

This document contains key information you should know about the Emerge ARK Global Disruptive Innovation ETF. You can find more detailed information about this exchange-traded fund (ETF) in its prospectus. Ask your representative for a copy, contact Emerge Canada Inc. at 1-833-363-7432 or [operations@emergecm.com](mailto:operations@emergecm.com) or visit [www.emergecm.ca](http://www.emergecm.ca).

**Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.**

<b>Quick Facts</b>			
<b>Date ETF started</b>	June 18, 2019	<b>Fund manager</b>	Emerge Canada Inc.
<b>Total value on April 30, 2020</b>	\$1,159,000.00	<b>Portfolio manager</b>	Emerge Canada Inc.
<b>Management expense ratio (MER)</b>	1.70%		

<b>Trading Information (12 months ending April 30, 2020)</b>			
<b>Ticker symbol</b>	EARK	<b>Average daily volume</b>	This information is not available because this ETF has not yet completed 12 consecutive months.
<b>Exchange</b>	NEO Exchange	<b>Number of days traded</b>	This information is not available because this ETF has not yet completed 12 consecutive months.
<b>Currency</b>	Canadian dollars		

<b>Pricing Information (12 months ending April 30, 2020)</b>	
<b>Market price</b>	This information is not available because this ETF has not yet completed 12 consecutive months.
<b>Net Asset Value (NAV)</b>	This information is not available because this ETF has not yet completed 12 consecutive months.
<b>Average bid-ask spread</b>	This information is not available because this ETF has not yet completed 12 consecutive months.

## What does the ETF invest in?

This ETF seeks to achieve long-term growth of capital by investing primarily, under normal circumstances, in global equity securities of companies that are or are expected to be focused on disruptive innovation, being the introduction of technologically enabled new products or services that could potentially change the way the world works across multiple sectors, including healthcare, information technology, materials, energy and consumer discretionary.

The charts below give you a snapshot of the ETF's investments on April 30, 2020. The ETF's investments will change.

### **Top 10 investments** (April 30, 2020)

Tesla Inc - Common Stock	10.89%
Square Inc - Class A Common Stock	6.56%
Invitae Corporation - Common Stock	6.14%
Illumina Inc - Common Stock	5.45%
Stratasys Ltd - Ordinary Shares Israel	4.70%
Roku Inc - Class A Common Stock	4.25%
CRISPR Therapeutics AG - Common Shares	4.23%
Proto Labs Inc - Common Stock	3.81%
2U Inc - Common Stock	3.79%
Compugen Ltd - Common Stock	3.28%

**Total Percentage of top 10 investments:** 53.10%

**Total number of investments:** 32

### **Investment mix** (April 30, 2020)

Healthcare	32.73%
Information Technology	25.56%
Consumer Discretionary	14.68%
Communication Services	10.74%
Financials	3.87%
Industrials	3.81%

### How risky is it?

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

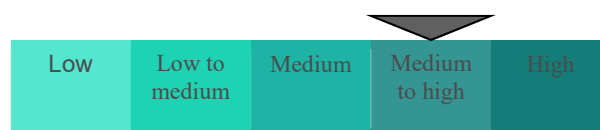
One way to gauge risk is to look at how much an exchange-traded fund's returns change over time. This is called "volatility".

In general, exchange-traded funds with a 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. Exchange-traded 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

Emerge Canada Inc. has rated the volatility of this ETF as **medium-to-high**.

This rating is based on how much the ETF's returns have changed from year to year. It doesn't tell you how volatile the ETF will be in the future. The rating can change over time. An exchange-traded fund with a low risk rating can still lose money.



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

### No guarantees

Exchange-traded funds have no guarantees. You may not get back the money you invest.

### How has the ETF performed?

This section tells you how CAD Units of the ETF have performed over the past year. Returns are calculated using the ETF's net asset value (NAV) and are after expenses have been deducted. However, this information is not available because this ETF has not yet completed a calendar year.

#### Year-by-year returns

This section tells you how CAD Units of the ETF have performed in past calendar years. However, this information is not available because this ETF has not yet completed a calendar year.

#### Best and worst 3-month returns

This section shows the best and worst returns for CAD Units of the ETF in a 3-month period. However, this information is not available because this ETF 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 CAD Units of the ETF. However, this information is not available because this ETF has not yet completed 12 consecutive months.

## Trading exchange-traded funds

Exchange-traded funds hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading exchange-traded funds:

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#### Market Price

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You can get price quotes any time during the trading day. Quotes have two parts: bid and ask.

The bid is the highest price a buyer is willing to pay if you want to sell your exchange-traded fund units. The ask is the lowest price a seller is willing to accept if you want to buy exchange-traded fund units. The difference between the two is called the "bid-ask spread".

In general, a smaller bid-ask spread means the exchange-traded fund is more liquid. That means you are more likely to get the price you expect.

### Net asset value (NAV)

Like mutual funds, exchange-traded funds have a NAV. It is calculated after the close of each trading day and reflects the value of an exchange-traded fund's investments at that point in time.

NAV is used to calculate financial information for reporting purposes – like the returns shown in this document.

### Orders

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell units at the current market price. A limit order lets you set the price at which you are willing to buy or sell units.

### Timing

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Investors:

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- Planning to hold their investment for the medium-to-long term.

