

This document contains key information you should know about EmERGE ARK Global Disruptive Innovation ETF (the “ETF”). You can find more detailed information about the ETF in its prospectus. Ask your representative for a copy, contact EmERGE Canada Inc. at 1-833-363-7432 or operations@emergecm.com or visit www.emergecm.ca.

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

QUICK FACTS

Date series started:	June 18, 2019	Fund manager:	Emerge Canada Inc.
Total value of the ETF on April 30, 2021:	\$201,155,490	Portfolio manager:	Emerge Canada Inc.
Management expense ratio (MER):	1.30%		

Trading Information (12 months ending April 30, 2021)

Ticker symbol	EARK	Average daily volume	70,922 Units
Exchange	NEO Exchange	Number of days traded	251 of 252 Days
Currency	Canadian dollars		

Pricing Information (12 months ending April 30, 2021)

Market price	\$11.53 - \$29.50
Net Asset Value (NAV)	\$11.05 - \$28.95
Average bid-ask spread	0.68%

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, 2021. The ETF’s investments will change.

Top 10 Investments (April 30, 2021)

Tesla, Inc.	10.57%
Teladoc Health, Inc.	6.29%
Roku, Inc.	4.99%
Square, Inc.	4.83%
Shopify Inc.	3.56%
Zillow Group, Inc.	3.49%
Zoom Video Communications, Inc.	3.38%
Spotify Technology S.A	3.29%
Baidu, Inc.	3.11%
Exact Sciences Corporation	3.02%

Total Percentage of Top 10 Investments: 46.53%
Total Number of Investments: 57

Investment Mix (April 30, 2021)

Healthcare	30.01%
Communication Services	29.06%
Information Technology	19.96%
Consumer Discretionary	12.64%
Financials	5.53%
Industrials	2.41%

For dealer use only: CUSIP: 291006104

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**.

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.

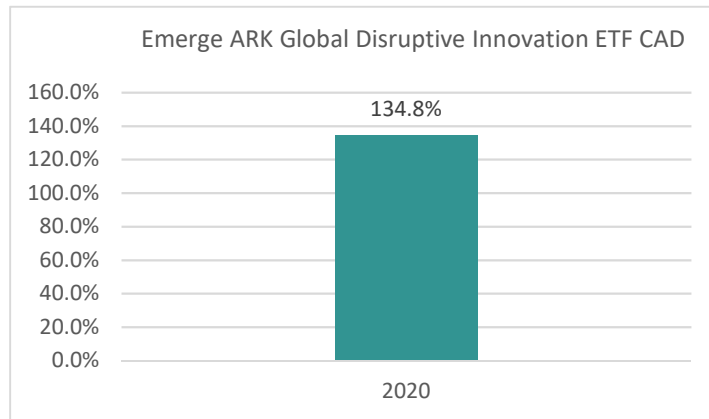
HOW HAS THE ETF PERFORMED?

This section tells you how ETF CAD Series Units have performed over the past calendar year. Returns⁽¹⁾ are after expenses have been deducted. These expenses reduce the ETF's returns.

(1) Returns are calculated using the ETF's net asset value (NAV).

Year-by-year returns

This chart shows how ETF CAD Series Units of the ETF have performed in the past calendar year. ETF CAD Series Units of the ETF did not drop in value in the past calendar year. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



Best and worst 3-month returns

This table shows the best and worst returns for ETF CAD Series Units of the ETF in a 3-month period over the past calendar year. 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	69.91%	July 2, 2020	Your investment would rise to \$1,699
Worst return	-19.50%	April 20, 2021	Your investment would drop to \$805

Average return

As of April 30, 2021, a person who invested \$1,000 in ETF CAD Series Units of the ETF since inception would have \$2,181.57. This works out to an annual compound return of 56.00%.

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?

The ETF may be suitable for investors who:

- seek exposure to companies focused on disruptive innovation through companies that are expected to be focused on scientific developments, improvements and advancements in genomics; artificial intelligence, including deep learning and cloud technology; autonomous technology in energy, automation and manufacturing, materials and transportation.
- plan 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 ETF CAD Series 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 exchange-traded 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, 2020, the ETF's expenses were 1.34% of its value. This equals \$13.40 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management expense ratio (MER) This is the total of the ETF's management fee and operating expenses.	1.30%
Trading expense ratio (TER) These are the ETF's trading costs.	0.04%
ETF expenses	1.34%

Trailing Commission

The trailing commission is an ongoing commission. It is paid for as long as you own units of the exchange-traded fund. 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.

