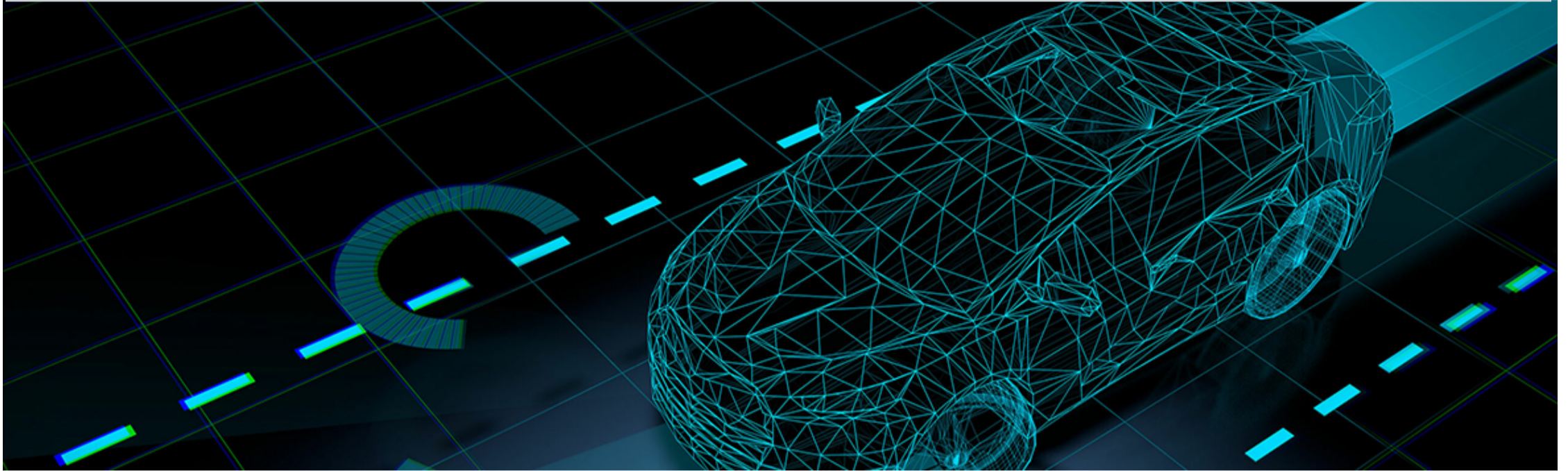


Evolve Automobile Innovation Index Fund


TICKER

CARS
CARS.B
CARS.U

MUTUAL FUND
FUNDSERV CODE(S):

EVF140 Class F
EVF141 Class A

NAV

as at August 30, 2024

\$19.43 (CARS)
\$22.28 (CARS.B)
\$18.81 (CARS.U)
\$19.61 (EVF140 Class F)
\$18.61 (EVF141 Class A)

NAV CHANGE

as at August 30, 2024

2.94% (CARS)
2.95% (CARS.B)
2.91% (CARS.U)
2.94% (EVF140 Class F)
2.94% (EVF141 Class A)

MARKET PRICE

(as at Sep. 2, 2024 at 10:45 am)

\$19.54 (CARS)
\$21.58 (CARS.B)
\$18.87 (CARS.U)

STYLE

Index-based

Number Of Holdings

44

AUM

\$24.252 M

INDEX REBALANCING

Quarterly (CARS)
Quarterly (CARS.A)
Quarterly (CARS.B)
Quarterly (CARS.F)
Quarterly (CARS.U)



Who Should Consider this Fund?

Investors that are:

- Interested in companies that are directly or indirectly involved in developing electric drivetrains, autonomous driving or network connected services for automobiles
- Seeking capital appreciation through owning exposure to international equities in developed markets
- Willing to take the risk associated with equity investments
- Interested in Socially Responsible Investments (SRI) and Environmental, Social and Governance (ESG) mandates

Performance

TICKER / FUND	NAV	1D	1M	3M	6M	YTD	1Y	3Y	5Y	SI**
CARS	\$19.43	2.94%	-2.51%	-5.40%	-7.74%	-17.42%	-29.26%	-26.46%	1.36%	0.23%
CARS.B	\$22.28	2.95%	-4.34%	-6.07%	-7.64%	-15.82%	-28.85%	-24.73%	2.89%	2.20%
CARS.U	\$18.81	2.91%	-1.72%	-4.47%	-7.05%	-17.28%	-28.46%	-26.39%	2.60%	-0.14%
EVF141	\$18.61	2.94%	-2.61%	-5.70%	-8.32%	-18.09%	-29.81%	-27.23%	1.33%	-0.81%
EVF140	\$19.61	2.94%	-2.51%	-5.42%	-7.78%	-17.45%	-29.29%	-26.45%	2.31%	0.09%

** Performance since inception of CARS and CARS.B on September 27, 2017; CARS.U on November 1, 2017; EVF140 and EVF141 on April 23, 2019.

