payable to Evolve Funds Group Inc. for any switches of units.
Change fee	Your representative's firm may charge you up to 2% of the value of units you switch to another class of the fund.

WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual fund securities within two business days after you receive a prospectus or Fund Facts document, or
- 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, Fund Facts document 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 Funds Group Inc. or your representative for a copy of the fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the fund's legal documents.

Evolve Funds Group Inc.

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

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To learn more about investing in mutual funds, see the brochure Understanding mutual funds, which is available on the website of the Canadian Securities Administrators at www.securities-administrators.ca.



**Evolve Canadian Banks and Lifecos Enhanced Yield Index Fund –
Unhedged Class F Mutual Fund Units**

April 26, 2024

This document contains key information you should know about Evolve Canadian Banks and Lifecos Enhanced Yield Index Fund. You can find more detailed information in the fund's prospectus. Ask your representative for a copy, 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 in any fund, consider how the fund would work with your other investments and your tolerance for risk.

This fund is an ALTERNATIVE MUTUAL FUND. It has the ability to invest in asset classes or use investment strategies that are not permitted for other types of mutual funds. The specific features that differentiate this fund from other types of mutual funds include borrowing to purchase additional equity securities, which creates leverage in the portfolio. While this leverage will be used in accordance with the fund's objectives and strategies, during certain market conditions it may accelerate the pace at which your investment decreases in value.

QUICK FACTS

Fund Code	EVF180	Fund Manager	Evolve Funds Group Inc.
Date Class Started	February 3, 2024	Portfolio Manager	Evolve Funds Group Inc.
Total value on April 26, 2024:	\$142,985,530	Distributions	Monthly, if any
Management Expense Ratio (MER)*	N/A	Minimum Investment	\$500 initial, no minimum for additional

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

WHAT DOES THE FUND INVEST IN?

The investment objective of the Evolve Fund is to replicate, to the extent reasonably possible before fees and expenses, up to 1.25 times multiple of the performance of the Solactive Canadian Core Financials Equal Weight Index, or any successor thereto, while mitigating downside risk. The Evolve Fund invests primarily in the equity constituents of the Solactive Canadian Core Financials Equal Weight Index, or any successor thereto, while writing covered call options on up to 33% of the portfolio securities in the portfolio, 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 give you a snapshot of the fund's investments on March 31, 2024. The fund's investments will change.

Top 10 Investments (March 31, 2024)	% of Net Asset Value
Canadian Imperial Bank of Commerce	10.8%
National Bank of Canada	10.6%
Manulife Financial Corp	10.4%
Bank of Nova Scotia/The	10.4%
Bank of Montreal	10.2%
Royal Bank of Canada	9.9%
Sun Life Financial Inc	9.8%
Toronto-Dominion Bank/The	9.7%
Power Corp of Canada	9.2%
Great-West Lifeco Inc	9.2%
Total % of top 10 investments	100.0%
Total number of investments	10

Investment Mix (March 31, 2024)	% of Assets
Financials	100.0%

HOW RISKY IS IT?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

In general, funds 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. Funds 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 fund as **medium to high**. Because this is a new fund, the risk rating is only an estimate by Evolve. Generally, the rating is based on how much the fund’s returns have changed from year to year. It doesn’t tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

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

NO GUARANTEES

Like most mutual funds, this fund does not have any guarantees. You may not get back the amount of money you invest.

HOW HAS THE FUND PERFORMED?

This section tells you how Unhedged Class F Mutual Fund Units of the fund have performed since inception. Returns are after expenses have been deducted. These expenses reduce the fund’s returns.

Year-by-year returns

This section tells you how Unhedged Class F Mutual Fund Units of the fund have performed in past calendar years.

This information is not available because the fund has not yet completed a calendar year.

Best and worst 3-month returns

This section shows the best and worst returns for the Unhedged Class F Mutual Fund Units of the fund in a 3-month period.

This information is not available because the fund 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 Unhedged Class F Mutual Fund Units of the fund.

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

WHO IS THIS FUND FOR?

Investors:

- seeking regular dividend income with long-term capital appreciation;
- willing to take the risk associated with a levered exposure (up to 125%) to Canadian core financials equities; 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 a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund 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 fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy, own, and sell Unhedged Class F Mutual Fund Units of the fund. The fees and expenses – including any commissions – can vary among classes of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other classes, funds and investments that may be suitable for you at a lower cost.

1. Sales charges

There are no sales charges payable when you buy, redeem, or switch Unhedged Class F Mutual Fund Units of the fund.

2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the fund class' returns. The fund class' expenses are made up of the management fee, a fixed administration fee, fund costs and trading costs. The fund class' annual management fee is 0.60% of the fund's value. The fund class' fixed administration fee is 0.15% of the fund class' value. Because the fund is new, fund costs and trading costs are not yet available.

More about the trailing commissions

The fund does not pay a trailing commission to your representative on the Unhedged Class F Mutual Fund Units.

3. Other fees

You may have to pay other fees when you buy, hold, sell or switch units of the fund.

Fee	What You Pay
Short-term trading fee	Up to 2% of the value of units you sell within 30 days of buying them in circumstances where the Manager determines that the trading activity represents market timing of excessive short-term trading. This fee goes to the fund.
Switch fee	Your representative's firm may charge you up to 2% of the value of units you switch to another Evolve Funds Group Inc. mutual fund. There is no fee payable to Evolve Funds Group Inc. for any switches of units.
Change fee	Your representative's firm may charge you up to 2% of the value of units you switch to another class of the fund.

WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual fund securities within two business days after you receive a prospectus or Fund Facts document, or
- 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, Fund Facts document 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 Funds Group Inc. or your representative for a copy of the fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the fund's legal documents.

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To learn more about investing in mutual funds, see the brochure Understanding mutual funds, which is available on the website of the Canadian Securities Administrators at www.securities-administrators.ca.



This document contains key information you should know about Evolve Innovation Index Fund. You can find more detailed information in the fund’s prospectus. Ask your representative for a copy, 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 in any fund, consider how the fund would work with your other investments and your tolerance for risk.

QUICK FACTS

Fund Code	EVF161	Fund Manager	Evolve Funds Group Inc.
Date Class Started	June 4, 2019	Portfolio Manager	Evolve Funds Group Inc.
Total value on March 31, 2024:	\$57,313,221	Distributions	Quarterly, if any
Management Expense Ratio (MER)	1.78%	Minimum Investment	\$500 initial, no minimum for additional

WHAT DOES THE FUND INVEST IN?

The investment objective of the Evolve Fund is 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 give you a snapshot of the fund’s investments on March 31, 2024. The fund's investments will change.

Top 10 Investments (March 31, 2024)	% of Net Asset Value
Evolve Cloud Computing Index Fund	12.8%
Evolve E-Gaming Index ETF	11.8%
Evolve Cyber Security Index Fund	11.8%
Evolve Automobile Innovation Index Fund	10.9%
QUALCOMM Inc	2.9%
Coinbase Global Inc	2.2%
ARM Holdings PLC	2.1%
NVIDIA Corp	1.9%
SoftBank Group Corp	1.6%
Adyen NV	1.5%
Total % of top 10 investments	59.5%
Total number of investments	43

Investment Mix (March 31, 2024)	% of Assets
ETFs - International Equity	47.3%
Information Technology	19.4%
Health Care	12.5%
Financials	11.4%
Communication Services	6.3%
Materials	1.4%
Consumer Discretionary	1.0%
ETFs - Canadian Money Market	0.7%

HOW RISKY IS IT?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund’s returns change over time. This is called “volatility”.