## A word about tax

In general, you'll have to pay income tax on any money you make on the ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold the ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

This section shows the fees and expenses you could pay to buy, own and sell CAD Units of the ETF. The fees and expenses – including any trailing commissions – can vary among exchange-traded funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other exchange-traded funds and investments that may be suitable for you at a lower cost.

1. **Brokerage Commissions** – You may have to pay a commission every time you buy and sell units of the ETF. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free funds or require a minimum purchase amount.
2. **ETF Expenses** – You don't pay these expenses directly. They affect you because they reduce the ETF's returns.

As of December 31, 2019, the ETF's expenses were 1.76% of its value. This equals \$17.60 for every \$1,000 invested.

	<b>Annual rate</b> (as a % of the ETF's value)
<b>Management expense ratio (MER)</b> This is the total of the ETF's management fee and operating expenses.	1.70%
<b>Trading expense ratio (TER)</b> These are the ETF's trading costs.	0.06%
<b>ETF expenses</b>	<b>1.76%</b>

- 3. Trailing Commission** – The trailing commission is an ongoing commission. It is paid for as long as you own units of the ETF. It is for the services and/or advice that your representative and/or their firm provide to you. This ETF doesn't have a trailing commission.

**4. Other Fees**

<b>Fee</b>	<b>What you pay</b>
<b>Issue, exchange or redemption fee</b>	Emerge Canada Inc. may charge your Designated Broker or Dealer up to 0.25% of the issue, exchange or redemption price, as the case may be, of the ETF to offset certain transaction and other costs associated with the issue, exchange and/or redemption of units of the ETF. This charge does not apply to you if you buy and sell your units through the facilities of the NEO Exchange or another exchange or marketplace. See " <i>Purchases of Units</i> " and " <i>Redemption of Units</i> " of the ETF's prospectus.

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Under securities law in some provinces and territories, you have the right to 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, ETF Facts 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 EmERGE Canada Inc. or your representative for a copy of the ETF's simplified prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

**Emerge Canada Inc.**

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<b>Trading Information (12 months ending April 30, 2020)</b>			
<b>Ticker symbol</b>	EARK.U	<b>Average daily volume</b>	This information is not available because this ETF has not yet completed 12 consecutive months.
<b>Exchange</b>	NEO Exchange	<b>Number of days traded</b>	This information is not available because this ETF has not yet completed 12 consecutive months.
<b>Currency</b>	United States dollars		

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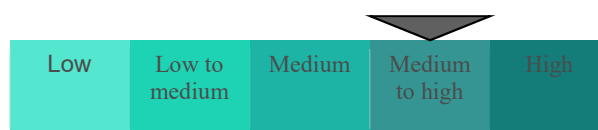
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<b>Management expense ratio (MER)</b> This is the total of the ETF's management fee and operating expenses.	1.70%
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**Emerge Canada Inc.**

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This document contains key information you should know about the Emerge ARK Genomics & Biotech ETF. You can find more detailed information about this exchange-traded fund (ETF) in its prospectus. Ask your representative for a copy, contact Emerge Canada Inc. at 1-833-363-7432 or [operations@emergecm.com](mailto:operations@emergecm.com) or visit [www.emergecm.ca](http://www.emergecm.ca).

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<b>Quick Facts</b>			
<b>Date ETF started</b>	June 18, 2019	<b>Fund manager</b>	Emerge Canada Inc.
<b>Total value on April 30, 2020</b>	\$1,257,000.00	<b>Portfolio manager</b>	Emerge Canada Inc.
<b>Management expense ratio (MER)</b>	1.70%		

<b>Trading Information (12 months ending April 30, 2020)</b>			
<b>Ticker symbol</b>	EAGB	<b>Average daily volume</b>	This information is not available because this ETF has not yet completed 12 consecutive months.
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## What does the ETF invest in?

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The charts below give you a snapshot of the ETF's investments on April 30, 2020. The ETF's investments will change.

### **Top 10 investments** (April 30, 2020)

Invitae Corporation - Common Stock	8.40%
Illumina Inc - Common Stock	8.29%
Arcturus Therapeutics Holdings Inc - Ordinary Shares	7.81%
CRISPR Therapeutics AG - Common Shares	7.79%
Compugen Ltd - Common Stock	7.60%
Intellia Therapeutics Inc - Common Stock	4.28%
Iovance Biotherapeutics Inc - Common Stock	4.21%
Editas Medicine Inc - Common Stock	3.61%
Veracyte Inc - Common Stock	3.04%
Cerus Corp - Common Stock	2.89%

**Total Percentage of top 10 investments:** 57.93%

**Total number of investments:** 34

### **Investment mix** (April 30, 2020)

Healthcare	91.76%
Information Technology	1.55%

### How risky is it?

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

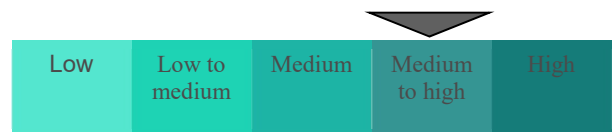
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<b>ETF expenses</b>	<b>1.81%</b>

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4. **Other Fees**

<b>Fee</b>	<b>What you pay</b>
<b>Issue, exchange or redemption fee</b>	Emerge Canada Inc. may charge your Designated Broker or Dealer up to 0.25% of the issue, exchange or redemption price, as the case may be, of the ETF to offset certain transaction and other costs associated with the issue, exchange and/or redemption of units of the ETF. This charge does not apply to you if you buy and sell your units through the facilities of the NEO Exchange or another exchange or marketplace. See " <i>Purchases of Units</i> " and " <i>Redemption of Units</i> " of the ETF's prospectus.