Calendar Year Performance

Ticker/Fund	2017	2018	2019	2020	2021	2022	2023
CARS	3.61%	-19.61%	51.96%	93.28%	5.53%	-48.72%	-6.86%
CARS.B	4.50%	-13.30%	44.11%	100.58%	4.12%	-45.68%	-7.37%
CARS.U	-5.20%	-13.46%	44.29%	101.26%	3.80%	-49.24%	-5.35%

Historical Prices (\$) - CARS

As at August 30, 2024



Fund Details

<p>CUSIP 30052J102 (CARS) 30052J201 (CARS.B) 30052J300 (CARS.U)</p>	<p>TICKER CARS CARS.B CARS.U</p>	<p>LISTING EXCHANGE Toronto Stock Exchange (TSX)</p>
<p>INCEPTION DATE September 27, 2017 (CARS) September 27, 2017 (CARS.B) November 1, 2017 (CARS.U) April 23, 2019 (EVF141 Class A) April 23, 2019 (EVF140 Class F)</p>	<p>CURRENCY Hedged to CAD (CARS) Unhedged to CAD (CARS.B) USD (CARS.U) Hedged to CAD (EVF141 Class A) Hedged to CAD (EVF140 Class F)</p>	<p>RSP ELIGIBILITY Yes</p>
<p>STYLE Index-based</p>	<p>INDEX Solactive Future Cars Index Canadian Dollar Hedged (CARS) Solactive Future Cars Index (CARS.B) Solactive Future Cars Index USD (CARS.U) Solactive Future Cars Index (EVF141 Class A) Solactive Future Cars Index (EVF140 Class F)</p>	<p>INDEX PROVIDER Solactive AG</p>
<p>INDEX REBALANCING FREQUENCY Quarterly</p>	<p>MANAGEMENT FEE 0.40% (plus applicable sales taxes) (CARS) 0.40% (plus applicable sales taxes) (CARS.B) 0.40% (plus applicable sales taxes) (CARS.U) 1.40% (plus applicable sales taxes) (EVF141 Class A) 0.40% (plus applicable sales taxes) (EVF140 Class F)</p>	<p>DISTRIBUTION FREQUENCY Monthly</p>
<p>DISTRIBUTION YIELD N/A</p>	<p>FUNDSERV CODE EVF141 Class A EVF140 Class F</p>	<p>REGISTERED INVESTMENT ELIGIBILITY Yes</p>