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

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

NO GUARANTEES

Like most mutual funds, this fund does not have any guarantees. You may not get back the amount of money you invest.

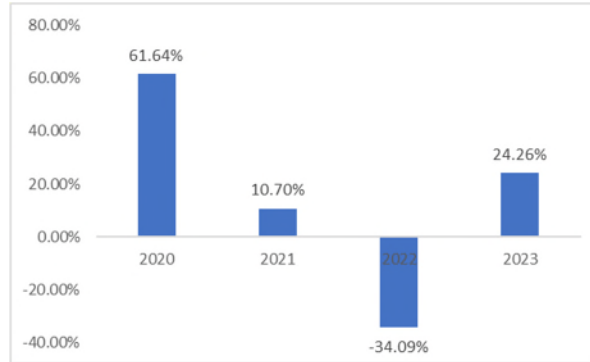
HOW HAS THE FUND PERFORMED?

This section tells you how Hedged Class A Mutual Fund Units of the fund have performed over the past 4 years. Returns are after expenses have been deducted. These expenses reduce the fund’s returns.

Year-by-year returns

This chart shows how Hedged Class A Mutual Fund Units of the fund performed in the past 4 years. The fund dropped in value in 1 of the 4 years.

The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



Best and worst 3-month returns

This table shows the best and worst returns for the Hedged Class A Mutual Fund Units of the fund in a 3-month period over the past 4 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.

	Return	3 Months Ending	If you invested \$1,000 at the beginning of the period
Best return	29.38%	June 30, 2020	Your investment would rise to \$1,293.76
Worst return	-19.31%	June 30, 2022	Your investment would drop to \$806.88

Average return

This section shows the value and annual compounded rate of return of a hypothetical \$1,000 investment in Hedged Class A Mutual Fund Units of the fund.

As at March 31, 2024, a person who invested \$1,000 in the fund since inception now has \$1,843.84. This works out to an annual compounded rate of return of 13.54%.

WHO IS THIS FUND FOR?

Investors:

- Seeking exposure to equity securities of companies involved in innovative or disruptive industries;
- That are willing to accept the 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 a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund 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 fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy, own, and sell Hedged Class A Mutual Fund Units of the fund. The fees and expenses – including any commissions – can vary among classes of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other classes, funds and investments that may be suitable for you at a lower cost.

1. Sales charges

Sales Charge Option	What You Pay in Percent (%)	What You Pay in Dollars (\$)	How it Works
Initial sales charge	0% to 5% of the amount you buy	\$0 to \$50 on every \$1,000 you buy	You and your representative decide on the rate.
			The initial sales charge is deducted from the amount you buy. It goes into your representative's firm as a commission.

2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the fund's returns. As of December 31, 2023, the fund's expenses were 1.82% of its value. This equals to \$18.20 for every \$1,000 invested.

	Annual rate (as a % of the fund's value)
Management expense ratio (MER) This is the total of the fund's management fee (including the trailing commission), a fixed administration fee and fund costs. Evolve waived some of the fund's expenses. If it had not done so, the MER would have been higher.	1.78%
Trading expense ratio (TER) These are the fund's trading costs.	0.04%
Fund Expenses	1.82%

More about the trailing commissions

The trailing commission is an ongoing commission. It is paid for as long as you own the fund. It is for the services and/or advice that your representative and/or their firm provide to you. Evolve pays the trailing commission to your representative's firm. It is paid from the fund's management fee and is based on the value of your investment. The rate depends on the sales charge option you choose.

Trailing commission: 1.00% of the value of your investment each year. This equals \$10.00 each year for every \$1,000 invested.

3. Other fees

You may have to pay other fees when you buy, hold, sell or switch units of the fund.

Fee	What You Pay
Short-term trading fee	Up to 2% of the value of units you sell within 30 days of buying them in circumstances where the Manager determines that the trading activity represents market timing of excessive short-term trading. This fee goes to the fund.
Switch fee	Your representative's firm may charge you up to 2% of the value of units you switch to another Evolve Funds Group Inc. mutual fund. There is no fee payable to Evolve Funds Group Inc. for any switches of units.
Change fee	Your representative's firm may charge you up to 2% of the value of units you switch to another class of the fund.

WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual fund securities within two business days after you receive a prospectus or Fund Facts document, or
- 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, Fund Facts document 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 Funds Group Inc. or your representative for a copy of the fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the fund's legal documents.

[Evolve Funds Group Inc.](#)

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This document contains key information you should know about Evolve Innovation Index Fund. You can find more detailed information in the fund's prospectus. Ask your representative for a copy, 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 in any fund, consider how the fund would work with your other investments and your tolerance for risk.

QUICK FACTS

Fund Code	EVF160	Fund Manager	Evolve Funds Group Inc.
Date Class Started	June 4, 2019	Portfolio Manager	Evolve Funds Group Inc.
Total value on March 31, 2024:	\$57,313,221	Distributions	Quarterly, if any
Management Expense Ratio (MER)	0.67%	Minimum Investment	\$500 initial, no minimum for additional

WHAT DOES THE FUND INVEST IN?

The investment objective of the Evolve Fund is 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 give you a snapshot of the fund's investments on March 31, 2024. The fund's investments will change.

Top 10 Investments (March 31, 2024)	% of Net Asset Value
Evolve Cloud Computing Index Fund	12.8%
Evolve E-Gaming Index ETF	11.8%
Evolve Cyber Security Index Fund	11.8%
Evolve Automobile Innovation Index Fund	10.9%
QUALCOMM Inc	2.9%
Coinbase Global Inc	2.2%
ARM Holdings PLC	2.1%
NVIDIA Corp	1.9%
SoftBank Group Corp	1.6%
Adyen NV	1.5%
Total % of top 10 investments	59.5%
Total number of investments	43

Investment Mix (March 31, 2024)	% of Assets
ETFs - International Equity	47.3%
Information Technology	19.4%
Health Care	12.5%
Financials	11.4%
Communication Services	6.3%
Materials	1.4%
Consumer Discretionary	1.0%
ETFs - Canadian Money Market	0.7%

HOW RISKY IS IT?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

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

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

NO GUARANTEES

Like most mutual funds, this fund does not have any guarantees. You may not get back the amount of money you invest.

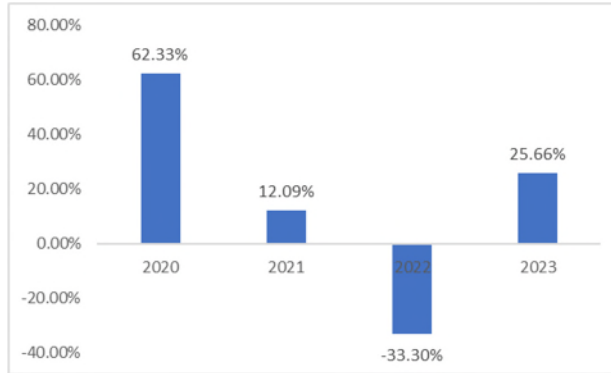
HOW HAS THE FUND PERFORMED?