**What if I change my mind?**

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**For more information**

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**Emerge Canada Inc.**

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This document contains key information you should know about the Emerge ARK Genomics & Biotech ETF. You can find more detailed information about this exchange-traded fund (ETF) in its prospectus. Ask your representative for a copy, contact Emerge Canada Inc. at 1-833-363-7432 or [operations@emergecm.com](mailto:operations@emergecm.com) or visit [www.emergecm.ca](http://www.emergecm.ca).

**Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.**

<b>Quick Facts</b>			
<b>Date ETF started</b>	June 18, 2019	<b>Fund manager</b>	Emerge Canada Inc.
<b>Total value on April 30, 2020</b>	\$905,000.00	<b>Portfolio manager</b>	Emerge Canada Inc.
<b>Management expense ratio (MER)</b>	1.70%		

<b>Trading Information (12 months ending April 30, 2020)</b>			
<b>Ticker symbol</b>	EAGB.U	<b>Average daily volume</b>	This information is not available because this ETF has not yet completed 12 consecutive months.
<b>Exchange</b>	NEO Exchange	<b>Number of days traded</b>	This information is not available because this ETF has not yet completed 12 consecutive months.
<b>Currency</b>	United States dollars		

<b>Pricing Information (12 months ending April 30, 2020)</b>	
<b>Market price</b>	This information is not available because this ETF has not yet completed 12 consecutive months.
<b>Net Asset Value (NAV)</b>	This information is not available because this ETF has not yet completed 12 consecutive months.
<b>Average bid-ask spread</b>	This information is not available because this ETF has not yet completed 12 consecutive months.

## What does the ETF invest in?

This ETF seeks to achieve long-term growth of capital by investing primarily, under normal circumstances, in global equity securities of companies that are or are expected to be to be focused on extending and enhancing quality of human and other life through technological and scientific developments, improvements and advancements in genomics.

The charts below give you a snapshot of the ETF's investments on April 30, 2020. The ETF's investments will change.

### **Top 10 investments** (April 30, 2020)

Invitae Corporation - Common Stock	8.40%
Illumina Inc - Common Stock	8.29%
Arcturus Therapeutics Holdings Inc - Ordinary Shares	7.81%
CRISPR Therapeutics AG - Common Shares	7.79%
Compugen Ltd - Common Stock	7.60%
Intellia Therapeutics Inc - Common Stock	4.28%
Iovance Biotherapeutics Inc - Common Stock	4.21%
Editas Medicine Inc - Common Stock	3.61%
Veracyte Inc - Common Stock	3.04%
Cerus Corp - Common Stock	2.89%

**Total Percentage of top 10 investments:** 57.93%

**Total number of investments:** 34

### **Investment mix** (April 30, 2020)

Healthcare	91.76%
Information Technology	1.55%

## How risky is it?

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

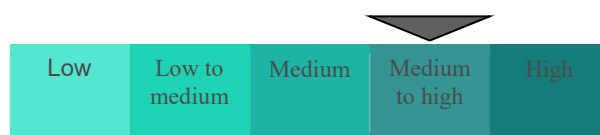
One way to gauge risk is to look at how much an exchange-traded fund's returns change over time. This is called "volatility".

In general, exchange-traded funds with a 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. Exchange-traded 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

Emerge Canada Inc. has rated the volatility of this ETF as **medium-to-high**.

This rating is based on how much the ETF's returns have changed from year to year. It doesn't tell you how volatile the ETF will be in the future. The rating can change over time. An exchange-traded fund with a low risk rating can still lose money.



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

## No guarantees

Exchange-traded funds have no guarantees. You may not get back the money you invest.

## How has the ETF performed?

This section tells you how USD Units of the ETF have performed over the past year. Returns are calculated using the ETF's net asset value (NAV) and are after expenses have been deducted. However, this information is not available because this ETF has not yet completed a calendar year.

### Year-by-year returns

This section tells you how USD Units of the ETF have performed in past calendar years. However, this information is not available because this ETF has not yet completed a calendar year.

### Best and worst 3-month returns

This section shows the best and worst returns for USD Units of the ETF in a 3-month period. However, this information is not available because this ETF 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 USD Units of the ETF. However, this information is not available because this ETF has not yet completed 12 consecutive months.

## Trading exchange-traded funds

Exchange-traded funds hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading exchange-traded funds:

### Pricing

Exchange-traded funds have two sets of prices: market price and net asset value (NAV).

#### Market Price

Exchange-traded funds are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand, and changes in the value of an exchange-traded fund's investments can affect the market price.

You can get price quotes any time during the trading day. Quotes have two parts: bid and ask.

The bid is the highest price a buyer is willing to pay if you want to sell your exchange-traded fund units. The ask is the lowest price a seller is willing to accept if you want to buy exchange-traded fund units. The difference between the two is called the "bid-ask spread".

In general, a smaller bid-ask spread means the exchange-traded fund is more liquid. That means you are more likely to get the price you expect.

### Net asset value (NAV)

Like mutual funds, exchange-traded funds have a NAV. It is calculated after the close of each trading day and reflects the value of an exchange-traded fund's investments at that point in time.