Other Fees

FEE	WHAT YOU PAY
Issue, exchange or redemption fee	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 units 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>Fees and Expenses – Fees and Expenses Payable Directly by You</i> " of the ETF's prospectus.

WHAT IF I CHANGE MY MIND?

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.

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Date series started:	June 18, 2019	Fund manager:	EmERGE Canada Inc.
Total value of the ETF on April 30, 2021:	\$201,155,490	Portfolio manager:	EmERGE Canada Inc.
Management expense ratio (MER):	1.30%		

Trading Information (12 months ending April 30, 2021)

Ticker symbol	EARK.U	Average daily volume	1,133 Units
Exchange	NEO Exchange	Number of days traded	144 of 252 Days
Currency	United States dollars		

Pricing Information (12 months ending April 30, 2021)

Market price	\$11.46 - \$23.24
Net Asset Value (NAV)	\$7.85 - \$22.78
Average bid-ask spread	0.81%

WHAT DOES THE ETF INVEST IN?

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Top 10 Investments (April 30, 2021)

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Teladoc Health, Inc.	6.29%
Roku, Inc.	4.99%
Square, Inc.	4.83%
Shopify Inc.	3.56%
Zillow Group, Inc.	3.49%
Zoom Video Communications, Inc.	3.38%
Spotify Technology S.A	3.29%
Baidu, Inc.	3.11%
Exact Sciences Corporation	3.02%

Investment Mix (April 30, 2021)

Healthcare	30.01%
Communication Services	29.06%
Information Technology	19.96%
Consumer Discretionary	12.64%
Financials	5.53%
Industrials	2.41%

Total Percentage of Top 10 Investments:	46.53%
Total Number of Investments:	57

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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

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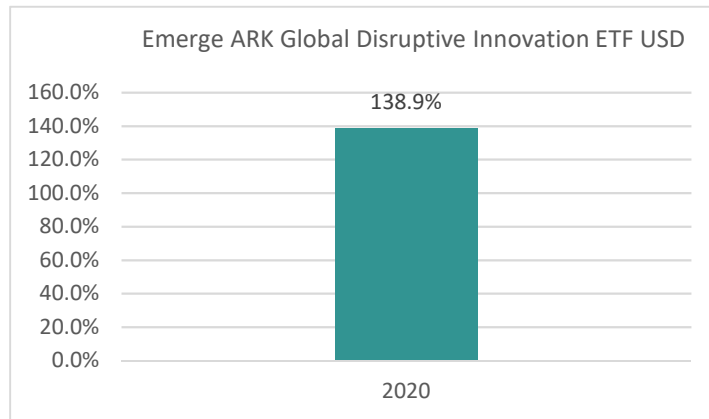
HOW HAS THE ETF PERFORMED?

This section tells you how ETF USD Series Units have performed over the past calendar year. Returns⁽¹⁾ are after expenses have been deducted. These expenses reduce the ETF's returns.

(1) Returns are calculated using the ETF's net asset value (NAV).

Year-by-year returns

This chart shows how ETF USD Series Units of the ETF have performed in the past calendar year. ETF USD Series Units of the ETF did not drop in value in the past calendar year. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



Best and worst 3-month returns

This table shows the best and worst returns for ETF USD Series Units of the ETF in a 3-month period over the past calendar year. 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	79.29%	June 16, 2020	Your investment would rise to \$1,793
Worst return	-26.11%	March 18, 2020	Your investment would drop to \$739

Average return

As of April 30, 2021, a person who invested \$1,000 in ETF USD Series Units of the ETF since inception would have \$2,334.91. This works out to an annual compound return of 62.10%.

TRADING EXCHANGE-TRADED FUNDS

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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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Orders

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Timing

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WHO IS THIS ETF FOR?

The ETF may be suitable for investors who:

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A WORD ABOUT TAX

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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, 2020, the ETF's expenses were 1.34% of its value. This equals \$13.40 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management expense ratio (MER) This is the total of the ETF's management fee and operating expenses.	1.30%
Trading expense ratio (TER) These are the ETF's trading costs.	0.04%
ETF expenses	1.34%

Trailing Commission

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Other Fees

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Issue, exchange or redemption fee	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 units 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>Fees and Expenses – Fees and Expenses Payable Directly by You</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.