This section tells you how Hedged Class F Mutual Fund Units of the fund have performed over the past 4 years. Returns are after expenses have been deducted. These expenses reduce the fund’s returns.

Year-by-year returns

This chart shows how Hedged Class F Mutual Fund Units of the fund performed in the past 4 years. The fund dropped in value in 1 of the 4 years.

The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



Best and worst 3-month returns

This table shows the best and worst returns for the Hedged Class F Mutual Fund Units of the fund in a 3-month period over the past 4 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.

	Return	3 Months Ending	If you invested \$1,000 at the beginning of the period
Best return	29.26%	June 30, 2020	Your investment would rise to \$1,292.61
Worst return	-19.06%	June 30, 2022	Your investment would drop to \$809.40

Average return

This section shows the value and annual compounded rate of return of a hypothetical \$1,000 investment in Hedged Class F Mutual Fund Units of the fund.

As at March 31, 2024, a person who invested \$1,000 in the fund since inception now has \$1,910.30. This works out to an annual compounded rate of return of 14.37%.

WHO IS THIS FUND FOR?

Investors:

- Seeking exposure to equity securities of companies involved in innovative or disruptive industries;
- That are willing to accept the 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 a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund 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 fund in a non-registered account, fund distributions are included in your taxable income, whether you get them in cash or have them reinvested.

HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy, own and sell Hedged Class F Mutual Fund Units of the fund. The fees and expenses – including any commissions – can vary among classes of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other classes, funds and investments that may be suitable for you at a lower cost.

1. Sales charges

There are no sales charges payable when you buy, redeem, or switch Hedged Class F Mutual Fund Units of the fund.

2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the fund's returns. As of December 31, 2023, the fund's expenses were 0.71% of its value. This equals to \$7.10 for every \$1,000 invested.

	Annual rate (as a % of the fund's value)
Management expense ratio (MER) This is the total of the fund's management fee, a fixed administration fee and fund costs. Evolve waived some of the fund's expenses. If it had not done so, the MER would have been higher.	0.67%
Trading expense ratio (TER) These are the fund's trading costs.	0.04%
Fund Expenses	0.71%

More about the trailing commissions

The Fund does not pay a trailing commission to your representative on Hedged Class F Mutual Fund Units.

3. Other fees

You may have to pay other fees when you buy, hold, sell or switch units of the fund.

Fee	What You Pay
Short-term trading fee	Up to 2% of the value of units you sell within 30 days of buying them in circumstances where the Manager determines that the trading activity represents market timing of excessive short-term trading. This fee goes to the fund.
Switch fee	Your representative's firm may charge you up to 2% of the value of units you switch to another Evolve Funds Group Inc. mutual fund. There is no fee payable to Evolve Funds Group Inc. for any switches of units.
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WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have the right to:

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- 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, Fund Facts document 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 Funds Group Inc. or your representative for a copy of the fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the fund's legal documents.

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To learn more about investing in mutual funds, see the brochure Understanding mutual funds, which is available on the website of the Canadian Securities Administrators at www.securities-administrators.ca.

This document contains key information you should know about Evolve S&P 500® Enhanced Yield Fund. You can find more detailed information in the fund’s prospectus. Ask your representative for a copy, 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 in any fund, consider how the fund would work with your other investments and your tolerance for risk.

QUICK FACTS

Fund Code	EVF501	Fund Manager	Evolve Funds Group Inc.
Date Class Started	January 9, 2023	Portfolio Manager	Evolve Funds Group Inc.
Total value on March 31, 2024	\$119,859,984	Distributions	Monthly, if any
Management Expense Ratio (MER)	1.80%	Minimum Investment	\$500 initial, no minimum for additional

WHAT DOES THE FUND INVEST IN?

The investment objective of the Evolve Fund is to provide long-term capital growth by replicating, net of fees and expenses, the performance of the S&P 500® Index, or any successor thereto, while mitigating downside risk. ESPX invests primarily in the equity constituents of the S&P 500® Index, or any successor thereto, while writing covered call options on up to 33% of the portfolio, 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 give you a snapshot of the fund’s investments on March 31, 2024. The fund's investments will change.

Top 10 Investments (March 31, 2024)	% of Net Asset Value	Investment Mix (March 31, 2024)	% of Assets
iShares Core S&P 500 ETF	24.5%	ETFs - Domestic Equity	24.5%
Microsoft Corp	5.4%	Information Technology	22.3%
Apple Inc	4.3%	Financials	9.9%
NVIDIA Corp	3.9%	Health Care	9.4%
Amazon.com Inc	2.8%	Consumer Discretionary	7.8%
Meta Platforms Inc	1.8%	Communication Services	6.7%
Alphabet Inc	1.5%	Industrials	6.7%
Berkshire Hathaway Inc	1.3%	Consumer Staples	4.5%
Alphabet Inc	1.3%	Energy	3.0%
Eli Lilly & Co	1.1%	Materials	1.8%
Total % of top 10 investments	47.9%	Real Estate	1.7%
Total number of investments	598	Utilities	1.7%

HOW RISKY IS IT?

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

In general, funds 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. Funds 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 fund as **medium**. Because this is a new fund, the risk rating is only an estimate by Evolve. Generally, the rating is based on how much the fund’s returns have changed from year to year. It doesn’t tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

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

NO GUARANTEES

Like most mutual funds, this fund does not have any guarantees. You may not get back the amount of money you invest.

HOW HAS THE FUND PERFORMED?

This section tells you how Unhedged Class A Mutual Fund Units of the fund have performed since inception. Returns are after expenses have been deducted. These expenses reduce the fund’s returns.

Year-by-year returns

This section tells you how Unhedged Class A Mutual Fund Units of the fund have performed in past calendar years.

This information is not available because the fund has not yet completed a calendar year.

Best and worst 3-month returns

This section shows the best and worst returns for the Unhedged Class A Mutual Fund Units of the fund in a 3-month period.

This information is not available because the fund 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 Unhedged Class A Mutual Fund Units of the fund.

As at March 31, 2024, a person who invested \$1,000 in the fund since inception now has \$1,332.24. This works out to an annual compounded rate of return of 26.59%.

WHO IS THIS FUND FOR?

Investors:

- willing to take the risk associated with equity investments; and
- seeking long-term capital growth by replicating the performance of the S&P 500® Index.

A WORD ABOUT TAX

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

HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy, own, and sell Unhedged Class A Mutual Fund Units of the fund. The fees and expenses – including any commissions – can vary among classes of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other classes, funds and investments that may be suitable for you at a lower cost.

1. Sales charges

Sales Charge Option	What You Pay in Percent (%)	What You Pay in Dollars (\$)	How it Works
Initial sales charge	0% to 5% of the amount you buy	\$0 to \$50 on every \$1,000 you buy	You and your representative decide on the rate.
			The initial sales charge is deducted from the amount you buy. It goes into your representative’s firm as a commission.