NAV is used to calculate financial information for reporting purposes – like the returns shown in this document.

### Orders

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell units at the current market price. A limit order lets you set the price at which you are willing to buy or sell units.

### Timing

In general, market prices of exchange-traded funds can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

## Who is this ETF for?

Investors:

- Seeking exposure to companies that are expected to be focused on extending or enhancing the quality of human and other life through technological and scientific developments, improvements and advancements in genomics;
- Planning to hold their investment for the medium-to-long term.

## A word about tax

In general, you'll have to pay income tax on any money you make on the ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold the ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

This section shows the fees and expenses you could pay to buy, own and sell USD Units of the ETF. The fees and expenses – including any trailing commissions – can vary among exchange-traded funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other exchange-traded funds and investments that may be suitable for you at a lower cost.

1. **Brokerage Commissions** – You may have to pay a commission every time you buy and sell units of the ETF. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free funds or require a minimum purchase amount.
2. **ETF Expenses** – You don't pay these expenses directly. They affect you because they reduce the ETF's returns.



As of December 31, 2019, the ETF's expenses were 1.81% of its value. This equals \$18.10 for every \$1,000 invested.

	<b>Annual rate</b> (as a % of the ETF's value)
<b>Management expense ratio (MER)</b> This is the total of the ETF's management fee and operating expenses.	1.70%
<b>Trading expense ratio (TER)</b> These are the ETF's trading costs.	0.11%
<b>ETF expenses</b>	<b>1.81%</b>

3. **Trailing Commission** – The trailing commission is an ongoing commission. It is paid for as long as you own units of the ETF. It is for the services and/or advice that your representative and/or their firm provide to you. This ETF doesn't have a trailing commission.

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**Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.**

<b>Quick Facts</b>			
<b>Date ETF started</b>	June 18, 2019	<b>Fund manager</b>	Emerge Canada Inc.
<b>Total value on April 30, 2020</b>	\$1,109,000.00	<b>Portfolio manager</b>	Emerge Canada Inc.
<b>Management expense ratio (MER)</b>	1.66%		

<b>Trading Information (12 months ending April 30, 2020)</b>			
<b>Ticker symbol</b>	EAF	<b>Average daily volume</b>	This information is not available because this ETF has not yet completed 12 consecutive months.
<b>Exchange</b>	NEO Exchange	<b>Number of days traded</b>	This information is not available because this ETF has not yet completed 12 consecutive months.
<b>Currency</b>	Canadian dollars		

<b>Pricing Information (12 months ending April 30, 2020)</b>	
<b>Market price</b>	This information is not available because this ETF has not yet completed 12 consecutive months.
<b>Net Asset Value (NAV)</b>	This information is not available because this ETF has not yet completed 12 consecutive months.
<b>Average bid-ask spread</b>	This information is not available because this ETF has not yet completed 12 consecutive months.

## What does the ETF invest in?

This ETF seeks to achieve long-term growth of capital by investing primarily, under normal circumstances, in global equity securities of companies that are or are expected to be focused on financial technology innovation, including the shift of the financial sector and economic transactions towards payment infrastructure platforms and technically enabled web-based intermediaries.

The charts below give you a snapshot of the ETF's investments on April 30, 2020. The ETF's investments will change.

### **Top 10 investments** (April 30, 2020)

Square Inc - Class A Common Stock	10.15%
Tencent Holdings Ltd - Unsponsored ADR	5.10%
MercadoLibre Inc - Common Stock	4.63%
Apple Inc - Common Stock	4.60%
Zillow Group Inc - Class C Capital Stock	4.18%
LendingTree Inc - Common Stock	4.16%
PayPal Holdings Inc - Common Stock	3.55%
Pinterest Inc - Class A Common Stock	3.54%
Alibaba Group Holding Limited - ADS each	3.48%
Amazon com - Common Stock	3.41%

**Total Percentage of top 10 investments:** 46.80%

**Total number of investments:** 40

### **Investment mix** (April 30, 2020)

Information Technology	36.86%
Financials	24.99%
Consumer Discretionary	13.38%
Communication Services	11.84%
Industrials	4.63%

## How risky is it?

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

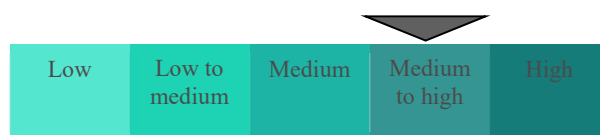
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## Risk rating

Emerge Canada Inc. has rated the volatility of this ETF as **medium-to-high**.

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

## No guarantees

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## How has the ETF performed?

This section tells you how CAD Units of the ETF have performed over the past year. Returns are calculated using the ETF's net asset value (NAV) and are after expenses have been deducted. However, this information is not available because this ETF has not yet completed a calendar year.

### Year-by-year returns

This section tells you how CAD Units of the ETF have performed in past calendar years. However, this information is not available because this ETF has not yet completed a calendar year.

### Best and worst 3-month returns

This section shows the best and worst returns for CAD Units of the ETF in a 3-month period. However, this information is not available because this ETF 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 CAD Units of the ETF. However, this information is not available because this ETF has not yet completed 12 consecutive months.

## Trading exchange-traded funds

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### Net asset value (NAV)

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### Orders

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell units at the current market price. A limit order lets you set the price at which you are willing to buy or sell units.

### Timing

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## Who is this ETF for?