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

QUICK FACTS

Date series started:	June 18, 2019	Fund manager:	Emerge Canada Inc.
Total value of the ETF on April 30, 2021:	\$60,856,708	Portfolio manager:	Emerge Canada Inc.
Management expense ratio (MER):	1.37%		

Trading Information (12 months ending April 30, 2021)

Ticker symbol	EAGB	Average daily volume	23,166 Units
Exchange	NEO Exchange	Number of days traded	249 of 252 Days
Currency	Canadian dollars		

Pricing Information (12 months ending April 30, 2021)

Market price	\$12.30 - \$31.44
Net Asset Value (NAV)	\$12.32 - \$30.59
Average bid-ask spread	0.79%

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, 2021. The ETF’s investments will change.

Top 10 Investments (April 30, 2021)

Teladoc Health, Inc.	7.20%
Exact Sciences Corporation	5.07%
Regeneron Pharmaceuticals, Inc.	4.46%
Pacific Biosciences of California, Inc.	4.32%
Twist Bioscience Corporation	4.09%
Vertex Pharmaceuticals Incorporated	3.93%
CareDx, Inc.	3.67%
Novartis AG	3.65%
Fate Therapeutics, Inc.	3.47%
Takeda Pharmaceutical Company	3.27%

Total Percentage of Top 10 Investments: 43.13%
Total Number of Investments: 59

Investment Mix (April 30, 2021)

Healthcare	97.44%
Information Technology	1.57%
Financials	0.90%

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HOW RISKY IS IT?

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

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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

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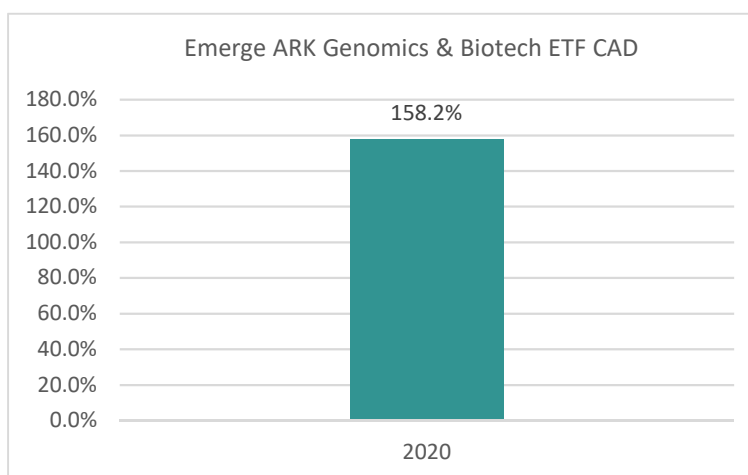
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Best and worst 3-month returns

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	Return	3 months ending	If you invested \$1,000 at the beginning of the period
Best return	69.79%	December 22, 2020	Your investment would rise to \$1,698
Worst return	-24.33%	April 20, 2021	Your investment would drop to \$757

Average return

As of April 30, 2021, a person who invested \$1,000 in ETF CAD Series Units of the ETF since inception would have \$2,313.44. This works out to an annual compound return of 61.30%.

TRADING EXCHANGE-TRADED FUNDS

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As of December 31, 2020, the ETF's expenses were 1.46% of its value. This equals \$14.60 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management expense ratio (MER) This is the total of the ETF's management fee and operating expenses.	1.37%
Trading expense ratio (TER) These are the ETF's trading costs.	0.09%
ETF expenses	1.46%

Trailing Commission

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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.
26 Wellington St. East
Suite 901
Toronto, ON M5E 1S2

Phone: 1-833-363-7432

Email: operations@emergecm.com

Website: www.emergecm.ca

This document contains key information you should know about EmERGE ARK Genomics & Biotech ETF (the “ETF”). You can find more detailed information about the ETF in its prospectus. Ask your representative for a copy, contact EmERGE Canada Inc. at 1-833-363-7432 or operations@emergecm.com or visit www.emergecm.ca.

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

QUICK FACTS			
Date series started:	June 18, 2019	Fund manager:	Emerge Canada Inc.
Total value of the ETF on April 30, 2021:	\$60,856,708	Portfolio manager:	Emerge Canada Inc.
Management expense ratio (MER):	1.37%		

Trading Information (12 months ending April 30, 2021)			
Ticker symbol	EAGB.U	Average daily volume	730 Units
Exchange	NEO Exchange	Number of days traded	128 of 252 Days
Currency	United States dollars		

Pricing Information (12 months ending April 30, 2021)	
Market price	\$12.84 - \$24.61
Net Asset Value (NAV)	\$8.76 - \$24.09
Average bid-ask spread	0.79%

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, 2021. The ETF’s investments will change.