2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the fund's returns. As of December 31, 2023, the fund's expenses were 2.03% of its value. This equals to \$20.30 for every \$1,000 invested.

	Annual rate (as a % of the fund's value)
Management expense ratio (MER) This is the total of the fund's management fee (including the trailing commission), a fixed administration fee and fund costs. Evolve waived some of the fund's expenses. If it had not done so, the MER would have been higher.	1.80%
Trading expense ratio (TER) These are the fund's trading costs.	0.23%
Fund Expenses	2.03%

More about the trailing commissions

The trailing commission is an ongoing commission. It is paid for as long as you own the fund. It is for the services and/or advice that your representative and/or their firm provide to you. Evolve pays the trailing commission to your representative's firm. It is paid from the fund's management fee and is based on the value of your investment. The rate depends on the sales charge option you choose.

Trailing commission: 1.00% of the value of your investment each year. This equals \$10.00 each year for every \$1,000 invested.

3. Other fees

You may have to pay other fees when you buy, hold, sell or switch units of the fund.

Fee	What You Pay
Short-term trading fee	Up to 2% of the value of units you sell within 30 days of buying them in circumstances where the Manager determines that the trading activity represents market timing of excessive short-term trading. This fee goes to the fund.
Switch fee	Your representative's firm may charge you up to 2% of the value of units you switch to another Evolve Funds Group Inc. mutual fund. There is no fee payable to Evolve Funds Group Inc. for any switches of units.
Change fee	Your representative's firm may charge you up to 2% of the value of units you switch to another class of the fund.

WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual fund securities within two business days after you receive a prospectus or Fund Facts document, or
- 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, Fund Facts document 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 Funds Group Inc. or your representative for a copy of the fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the fund's legal documents.

Evolve Funds Group Inc.

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To learn more about investing in mutual funds, see the brochure Understanding mutual funds, which is available on the website of the Canadian Securities Administrators at www.securities-administrators.ca.

This document contains key information you should know about Evolve S&P 500® Enhanced Yield Fund. You can find more detailed information in the fund’s prospectus. Ask your representative for a copy, 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 in any fund, consider how the fund would work with your other investments and your tolerance for risk.

QUICK FACTS

Fund Code	EVF500	Fund Manager	Evolve Funds Group Inc.
Date Class Started	January 9, 2023	Portfolio Manager	Evolve Funds Group Inc.
Total value on March 31, 2024	\$119,859,984	Distributions	Monthly, if any
Management Expense Ratio (MER)	0.69%	Minimum Investment	\$500 initial, no minimum for additional

WHAT DOES THE FUND INVEST IN?

The investment objective of the Evolve Fund is to provide long-term capital growth by replicating, net of fees and expenses, the performance of the S&P 500® Index, or any successor thereto, while mitigating downside risk. ESPX invests primarily in the equity constituents of the S&P 500® Index, or any successor thereto, while writing covered call options on up to 33% of the portfolio, 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 give you a snapshot of the fund’s investments on March 31, 2024. The fund’s investments will change.

Top 10 Investments (March 31, 2024)	% of Net Asset Value
iShares Core S&P 500 ETF	24.5%
Microsoft Corp	5.4%
Apple Inc	4.3%
NVIDIA Corp	3.9%
Amazon.com Inc	2.8%
Meta Platforms Inc	1.8%
Alphabet Inc	1.5%
Berkshire Hathaway Inc	1.3%
Alphabet Inc	1.3%
Eli Lilly & Co	1.1%
Total % of top 10 investments	47.9%
Total number of investments	598

Investment Mix (March 31, 2024)	% of Assets
ETFs - Domestic Equity	24.5%
Information Technology	22.3%
Financials	9.9%
Health Care	9.4%
Consumer Discretionary	7.8%
Communication Services	6.7%
Industrials	6.7%
Consumer Staples	4.5%
Energy	3.0%
Materials	1.8%
Real Estate	1.7%
Utilities	1.7%

HOW RISKY IS IT?

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

In general, funds 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. Funds 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 fund as **medium**. Because this is a new fund, the risk rating is only an estimate by Evolve. Generally, the rating is based on how much the fund’s returns have changed from year to year. It doesn’t tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

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

NO GUARANTEES

Like most mutual funds, this fund does not have any guarantees. You may not get back the amount of money you invest.

HOW HAS THE FUND PERFORMED?

This section tells you how Unhedged Class F Mutual Fund Units of the fund have performed since inception. Returns are after expenses have been deducted. These expenses reduce the fund’s returns.

Year-by-year returns

This section tells you how Unhedged Class F Mutual Fund Units of the fund have performed in past calendar years.

This information is not available because the fund has not yet completed a calendar year.

Best and worst 3-month returns

This section shows the best and worst returns for the Unhedged Class F Mutual Fund Units of the fund in a 3-month period.

This information is not available because the fund 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 Unhedged Class F Mutual Fund Units of the fund.

As at March 31, 2024, a person who invested \$1,000 in the fund since inception now has \$1,348.38. This works out to an annual compounded rate of return of 27.85%.

WHO IS THIS FUND FOR?

Investors:

- willing to take the risk associated with equity investments; and
- seeking long-term capital growth by replicating the performance of the S&P 500® Index.

A WORD ABOUT TAX

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

HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy, own, and sell Unhedged Class F Mutual Fund Units of the fund. The fees and expenses – including any commissions – can vary among classes of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other classes, funds and investments that may be suitable for you at a lower cost.

1. Sales charges

There are no sales charges payable when you buy, redeem, or switch Unhedged Class F Mutual Fund Units of the fund.

2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the fund's returns. As of December 31, 2023, the fund's expenses were 0.92% of its value. This equals to \$9.20 for every \$1,000 invested.

	Annual rate (as a % of the fund's value)
Management expense ratio (MER) This is the total of the fund's management fee, a fixed administration fee and fund costs. Evolve waived some of the fund's expenses. If it had not done so, the MER would have been higher.	0.69%
Trading expense ratio (TER) These are the fund's trading costs.	0.23%
Fund Expenses	0.92%

More about the trailing commissions

The fund does not pay a trailing commission to your representative on the Unhedged Class F Mutual Fund Units.

3. Other fees

You may have to pay other fees when you buy, hold, sell or switch units of the fund.

Fee	What You Pay
Short-term trading fee	Up to 2% of the value of units you sell within 30 days of buying them in circumstances where the Manager determines that the trading activity represents market timing of excessive short-term trading. This fee goes to the fund.
Switch fee	Your representative's firm may charge you up to 2% of the value of units you switch to another Evolve Funds Group Inc. mutual fund. There is no fee payable to Evolve Funds Group Inc. for any switches of units.
Change fee	Your representative's firm may charge you up to 2% of the value of units you switch to another class of the fund.

WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual fund securities within two business days after you receive a prospectus or Fund Facts document, or
- 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, Fund Facts document 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 Funds Group Inc. or your representative for a copy of the fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the fund's legal documents.