Investors who:

- Seeking exposure to companies that are expected to be focused on financial technology innovation, including the shift of the financial sector and economic transaction to technology infrastructure platforms and technological intermediaries;
- Planning to hold their investment for the medium-to-long term.

## A word about tax

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As of December 31, 2019, the ETF's expenses were 1.71% of its value. This equals \$17.10 for every \$1,000 invested.

	<b>Annual rate</b> (as a % of the ETF's value)
<b>Management expense ratio (MER)</b> This is the total of the ETF's management fee and operating expenses.	1.66%
<b>Trading expense ratio (TER)</b> These are the ETF's trading costs.	0.05%
<b>ETF expenses</b>	<b>1.71%</b>

3. **Trailing Commission** – The trailing commission is an ongoing commission. It is paid for as long as you own units of the ETF. It is for the services and/or advice that your representative and/or their firm provide to you. This ETF doesn't have a trailing commission.

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<b>Quick Facts</b>			
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<b>Total value on April 30, 2020</b>	\$691,000.00	<b>Portfolio manager</b>	Emerge Canada Inc.
<b>Management expense ratio (MER)</b>	1.66%		

<b>Trading Information (12 months ending April 30, 2020)</b>			
<b>Ticker symbol</b>	EAFT.U	<b>Average daily volume</b>	This information is not available because this ETF has not yet completed 12 consecutive months.
<b>Exchange</b>	NEO Exchange	<b>Number of days traded</b>	This information is not available because this ETF has not yet completed 12 consecutive months.
<b>Currency</b>	United States dollars		

<b>Pricing Information (12 months ending April 30, 2020)</b>	
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## What does the ETF invest in?

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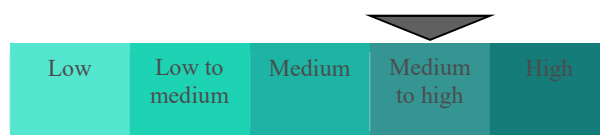
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- Planning to hold their investment for the medium-to-long term.

## A word about tax

In general, you'll have to pay income tax on any money you make on the ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold the ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

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2. **ETF Expenses** – You don't pay these expenses directly. They affect you because they reduce the ETF's returns.

As of December 31, 2019, the ETF's expenses were 1.71% of its value. This equals \$17.10 for every \$1,000 invested.

	<b>Annual rate</b> (as a % of the ETF's value)
<b>Management expense ratio (MER)</b> This is the total of the ETF's management fee and operating expenses.	1.66%
<b>Trading expense ratio (TER)</b> These are the ETF's trading costs.	0.05%
<b>ETF expenses</b>	<b>1.71%</b>

3. **Trailing Commission** – The trailing commission is an ongoing commission. It is paid for as long as you own units of the ETF. It is for the services and/or advice that your representative and/or their firm provide to you. This ETF doesn't have a trailing commission.

4. **Other Fees**

<b>Fee</b>	<b>What you pay</b>
<b>Issue, exchange or redemption fee</b>	Emerge Canada Inc. may charge your Designated Broker or Dealer up to 0.25% of the issue, exchange or redemption price, as the case may be, of the ETF to offset certain transaction and other costs associated with the issue, exchange and/or redemption of units of the ETF. This charge does not apply to you if you buy and sell your units through the facilities of the NEO Exchange or another exchange or marketplace. See " <i>Purchases of Units</i> " and " <i>Redemption of Units</i> " of the ETF's prospectus.

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Contact **Emerge Canada Inc.** or your representative for a copy of the ETF's simplified prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

**Emerge Canada Inc.**

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Email: [operations@emergecm.com](mailto:operations@emergecm.com)

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This document contains key information you should know about the EmERGE ARK AI & Big Data ETF. You can find more detailed information about this exchange-traded fund (ETF) in its prospectus. Ask your representative for a copy, contact EmERGE Canada Inc. at 1-833-363-7432 or [operations@emergecm.com](mailto:operations@emergecm.com) or visit [www.emergecm.ca](http://www.emergecm.ca).

**Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.**

<b>Quick Facts</b>			
<b>Date ETF started</b>	June 18, 2019	<b>Fund manager</b>	Emerge Canada Inc.
<b>Total value on April 30, 2020</b>	\$1,245,000.00	<b>Portfolio manager</b>	Emerge Canada Inc.
<b>Management expense ratio (MER)</b>	1.68%		

<b>Trading Information (12 months ending April 30, 2020)</b>			
<b>Ticker symbol</b>	EAAI	<b>Average daily volume</b>	This information is not available because this ETF has not yet completed 12 consecutive months.
<b>Exchange</b>	NEO Exchange	<b>Number of days traded</b>	This information is not available because this ETF has not yet completed 12 consecutive months.
<b>Currency</b>	Canadian dollars		

<b>Pricing Information (12 months ending April 30, 2020)</b>	
<b>Market price</b>	This information is not available because this ETF has not yet completed 12 consecutive months.
<b>Net Asset Value (NAV)</b>	This information is not available because this ETF has not yet completed 12 consecutive months.
<b>Average bid-ask spread</b>	This information is not available because this ETF has not yet completed 12 consecutive months.

## What does the ETF invest in?

This ETF seeks to achieve long-term growth of capital by investing primarily, under normal circumstances, in global equity securities of companies that are or are expected to be focused on artificial intelligence, big data and the shift of technology from hardware and software to the cloud.