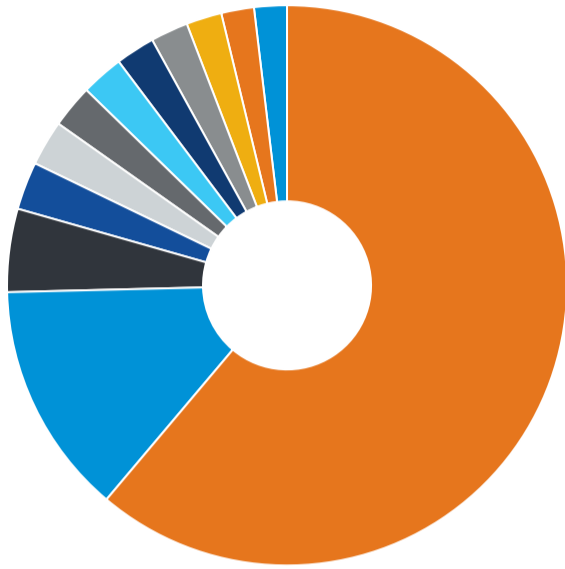
Top 10 Holdings

As at Aug 29, 2024

NAME	WEIGHT	TICKER	SECTOR	COUNTRY
Eos Energy Enterprises Inc	3.02%	EOSE US EQUITY	Energy	UNITED STATES
EVgo Inc	2.88%	EVGO US EQUITY	Consumer, Cyclical	UNITED STATES
Polestar Automotive Holding UK PLC	2.76%	PSNY US EQUITY	Consumer, Cyclical	BRITAIN
Cirrus Logic Inc	2.69%	CRUS US EQUITY	Technology	UNITED STATES
Texas Instruments Inc	2.66%	TXN US EQUITY	Technology	UNITED STATES
GS Yuasa Corp	2.62%	6674 JP EQUITY	Industrial	JAPAN
Gentherm Inc	2.54%	THRM US EQUITY	Consumer, Cyclical	UNITED STATES
Fluence Energy Inc	2.53%	FLNC US EQUITY	Energy	UNITED STATES
Aptiv PLC	2.49%	APTV US EQUITY	Consumer, Cyclical	IRELAND
Analog Devices Inc	2.46%	ADI US EQUITY	Technology	UNITED STATES

Geographic Allocation

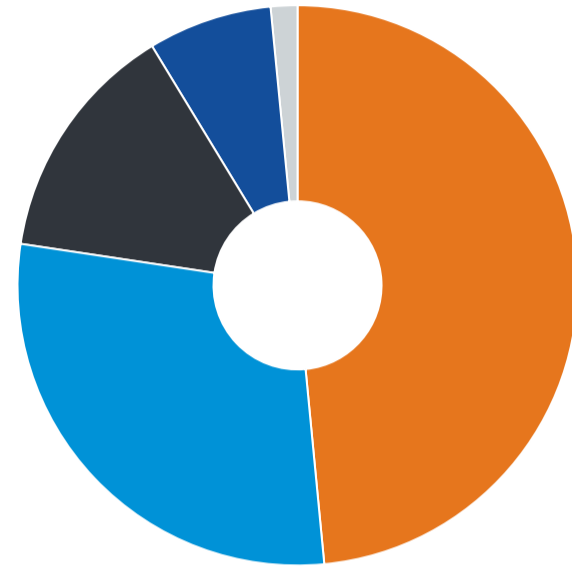
As at Aug 29, 2024



NAME	WEIGHT
UNITED STATES	61.16%
CHINA	13.46%
GERMANY	4.80%
BRITAIN	2.76%
JAPAN	2.62%
IRELAND	2.49%
ISRAEL	2.45%
FRANCE	2.27%
NETHERLANDS	2.17%
AUSTRIA	2.05%
VIETNAM	1.89%
SWITZERLAND	1.89%

Sector Allocation

As at Aug 29, 2024



NAME	WEIGHT
Consumer, Cyclical	48.48%
Technology	28.90%
Industrial	13.93%
Energy	7.16%
Basic Materials	1.54%

Commissions, trailing commissions, management fees and expenses all may be associated with exchange traded funds (ETFs) and mutual funds. Please read the prospectus before investing. The indicated rates of return are the historical annual compound total returns net of fees (except for figures of one year or less, which are simple total returns) including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. ETFs and mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

The rates of return shown in the table are used only to illustrate the effects of the compound growth rate and is not intended to reflect future values of the ETF and mutual fund or returns on investment in the ETF and mutual fund.

Investors should monitor their holdings, as frequently as daily, to ensure that they remain consistent with their investment strategies.

Ernst & Young LLP is the auditor of the Canadian Reporting Issuer investment funds managed by Evolve Funds Group Inc. (the "Funds"). Ernst & Young LLP is independent with respect to the Funds in the context of the CPA Code of Professional Conduct of the Chartered Professional Accountants of Ontario. For the year ended December 31, 2023, fees paid or payable to Ernst & Young LLP and its network firms for audit services to the Funds were \$454,400. Fees for other services were \$25,250.

Certain statements contained in this news release constitute forward-looking information within the meaning of Canadian securities laws. Forward-looking information may relate to a future outlook and anticipated distributions, events or results and may include statements regarding future financial performance. In some cases, forward-looking information can be identified by terms such as "may", "will", "should", "expect", "anticipate", "believe", "intend" or other similar expressions concerning matters that are not historical facts. Actual results may vary from such forward-looking information. Evolve undertakes no obligation to update publicly or otherwise revise any forward-looking statement whether as a result of new information, future events or other such factors which affect this information, except as required by law.