Evolve Funds Group Inc.

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To learn more about investing in mutual funds, see the brochure Understanding mutual funds, which is available on the website of the Canadian Securities Administrators at www.securities-administrators.ca.

This document contains key information you should know about Evolve S&P 500[®] Enhanced Yield Fund. You can find more detailed information in the fund's prospectus. Ask your representative for a copy, 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 in any fund, consider how the fund would work with your other investments and your tolerance for risk.

QUICK FACTS

Fund Code	EVF503	Fund Manager	Evolve Funds Group Inc.
Date Class Started	January 9, 2023	Portfolio Manager	Evolve Funds Group Inc.
Total value on March 31, 2024	\$119,859,984	Distributions	Monthly, if any
Management Expense Ratio (MER)	0.52%	Minimum Investment	\$10,000,000 initial, no minimum for additional

WHAT DOES THE FUND INVEST IN?

The investment objective of the Evolve Fund is to provide long-term capital growth by replicating, net of fees and expenses, the performance of the S&P 500[®] Index, or any successor thereto, while mitigating downside risk. ESPX invests primarily in the equity constituents of the S&P 500[®] Index, or any successor thereto, while writing covered call options on up to 33% of the portfolio, 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 give you a snapshot of the fund's investments on March 31, 2024. The fund's investments will change.

Top 10 Investments (March 31, 2024)	% of Net Asset Value	Investment Mix (March 31, 2024)	% of Assets
iShares Core S&P 500 ETF	24.5%	ETFs - Domestic Equity	24.5%
Microsoft Corp	5.4%	Information Technology	22.3%
Apple Inc	4.3%	Financials	9.9%
NVIDIA Corp	3.9%	Health Care	9.4%
Amazon.com Inc	2.8%	Consumer Discretionary	7.8%
Meta Platforms Inc	1.8%	Communication Services	6.7%
Alphabet Inc	1.5%	Industrials	6.7%
Berkshire Hathaway Inc	1.3%	Consumer Staples	4.5%
Alphabet Inc	1.3%	Energy	3.0%
Eli Lilly & Co	1.1%	Materials	1.8%
Total % of top 10 investments	47.9%	Real Estate	1.7%
Total number of investments	598	Utilities	1.7%

HOW RISKY IS IT?

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

In general, funds 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. Funds 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 fund as **medium**. Because this is a new fund, the risk rating is only an estimate by Evolve. Generally, the rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

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

NO GUARANTEES

Like most mutual funds, this fund does not have any guarantees. You may not get back the amount of money you invest.

HOW HAS THE FUND PERFORMED?

This section tells you how the Unhedged Class H Mutual Fund Units of the fund have performed since inception. Returns are after expenses have been deducted. These expenses reduce the fund's returns.

Year-by-year returns

This section tells you how Unhedged Class H Mutual Fund Units of the fund have performed in past calendar years.

This information is not available because the fund has not yet completed a calendar year.

Best and worst 3-month returns

This section shows the best and worst returns for the Unhedged Class H Mutual Fund Units of the fund in a 3-month period.

This information is not available because the fund 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 Unhedged Class H Mutual Fund Units of the fund.

As at March 31, 2024, a person who invested \$1,000 in the fund since inception now has \$1,344.20. This works out to an annual compounded rate of return of 27.53%.

WHO IS THIS FUND FOR?

Investors:

- willing to take the risk associated with equity investments; and
- seeking long-term capital growth by replicating the performance of the S&P 500® Index.

A WORD ABOUT TAX

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

HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy, own, and sell the Unhedged Class H Mutual Fund Units of the fund. The fees and expenses – including any commissions – can vary among classes of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other classes, funds and investments that may be suitable for you at a lower cost.

1. Sales charges

There are no sales charges payable when you buy, redeem, or switch Unhedged Class H Mutual Fund Units of the fund. That means that there is no payment made by Evolve Funds Group Inc. to your representative when you buy the fund. Your representative may charge you a sales commission or other fee when you buy, redeem, or switch units of the fund.

2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the fund's returns. As of December 31, 2023, the fund's expenses were 0.75% of its value. This equals to \$7.50 for every \$1,000 invested.

	Annual rate (as a % of the fund's value)
Management expense ratio (MER) This is the total of the fund's management fee, a fixed administration fee and fund costs. Evolve waived some of the fund's expenses. If it had not done so, the MER would have been higher.	0.52%
Trading expense ratio (TER) These are the fund's trading costs.	0.23%
Fund Expenses	0.75%

More about the trailing commissions

The fund does not pay a trailing commission to your representative on the Unhedged Class H Mutual Fund Units.

3. Other fees

You may have to pay other fees when you buy, hold, sell or switch units of the fund.

Fee	What You Pay
Short-term trading fee	Up to 2% of the value of units you sell within 30 days of buying them in circumstances where the Manager determines that the trading activity represents market timing of excessive short-term trading. This fee goes to the fund.
Switch fee	Your representative's firm may charge you up to 2% of the value of units you switch to another Evolve Funds Group Inc. mutual fund. There is no fee payable to Evolve Funds Group Inc. for any switches of units.

WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual fund securities within two business days after you receive a prospectus or Fund Facts document, or
- 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, Fund Facts document 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 Funds Group Inc. or your representative for a copy of the fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the fund's legal documents.

Evolve Funds Group Inc.

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www.evolveetfs.com

To learn more about investing in mutual funds, see the brochure Understanding mutual funds, which is available on the website of the Canadian Securities Administrators at www.securities-administrators.ca.

This document contains key information you should know about Evolve S&P/TSX 60 Enhanced Yield Fund. You can find more detailed information in the fund’s prospectus. Ask your representative for a copy, 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 in any fund, consider how the fund would work with your other investments and your tolerance for risk.

QUICK FACTS

Fund Code	EVF601	Fund Manager	Evolve Funds Group Inc.
Date Class Started	January 9, 2023	Portfolio Manager	Evolve Funds Group Inc.
Total value on March 31, 2024	\$32,620,948	Distributions	Monthly, if any
Management Expense Ratio (MER)	1.81%	Minimum Investment	\$500 initial, no minimum for additional

WHAT DOES THE FUND INVEST IN?

The investment objective of the Evolve Fund is to provide long-term capital growth by replicating, net of fees and expenses, the performance of the S&P/TSX 60 Index, or any successor thereto, while mitigating downside risk. ETSX invests primarily in the equity constituents of the S&P/TSX 60 Index, or any successor thereto, while writing covered call options on up to 33% of the portfolio, 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 give you a snapshot of the fund’s investments on March 31, 2024. The fund's investments will change.

Top 10 Investments (March 31, 2024)	% of Net Asset Value	Investment Mix (March 31, 2024)	% of Assets
iShares S&P/TSX 60 Index ETF	7.0%	Financials	31.9%
Royal Bank of Canada	7.0%	Energy	16.8%
Toronto-Dominion Bank/The	5.3%	Industrials	12.5%
Shopify Inc	4.7%	Information Technology	8.9%
Canadian Natural Resources Ltd	4.1%	Materials	8.6%
Canadian Pacific Kansas City Ltd	4.0%	ETFs - Domestic Equity	7.0%
Canadian National Railway Co	3.8%	Consumer Staples	4.0%
Enbridge Inc	3.8%	Consumer Discretionary	3.5%
Bank of Montreal	3.5%	Communication Services	3.4%
Bank of Nova Scotia/The	3.0%	Utilities	2.8%
Total % of top 10 investments	46.0%	Real Estate	0.6%
Total number of investments	111		

HOW RISKY IS IT?