The charts below give you a snapshot of the ETF's investments on April 30, 2020. The ETF's investments will change.

### Top 10 investments (April 30, 2020)

Tesla Inc - Common Stock	10.55%
Square Inc - Class A Common Stock	7.49%
Roku Inc - Class A Common Stock	5.60%
Xilinx Inc - Common Stock	4.30%
Pinterest Inc - Class A Common Stock	4.02%
2U Inc - Common Stock	3.35%
Zillow Group Inc - Class C Capital Stock	3.26%
LendingTree Inc - Common Stock	3.19%
Splunk Inc - Common Stock	3.06%
Amazon com - Common Stock	3.02%

**Total Percentage of top 10 investments:** 47.84%

**Total number of investments:** 41

### Investment mix (April 30, 2020)

Information Technology	41.88%
Consumer Discretionary	19.31%
Financials	5.29%
Communication Services	19.39%
Healthcare	3.27%
Industrials	2.00%

## How risky is it?

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

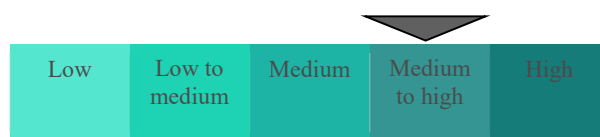
One way to gauge risk is to look at how much an exchange-traded fund's returns change over time. This is called "volatility".

In general, exchange-traded funds with a 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. Exchange-traded 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

Emerge Canada Inc. has rated the volatility of this ETF as **medium-to-high**.

This rating is based on how much the ETF's returns have changed from year to year. It doesn't tell you how volatile the ETF will be in the future. The rating can change over time. An exchange-traded fund with a low risk rating can still lose money.



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

## No guarantees

Exchange-traded funds have no guarantees. You may not get back the money you invest.

## How has the ETF performed?

This section tells you how CAD Units of the ETF have performed over the past year. Returns are calculated using the ETF's net asset value (NAV) and are after expenses have been deducted. However, this information is not available because this ETF has not yet completed a calendar year.

### Year-by-year returns

This section tells you how CAD Units of the ETF have performed in past calendar years. However, this information is not available because this ETF has not yet completed a calendar year.

### Best and worst 3-month returns

This section shows the best and worst returns for CAD Units of the ETF in a 3-month period. However, this information is not available because this ETF 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 CAD Units of the ETF. However, this information is not available because this ETF has not yet completed 12 consecutive months.

## Trading exchange-traded funds

Exchange-traded funds hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading exchange-traded funds:

### Pricing

Exchange-traded funds have two sets of prices: market price and net asset value (NAV).

#### Market Price

Exchange-traded funds are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand, and changes in the value of an exchange-traded fund's investments can affect the market price.

You can get price quotes any time during the trading day. Quotes have two parts: bid and ask.

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In general, a smaller bid-ask spread means the exchange-traded fund is more liquid. That means you are more likely to get the price you expect.

### Net asset value (NAV)

Like mutual funds, exchange-traded funds have a NAV. It is calculated after the close of each trading day and reflects the value of an exchange-traded fund's investments at that point in time.

NAV is used to calculate financial information for reporting purposes – like the returns shown in this document.

### Orders

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell units at the current market price. A limit order lets you set the price at which you are willing to buy or sell units.

### Timing

In general, market prices of exchange-traded funds can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

## Who is the fund for?

Investors who:

- Seeking exposure to companies that are expected to be focused artificial intelligence, big data and the shift of technology from hardware and software to the cloud;
- Planning to hold their investment for the medium-to-long term.

## A word about tax

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As of December 31, 2019, the ETF's expenses were 1.72% of its value. This equals \$17.20 for every \$1,000 invested.

	<b>Annual rate</b> (as a % of the ETF's value)
<b>Management expense ratio (MER)</b> This is the total of the ETF's management fee and operating expenses.	1.68%
<b>Trading expense ratio (TER)</b> These are the ETF's trading costs.	0.04%
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<b>Quick Facts</b>			
<b>Date ETF started</b>	June 18, 2019	<b>Fund manager</b>	Emerge Canada Inc.
<b>Total value on April 30, 2020</b>	\$725,000.00	<b>Portfolio manager</b>	Emerge Canada Inc.
<b>Management expense ratio (MER)</b>	1.68%		

<b>Trading Information (12 months ending April 30, 2020)</b>			
<b>Ticker symbol</b>	EAAI.U	<b>Average daily volume</b>	This information is not available because this ETF has not yet completed 12 consecutive months.
<b>Exchange</b>	NEO Exchange	<b>Number of days traded</b>	This information is not available because this ETF has not yet completed 12 consecutive months.
<b>Currency</b>	United States dollars		

<b>Pricing Information (12 months ending April 30, 2020)</b>	
<b>Market price</b>	This information is not available because this ETF has not yet completed 12 consecutive months.
<b>Net Asset Value (NAV)</b>	This information is not available because this ETF has not yet completed 12 consecutive months.
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## What does the ETF invest in?

This ETF seeks to achieve long-term growth of capital by investing primarily, under normal circumstances, in global equity securities of companies that are or are expected to be focused on artificial intelligence, big data and the shift of technology from hardware and software to the cloud.

The charts below give you a snapshot of the ETF's investments on April 30, 2020. The ETF's investments will change.