Top 10 Investments (April 30, 2021)		Investment Mix (April 30, 2021)	
Teladoc Health, Inc.	7.20%	Healthcare	97.44%
Exact Sciences Corporation	5.07%	Information Technology	1.57%
Regeneron Pharmaceuticals, Inc.	4.46%	Financials	0.90%
Pacific Biosciences of California, Inc.	4.32%		
Twist Bioscience Corporation	4.09%		
Vertex Pharmaceuticals Incorporated	3.93%		
CareDx, Inc.	3.67%		
Novartis AG	3.65%		
Fate Therapeutics, Inc.	3.47%		
Takeda Pharmaceutical Company	3.27%		
Total Percentage of Top 10 Investments:	43.13%		
Total Number of Investments:	59		

For dealer use only: CUSIP: 291004208

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**.

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.

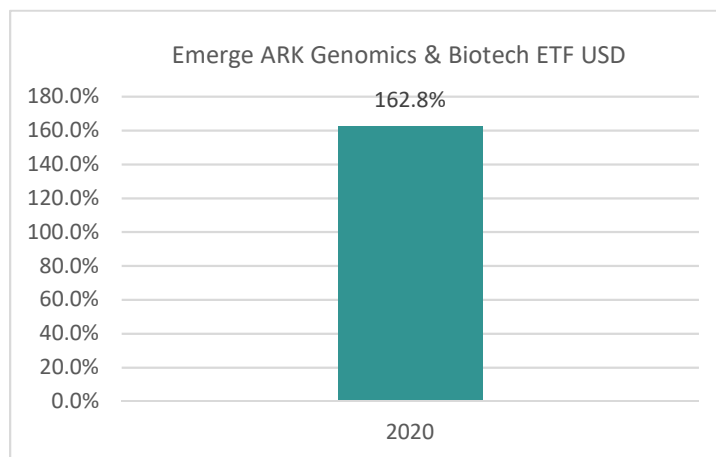
HOW HAS THE ETF PERFORMED?

This section tells you how ETF USD Series Units have performed over the past calendar year. Returns⁽¹⁾ are after expenses have been deducted. These expenses reduce the ETF's returns.

(1) Returns are calculated using the ETF's net asset value (NAV).

Year-by-year returns

This chart shows how ETF USD Series Units of the ETF have performed in the past calendar year. ETF USD Series Units of the ETF did not drop in value in the past calendar year. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



Best and worst 3-month returns

This table shows the best and worst returns for ETF USD Series Units of the ETF in a 3-month period over the past calendar year. 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	75.47%	December 22, 2020	Your investment would rise to \$1,755
Worst return	-24.80%	March 16, 2020	Your investment would drop to \$752

Average return

As of April 30, 2021, a person who invested \$1,000 in ETF USD Series Units of the ETF since inception would have \$2,476.83. This works out to an annual compound return of 67.70%.

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?

The ETF may be suitable for investors who:

- seek 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;
- plan 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 ETF USD Series 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 exchange-traded 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, 2020, the ETF's expenses were 1.46% of its value. This equals \$14.60 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management expense ratio (MER) This is the total of the ETF's management fee and operating expenses.	1.37%
Trading expense ratio (TER) These are the ETF's trading costs.	0.09%
ETF expenses	1.46%

Trailing Commission

The trailing commission is an ongoing commission. It is paid for as long as you own units of the exchange-traded fund. 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.

Other Fees

FEE	WHAT YOU PAY
Issue, exchange or redemption fee	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 units 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>Fees and Expenses – Fees and Expenses Payable Directly by You</i> " of the ETF's prospectus.

WHAT IF I CHANGE MY MIND?

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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.

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

QUICK FACTS

Date series started:	June 18, 2019	Fund manager:	Emerge Canada Inc.
Total value of the ETF on April 30, 2021:	\$23,563,960	Portfolio manager:	Emerge Canada Inc.
Management expense ratio (MER):	1.32%		

Trading Information (12 months ending April 30, 2021)

Ticker symbol	EAFI	Average daily volume	15,173 Units
Exchange	NEO Exchange	Number of days traded	218 of 252 Days
Currency	Canadian dollars		

Pricing Information (12 months ending April 30, 2021)

Market price	\$11.17 - \$26.69
Net Asset Value (NAV)	\$10.95 - \$25.63
Average bid-ask spread	0.72%

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, 2021. The ETF’s investments will change.