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

In general, funds 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. Funds 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 fund as **medium**. Because this is a new fund, the risk rating is only an estimate by Evolve. Generally, the rating is based on how much the fund’s returns have changed from year to year. It doesn’t tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

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

NO GUARANTEES

Like most mutual funds, this fund does not have any guarantees. You may not get back the amount of money you invest.

HOW HAS THE FUND PERFORMED?

This section tells you how Unhedged Class A Mutual Fund Units of the fund have performed since inception. Returns are after expenses have been deducted. These expenses reduce the fund’s returns.

Year-by-year returns

This section tells you how Unhedged Class A Mutual Fund Units of the fund have performed in past calendar years.

This information is not available because the fund has not yet completed a calendar year.

Best and worst 3-month returns

This section shows the best and worst returns for the Unhedged Class A Mutual Fund Units of the fund in a 3-month period.

This information is not available because the fund 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 Unhedged Class A Mutual Fund Units of the fund.

As at March 31, 2024, a person who invested \$1,000 in the fund since inception now has \$1,120.60. This works out to an annual compounded rate of return of 9.81%.

WHO IS THIS FUND FOR?

Investors:

- willing to take the risk associated with equity investments; and
- seeking long-term capital growth by replicating the performance of the S&P/TSX 60 Index.

A WORD ABOUT TAX

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

HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy, own, and sell Unhedged Class A Mutual Fund Units of the fund. The fees and expenses – including any commissions – can vary among classes of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other classes, funds and investments that may be suitable for you at a lower cost.

1. Sales charges

Sales Charge Option	What You Pay in Percent (%)	What You Pay in Dollars (\$)	How it Works
Initial sales charge	0% to 5% of the amount you buy	\$0 to \$50 on every \$1,000 you buy	You and your representative decide on the rate.
			The initial sales charge is deducted from the amount you buy. It goes into your representative’s firm as a commission.

2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the fund's returns. As of December 31, 2023, the fund's expenses were 2.24% of its value. This equals to \$22.40 for every \$1,000 invested.

	Annual rate (as a % of the fund's value)
Management expense ratio (MER) This is the total of the fund's management fee (including the trailing commission), a fixed administration fee and fund costs. Evolve waived some of the fund's expenses. If it had not done so, the MER would have been higher.	1.81%
Trading expense ratio (TER) These are the fund's trading costs.	0.43%
Fund Expenses	2.24%

More about the trailing commissions

The trailing commission is an ongoing commission. It is paid for as long as you own the fund. It is for the services and/or advice that your representative and/or their firm provide to you. Evolve pays the trailing commission to your representative's firm. It is paid from the fund's management fee and is based on the value of your investment. The rate depends on the sales charge option you choose.

Trailing commission: 1.00% of the value of your investment each year. This equals \$10.00 each year for every \$1,000 invested.

3. Other fees

You may have to pay other fees when you buy, hold, sell or switch units of the fund.

Fee	What You Pay
Short-term trading fee	Up to 2% of the value of units you sell within 30 days of buying them in circumstances where the Manager determines that the trading activity represents market timing of excessive short-term trading. This fee goes to the fund.
Switch fee	Your representative's firm may charge you up to 2% of the value of units you switch to another Evolve Funds Group Inc. mutual fund. There is no fee payable to Evolve Funds Group Inc. for any switches of units.
Change fee	Your representative's firm may charge you up to 2% of the value of units you switch to another class of the fund.

WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual fund securities within two business days after you receive a prospectus or Fund Facts document, or
- 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, Fund Facts document 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 Funds Group Inc. or your representative for a copy of the fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the fund's legal documents.

Evolve Funds Group Inc.

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To learn more about investing in mutual funds, see the brochure Understanding mutual funds, which is available on the website of the Canadian Securities Administrators at www.securities-administrators.ca.

This document contains key information you should know about Evolve S&P/TSX 60 Enhanced Yield Fund. You can find more detailed information in the fund's prospectus. Ask your representative for a copy, 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 in any fund, consider how the fund would work with your other investments and your tolerance for risk.

QUICK FACTS

Fund Code	EVF600	Fund Manager	Evolve Funds Group Inc.
Date Class Started	January 9, 2023	Portfolio Manager	Evolve Funds Group Inc.
Total value on March 31, 2024	\$32,620,948	Distributions	Monthly, if any
Management Expense Ratio (MER)	0.71%	Minimum Investment	\$500 initial, no minimum for additional

WHAT DOES THE FUND INVEST IN?

The investment objective of the Evolve Fund is to provide long-term capital growth by replicating, net of fees and expenses, the performance of the S&P/TSX 60 Index, or any successor thereto, while mitigating downside risk. ETSX invests primarily in the equity constituents of the S&P/TSX 60 Index, or any successor thereto, while writing covered call options on up to 33% of the portfolio, 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 give you a snapshot of the fund's investments on March 31, 2024. The fund's investments will change.

Top 10 Investments (March 31, 2024)	% of Net Asset Value	Investment Mix (March 31, 2024)	% of Assets
iShares S&P/TSX 60 Index ETF	7.0%	Financials	31.9%
Royal Bank of Canada	7.0%	Energy	16.8%
Toronto-Dominion Bank/The	5.3%	Industrials	12.5%
Shopify Inc	4.7%	Information Technology	8.9%
Canadian Natural Resources Ltd	4.1%	Materials	8.6%
Canadian Pacific Kansas City Ltd	4.0%	ETFs - Domestic Equity	7.0%
Canadian National Railway Co	3.8%	Consumer Staples	4.0%
Enbridge Inc	3.8%	Consumer Discretionary	3.5%
Bank of Montreal	3.5%	Communication Services	3.4%
Bank of Nova Scotia/The	3.0%	Utilities	2.8%
Total % of top 10 investments	46.0%	Real Estate	0.6%
Total number of investments	111		

HOW RISKY IS IT?

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

In general, funds 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. Funds 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 fund as **medium**. Because this is a new fund, the risk rating is only an estimate by Evolve. Generally, the rating is based on how much the fund's returns have changed from year to year. It doesn't tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

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

NO GUARANTEES

Like most mutual funds, this fund does not have any guarantees. You may not get back the amount of money you invest.

HOW HAS THE FUND PERFORMED?

This section tells you how Unhedged Class F Mutual Fund Units of the fund have performed since inception. Returns are after expenses have been deducted. These expenses reduce the fund’s returns.

Year-by-year returns

This section tells you how Unhedged Class F Mutual Fund Units of the fund have performed in past calendar years.

This information is not available because the fund has not yet completed a calendar year.

Best and worst 3-month returns

This section shows the best and worst returns for the Unhedged Class F Mutual Fund Units of the fund in a 3-month period.