### Top 10 investments (April 30, 2020)

Tesla Inc - Common Stock	10.55%
Square Inc - Class A Common Stock	7.49%
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**Total Percentage of top 10 investments:** 47.84%

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Information Technology	41.88%
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## How risky is it?

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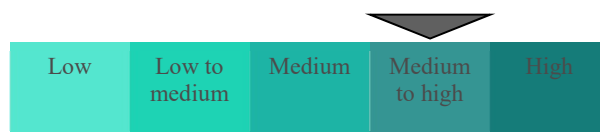
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Investors:

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<b>Quick Facts</b>			
<b>Date ETF started</b>	June 18, 2019	<b>Fund manager</b>	Emerge Canada Inc.
<b>Total value on April 30, 2020</b>	\$1,160,000.00	<b>Portfolio manager</b>	Emerge Canada Inc.
<b>Management expense ratio (MER)</b>	1.68%		

<b>Trading Information (12 months ending April 30, 2019)</b>			
<b>Ticker symbol</b>	EAUT	<b>Average daily volume</b>	This information is not available because this ETF has not yet completed 12 consecutive months.
<b>Exchange</b>	NEO Exchange	<b>Number of days traded</b>	This information is not available because this ETF has not yet completed 12 consecutive months.
<b>Currency</b>	Canadian dollars		

<b>Pricing Information (12 months ending April 30, 2020)</b>	
<b>Market price</b>	This information is not available because this ETF has not yet completed 12 consecutive months.
<b>Net Asset Value (NAV)</b>	This information is not available because this ETF has not yet completed 12 consecutive months.
<b>Average bid-ask spread</b>	This information is not available because this ETF has not yet completed 12 consecutive months.

## What does the ETF invest in?

This ETF that seeks to achieve long-term growth of capital by investing primarily, under normal circumstances, in global equity securities of companies that are or are expected to be focused on the development of new products or services, technological improvements and advancements in scientific research related to disruptive innovation in energy, automation and manufacturing, materials and transportation.

The charts below give you a snapshot of the ETF's investments on April 30, 2020. The ETF's investments will change.

### Top 10 investments (April 30, 2020)

Tesla Inc - Common Stock	11.26%
Proto Labs Inc - Common Stock	7.40%
Stratasys Ltd - Ordinary Shares Israel	6.84%
Xilinx Inc - Common Stock	6.20%
Materialise NV - ADS	5.83%
2U Inc - Common Stock	5.23%
Teradyne Inc - Common Stock	3.46%
AeroVironment Inc - Common Stock	3.41%
Autodesk Inc - Common Stock	3.26%
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**Total Percentage of top 10 investments:** 55.68%

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### Investment mix (April 30, 2020)

Information Technology	39.84%
Consumer Discretionary	21.50%
Industrials	21.81%
Communication Services	4.95%
Healthcare	1.85%

### How risky is it?

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

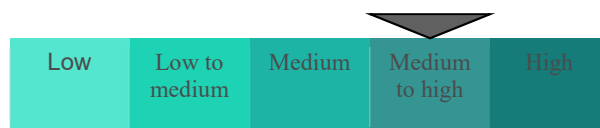
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### Risk rating

Emerge Canada Inc. has rated the volatility of this ETF as **medium-to-high**.

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### No guarantees

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You can get price quotes any time during the trading day. Quotes have two parts: bid and ask.

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In general, a smaller bid-ask spread means the exchange-traded fund is more liquid. That means you are more likely to get the price you expect.

#### Net asset value (NAV)

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NAV is used to calculate financial information for reporting purposes – like the returns shown in this document.

### Orders

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell units at the current market price. A limit order lets you set the price at which you are willing to buy or sell units.

### Timing

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## Who is this ETF for?

Investors:

- Seeking exposure to companies that are expected to be focused on the development of new products or services, technological improvements, the use of artificial intelligence and advancements in scientific research related to disruptive innovation in energy, automation and manufacturing, materials and transportation.
- Planning to hold their investment for the medium-to-long term.

## A word about tax

In general, you'll have to pay income tax on any money you make on the ETF. How much you pay depends on the tax laws where you live and whether or not you hold the ETF in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold the ETF in a non-registered account, distributions from the ETF are included in your taxable income, whether you get them in cash or have them reinvested.

## How much does it cost?

This section shows the fees and expenses you could pay to buy, own and sell CAD Units of the ETF. The fees and expenses – including any trailing commissions – can vary among exchange-traded funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other exchange-traded funds and investments that may be suitable for you at a lower cost.

1. **Brokerage Commissions** – You may have to pay a commission every time you buy and sell units of the ETF. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free funds or require a minimum purchase amount.
2. **ETF Expenses** – You don't pay these expenses directly. They affect you because they reduce the ETF's returns.

As of December 31, 2019, the ETF's expenses were 1.77% of its value. This equals \$17.70 for every \$1,000 invested.

	<b>Annual rate</b> (as a % of the ETF's value)
<b>Management expense ratio (MER)</b> This is the total of the ETF's management fee and operating expenses.	1.68%
<b>Trading expense ratio (TER)</b> These are the ETF's trading costs.	0.09%
<b>ETF expenses</b>	<b>1.77%</b>

- 3. Trailing Commission** – The trailing commission is an ongoing commission. It is paid for as long as you own units of the ETF. It is for the services and/or advice that your representative and/or their firm provide to you. This ETF doesn't have a trailing commission.

**4. Other Fees**

<b>Fee</b>	<b>What you pay</b>
<b>Issue, exchange or redemption fee</b>	Emerge Canada Inc. may charge your Designated Broker or Dealer up to 0.25% of the issue, exchange or redemption price, as the case may be, of the ETF to offset certain transaction and other costs associated with the issue, exchange and/or redemption of units of the ETF. This charge does not apply to you if you buy and sell your units through the facilities of the NEO Exchange or another exchange or marketplace. See " <i>Purchases of Units</i> " and " <i>Redemption of Units</i> " of the ETF's prospectus.

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For more information, see the securities law of your province or territory or ask a lawyer.

**For more information**

Contact **Emerge Canada Inc.** or your representative for a copy of the ETF's simplified prospectus and other disclosure documents. These documents and the ETF Facts make up the ETF's legal documents.

**Emerge Canada Inc.**

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This document contains key information you should know about the Emerge ARK Autonomous Tech & Robotics ETF. You can find more detailed information about this exchange-traded fund (ETF) in its prospectus. Ask your representative for a copy, contact Emerge Canada Inc. at 1-833-363-7432 or [operations@emergecm.com](mailto:operations@emergecm.com) or visit [www.emergecm.ca](http://www.emergecm.ca).

**Before you invest, consider how the ETF would work with your other investments and your tolerance for risk.**

<b>Quick Facts</b>			
<b>Date ETF started</b>	June 18, 2019	<b>Fund manager</b>	Emerge Canada Inc.
<b>Total value on April 30, 2020</b>	\$833,000.00	<b>Portfolio manager</b>	Emerge Canada Inc.
<b>Management expense ratio (MER)</b>	1.68%		

<b>Trading Information (12 months ending April 30, 2020)</b>			
<b>Ticker symbol</b>	EAUT.U	<b>Average daily volume</b>	This information is not available because this ETF has not yet completed 12 consecutive months.
<b>Exchange</b>	NEO Exchange	<b>Number of days traded</b>	This information is not available because this ETF has not yet completed 12 consecutive months.
<b>Currency</b>	United States dollars		

<b>Pricing Information (12 months ending April 30, 2020)</b>	
<b>Market price</b>	This information is not available because this ETF has not yet completed 12 consecutive months.
<b>Net Asset Value (NAV)</b>	This information is not available because this ETF has not yet completed 12 consecutive months.
<b>Average bid-ask spread</b>	This information is not available because this ETF has not yet completed 12 consecutive months.

## What does the ETF invest in?

This ETF that seeks to achieve long-term growth of capital by investing primarily, under normal circumstances, in global equity securities of companies that are or are expected to be focused on the development of new products or services, technological improvements and advancements in scientific research related to disruptive innovation in energy, automation and manufacturing, materials and transportation.

The charts below give you a snapshot of the ETF's investments on April 30, 2020. The ETF's investments will change.

### Top 10 investments (April 30, 2020)

Tesla Inc - Common Stock	11.26%
Proto Labs Inc - Common Stock	7.40%
Stratasys Ltd - Ordinary Shares Israel	6.84%
Xilinx Inc - Common Stock	6.20%
Materialise NV - ADS	5.83%
2U Inc - Common Stock	5.23%
Teradyne Inc - Common Stock	3.46%
AeroVironment Inc - Common Stock	3.41%
Autodesk Inc - Common Stock	3.26%
Splunk Inc - Common Stock	2.77%

**Total Percentage of top 10 investments:** 55.68%

**Total number of investments:** 35

### Investment mix (April 30, 2020)

Information Technology	39.84%
Consumer Discretionary	21.50%
Industrials	21.81%
Communication Services	4.95%
Healthcare	1.85%

### How risky is it?

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

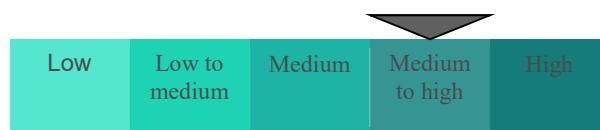
One way to gauge risk is to look at how much an exchange-traded fund's returns change over time. This is called "volatility".

In general, exchange-traded funds with a 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. Exchange-traded 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

Emerge Canada Inc. has rated the volatility of this ETF as **medium-to-high**.

This rating is based on how much the ETF's returns have changed from year to year. It doesn't tell you how volatile the ETF will be in the future. The rating can change over time. An exchange-traded fund with a low risk rating can still lose money.



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

### No guarantees

Exchange-traded funds have no guarantees. You may not get back the money you invest.

### How has the ETF performed?

This section tells you how USD Units of the ETF have performed over the past year. Returns are calculated using the ETF's net asset value (NAV) and are after expenses have been deducted. However, this information is not available because this ETF has not yet completed a calendar year.

#### Year-by-year returns

This section tells you how USD Units of the ETF have performed in past calendar years. However, this information is not available because this ETF has not yet completed a calendar year.

#### Best and worst 3-month returns

This section shows the best and worst returns for USD Units of the ETF in a 3-month period. However, this information is not available because this ETF 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 USD Units of the ETF. However, this information is not available because this ETF has not yet completed 12 consecutive months.

## Trading exchange-traded funds

Exchange-traded funds hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading exchange-traded funds:

### Pricing

Exchange-traded funds have two sets of prices: market price and net asset value (NAV).

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