This information is not available because the fund 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 Unhedged Class F Mutual Fund Units of the fund.

As at March 31, 2024, a person who invested \$1,000 in the fund since inception now has \$1,134.79. This works out to an annual compounded rate of return of 10.95%.

WHO IS THIS FUND FOR?

Investors:

- willing to take the risk associated with equity investments; and
- seeking long-term capital growth by replicating the performance of the S&P/TSX 60 Index.

A WORD ABOUT TAX

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

HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy, own, and sell Unhedged Class F Mutual Fund Units of the fund. The fees and expenses – including any commissions – can vary among classes of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other classes, funds and investments that may be suitable for you at a lower cost.

1. Sales charges

There are no sales charges payable when you buy, redeem, or switch Unhedged Class F Mutual Fund Units of the fund.

2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the fund's returns. As of December 31, 2023, the fund's expenses were 1.14% of its value. This equals to \$11.40 for every \$1,000 invested.

	Annual rate (as a % of the fund's value)
Management expense ratio (MER) This is the total of the fund's management fee, a fixed administration fee and fund costs. Evolve waived some of the fund's expenses. If it had not done so, the MER would have been higher.	0.71%
Trading expense ratio (TER) These are the fund's trading costs.	0.43%
Fund Expenses	1.14%

More about the trailing commissions

The fund does not pay a trailing commission to your representative on the Unhedged Class F Mutual Fund Units.

3. Other fees

You may have to pay other fees when you buy, hold, sell or switch units of the fund.

Fee	What You Pay
Short-term trading fee	Up to 2% of the value of units you sell within 30 days of buying them in circumstances where the Manager determines that the trading activity represents market timing of excessive short-term trading. This fee goes to the fund.
Switch fee	Your representative's firm may charge you up to 2% of the value of units you switch to another Evolve Funds Group Inc. mutual fund. There is no fee payable to Evolve Funds Group Inc. for any switches of units.
Change fee	Your representative's firm may charge you up to 2% of the value of units you switch to another class of the fund.

WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual fund securities within two business days after you receive a prospectus or Fund Facts document, or
- 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, Fund Facts document 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 Funds Group Inc. or your representative for a copy of the fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the fund's legal documents.

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To learn more about investing in mutual funds, see the brochure Understanding mutual funds, which is available on the website of the Canadian Securities Administrators at www.securities-administrators.ca.

This document contains key information you should know about Evolve S&P/TSX 60 Enhanced Yield Fund. You can find more detailed information in the fund’s prospectus. Ask your representative for a copy, 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 in any fund, consider how the fund would work with your other investments and your tolerance for risk.

QUICK FACTS

Fund Code	EVF603	Fund Manager	Evolve Funds Group Inc.
Date Class Started	January 9, 2023	Portfolio Manager	Evolve Funds Group Inc.
Total value on March 31, 2024	\$32,620,948	Distributions	Monthly, if any
Management Expense Ratio (MER)	0.53%	Minimum Investment	\$10,000,000 initial, no minimum for additional

WHAT DOES THE FUND INVEST IN?

The investment objective of the Evolve Fund is to provide long-term capital growth by replicating, net of fees and expenses, the performance of the S&P/TSX 60 Index, or any successor thereto, while mitigating downside risk. The Evolve Fund invests primarily in the equity constituents of the S&P/TSX 60 Index, or any successor thereto, while writing covered call options on up to 33% of the portfolio, 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 give you a snapshot of the fund’s investments on March 31, 2024. The fund’s investments will change.

Top 10 Investments (March 31, 2024)	% of Net Asset Value	Investment Mix (March 31, 2024)	% of Assets
iShares S&P/TSX 60 Index ETF	7.0%	Financials	31.9%
Royal Bank of Canada	7.0%	Energy	16.8%
Toronto-Dominion Bank/The	5.3%	Industrials	12.5%
Shopify Inc	4.7%	Information Technology	8.9%
Canadian Natural Resources Ltd	4.1%	Materials	8.6%
Canadian Pacific Kansas City Ltd	4.0%	ETFs - Domestic Equity	7.0%
Canadian National Railway Co	3.8%	Consumer Staples	4.0%
Enbridge Inc	3.8%	Consumer Discretionary	3.5%
Bank of Montreal	3.5%	Communication Services	3.4%
Bank of Nova Scotia/The	3.0%	Utilities	2.8%
Total % of top 10 investments	46.0%	Real Estate	0.6%
Total number of investments	111		

HOW RISKY IS IT?

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

In general, funds 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. Funds 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 fund as **medium**. Because this is a new fund, the risk rating is only an estimate by Evolve. Generally, the rating is based on how much the fund’s returns have changed from year to year. It doesn’t tell you how volatile the fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.

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

NO GUARANTEES

Like most mutual funds, this fund does not have any guarantees. You may not get back the amount of money you invest.

HOW HAS THE FUND PERFORMED?

This section tells you how the Unhedged Class H Mutual Fund Units of the fund have performed since inception. Returns are after expenses have been deducted. These expenses reduce the fund's returns.

Year-by-year returns

This section tells you how Unhedged Class H Mutual Fund Units of the fund have performed in past calendar years.

This information is not available because the fund has not yet completed a calendar year.

Best and worst 3-month returns

This section shows the best and worst returns for the Unhedged Class H Mutual Fund Units of the fund in a 3-month period.

This information is not available because the fund 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 Unhedged Class H Mutual Fund Units of the fund.

As at March 31, 2024, a person who invested \$1,000 in the fund since inception now has \$1,135.65. This works out to an annual compounded rate of return of 11.02%.

WHO IS THIS FUND FOR?

Investors:

- willing to take the risk associated with equity investments; and
- seeking long-term capital growth by replicating the performance of the S&P/TSX 60 Index.

A WORD ABOUT TAX

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

HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy, own, and sell the Unhedged Class H Mutual Fund Units of the fund. The fees and expenses – including any commissions – can vary among classes of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other classes, funds and investments that may be suitable for you at a lower cost.

1. Sales charges

There are no sales charges payable when you buy, redeem, or switch Unhedged Class H Mutual Fund Units of the fund. That means that there is no payment made by Evolve Funds Group Inc. to your representative when you buy the fund. Your representative may charge you a sales commission or other fee when you buy, redeem, or switch units of the fund.

2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the fund's returns. As of December 31, 2023, the fund's expenses were 0.96% of its value. This equals to \$9.60 for every \$1,000 invested.

	Annual rate (as a % of the fund's value)
Management expense ratio (MER) This is the total of the fund's management fee, a fixed administration fee and fund costs. Evolve waived some of the fund's expenses. If it had not done so, the MER would have been higher.	0.53%
Trading expense ratio (TER) These are the fund's trading costs.	0.43%
Fund Expenses	0.96%

More about the trailing commissions

The fund does not pay a trailing commission to your representative on the Unhedged Class H Mutual Fund Units.

3. Other fees

You may have to pay other fees when you buy, hold, sell or switch units of the fund.

Fee	What You Pay
Short-term trading fee	Up to 2% of the value of units you sell within 30 days of buying them in circumstances where the Manager determines that the trading activity represents market timing of excessive short-term trading. This fee goes to the fund.
Switch fee	Your representative's firm may charge you up to 2% of the value of units you switch to another Evolve Funds Group Inc. mutual fund. There is no fee payable to Evolve Funds Group Inc. for any switches of units.

WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual fund securities within two business days after you receive a prospectus or Fund Facts document, or
- 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, Fund Facts document 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 Funds Group Inc. or your representative for a copy of the fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the fund's legal documents.

Evolve Funds Group Inc.

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To learn more about investing in mutual funds, see the brochure Understanding mutual funds, which is available on the website of the Canadian Securities Administrators at www.securities-administrators.ca.

This document contains key information you should know about Evolve Active Core Fixed Income Fund. You can find more detailed information in the fund's prospectus. Ask your representative for a copy, 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 in any fund, consider how the fund would work with your other investments and your tolerance for risk.

QUICK FACTS

Fund Code	EVF111	Fund Manager	Evolve Funds Group Inc.
Date Class Started	June 4, 2019	Portfolio Manager	Evolve Funds Group Inc.
Total value on March 31, 2024:	\$12,458,438	Sub-advisor	Addenda Capital
Management Expense Ratio (MER)	1.52%	Distributions	Monthly, if any
		Minimum Investment	\$500 initial, no minimum for additional

WHAT DOES THE FUND INVEST IN?

The investment objective of the Evolve Fund 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 give you a snapshot of the fund's investments on March 31, 2024. The fund's investments will change.

Top 10 Investments (March 31, 2024)	% of Net Asset Value
Evolve Active Global Fixed Income Fund	8.2%
Canadian Government Bond	6.5%
Canadian Government Bond	5.5%
Canadian Government Bond	4.4%
Canadian Government Bond	3.9%
Manulife Financial Corp	3.7%
Royal Office Finance LP	2.8%
Province of Ontario Canada	2.5%
AltaLink LP	2.4%
Province of Ontario Canada	2.4%
Total % of top 10 investments	42.5%
Total number of investments	73

Investment Mix (March 31, 2024)	% of Assets
Government	38.9%
Financial	23.0%
Energy	10.5%
ETFs - International Fixed income	8.2%
Utilities	6.2%
Communications	4.9%
Consumer, Non-cyclical	4.6%
Industrial	3.0%
Mortgage Securities	0.7%

HOW RISKY IS IT?

The value of the fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund's returns change over time. This is called "volatility".

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

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

NO GUARANTEES

Like most mutual funds, this fund does not have any guarantees. You may not get back the amount of money you invest.

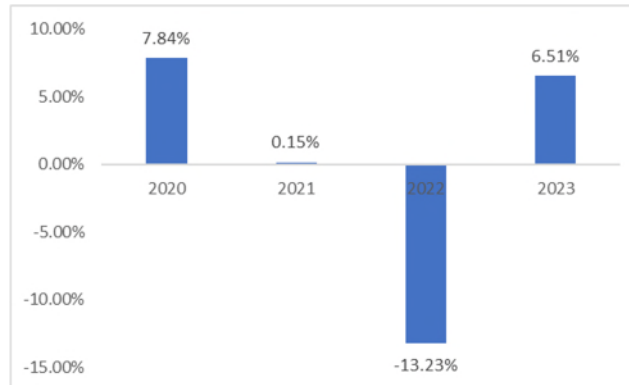
HOW HAS THE FUND PERFORMED?

This section tells you how Unhedged Class A Mutual Fund Units of the fund have performed over the past 4 years. Returns are after expenses have been deducted. These expenses reduce the fund’s returns.

Year-by-year returns

This chart shows how Unhedged Class A Mutual Fund Units of the fund performed in the past 4 years. The fund dropped in value in 1 of the 4 years.

The range of returns and change from year to year can help you assess how risky the fund has been in the past. It does not tell you how the fund will perform in the future.



Best and worst 3-month returns

This table shows the best and worst returns for the Unhedged Class A Mutual Fund Units of the fund in a 3-month period over the past 4 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.

	Return	3 Months Ending	If you invested \$1,000 at the beginning of the period
Best return	8.00%	December 29, 2023	Your investment would rise to \$1,080.03
Worst return	-7.89%	April 29, 2022	Your investment would drop to \$921.09

Average return

This section shows the value and annual compounded rate of return of a hypothetical \$1,000 investment in Unhedged Class A Mutual Fund Units of the fund.

As at March 31, 2024, a person who invested \$1,000 in the fund since inception now has \$986.75. This works out to an annual compounded rate of return of -0.28%.

WHO IS THIS FUND 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 income and long-term capital appreciation from their investment in a diversified mix of fixed income securities.

A WORD ABOUT TAX

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

HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy, own, and sell Unhedged Class A Mutual Fund Units of the fund. The fees and expenses – including any commissions – can vary among classes of a fund and among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other classes, funds and investments that may be suitable for you at a lower cost.

1. Sales charges

Sales Charge Option	What You Pay in Percent (%)	What You Pay in Dollars (\$)	How it Works
Initial sales charge	0% to 5% of the amount you buy	\$0 to \$50 on every \$1,000 you buy	You and your representative decide on the rate.
			The initial sales charge is deducted from the amount you buy. It goes into your representative's firm as a commission.

2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the fund's returns. As of December 31, 2023, the fund's expenses were 1.52% of its value. This equals to \$15.20 for every \$1,000 invested.

	Annual rate (as a % of the fund's value)
Management expense ratio (MER) This is the total of the fund's management fee (including the trailing commission), a fixed administration fee and fund costs. Evolve waived some of the fund's expenses. If it had not done so, the MER would have been higher.	1.52%
Trading expense ratio (TER) These are the fund's trading costs.	0.00%
Fund Expenses	1.52%

More about the trailing commissions

The trailing commission is an ongoing commission. It is paid for as long as you own the fund. It is for the services and/or advice that your representative and/or their firm provide to you. Evolve pays the trailing commission to your representative's firm. It is paid from the fund's management fee and is based on the value of your investment. The rate depends on the sales charge option you choose.

Trailing commission: 0.75% of the value of your investment each year. This equals \$7.50 each year for every \$1,000 invested.

3. Other fees

You may have to pay other fees when you buy, hold, sell or switch units of the fund.

Fee	What You Pay
Short-term trading fee	Up to 2% of the value of units you sell within 30 days of buying them in circumstances where the Manager determines that the trading activity represents market timing of excessive short-term trading. This fee goes to the fund.
Switch fee	Your representative's firm may charge you up to 2% of the value of units you switch to another Evolve Funds Group Inc. mutual fund. There is no fee payable to Evolve Funds Group Inc. for any switches of units.
Change fee	Your representative's firm may charge you up to 2% of the value of units you switch to another class of the fund.

WHAT IF I CHANGE MY MIND?

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual fund securities within two business days after you receive a prospectus or Fund Facts document, or
- 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, Fund Facts document 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 Funds Group Inc. or your representative for a copy of the fund's prospectus and other disclosure documents. These documents and the Fund Facts make up the fund's legal documents.

[Evolve Funds Group Inc.](#)

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