Top 10 Investments (April 30, 2021)

Square, Inc.	9.87%
Sea Limited	4.70%
Shopify Inc.	4.69%
PayPal Holdings, Inc.	4.44%
Zillow Group, Inc.	4.42%
Adyen NV	3.48%
Pinterest, Inc.	3.40%
Silvergate Capital Corporation	3.29%
Intercontinental Exchange Inc.	3.24%
Tencent Holdings Inc.	3.14%

Total Percentage of Top 10 Investments: 44.67%
Total Number of Investments: 43

Investment Mix (April 30, 2021)

Information Technology	35.64%
Financials	30.26%
Communication Services	19.38%
Consumer Discretionary	13.34%
Healthcare	1.18%

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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**.

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.

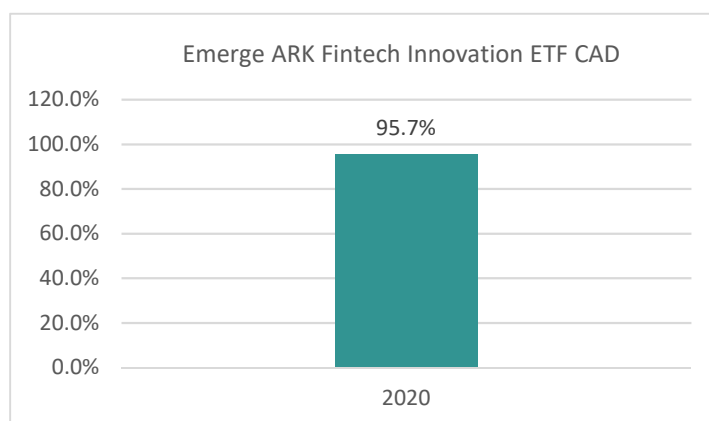
HOW HAS THE ETF PERFORMED?

This section tells you how ETF CAD Series Units have performed over the past calendar year. Returns⁽¹⁾ are after expenses have been deducted. These expenses reduce the ETF's returns.

(1) Returns are calculated using the ETF's net asset value (NAV).

Year-by-year returns

This chart shows how ETF CAD Series Units of the ETF have performed in the past calendar year. ETF CAD Series Units of the ETF did not drop in value in the past calendar year. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



Best and worst 3-month returns

This table shows the best and worst returns for ETF CAD Series Units of the ETF in a 3-month period over the past calendar year. 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	61.08%	July 3, 2020	Your investment would rise to \$1,611
Worst return	-14.52%	April 5, 2020	Your investment would drop to \$855

Average return

As of April 30, 2021, a person who invested \$1,000 in ETF CAD Series Units of the ETF since inception would have \$2,059.90. This works out to an annual compound return of 51.00%.

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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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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WHO IS THIS ETF FOR?

The ETF may be suitable for investors who:

- seek 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;
- plan 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, 2020, the ETF's expenses were 1.45% of its value. This equals \$14.50 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management expense ratio (MER) This is the total of the ETF's management fee and operating expenses.	1.32%
Trading expense ratio (TER) These are the ETF's trading costs.	0.13%
ETF expenses	1.45%

Trailing Commission

The trailing commission is an ongoing commission. It is paid for as long as you own units of the exchange-traded fund. 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.

Other Fees

FEE	WHAT YOU PAY
Issue, exchange or redemption fee	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 units 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>Fees and Expenses – Fees and Expenses Payable Directly by You</i> " of the ETF's prospectus.

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

QUICK FACTS

Date series started:	June 18, 2019	Fund manager:	Emerge Canada Inc.
Total value of the ETF on April 30, 2021:	\$23,563,960	Portfolio manager:	Emerge Canada Inc.
Management expense ratio (MER):	1.32%		

Trading Information (12 months ending April 30, 2021)

Ticker symbol	EAFT.U	Average daily volume	395 Units
Exchange	NEO Exchange	Number of days traded	69 of 252 Days
Currency	United States dollars		

Pricing Information (12 months ending April 30, 2021)

Market price	\$10.93 - \$20.23
Net Asset Value (NAV)	\$7.78 - \$20.21
Average bid-ask spread	0.63%

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, 2021. The ETF’s investments will change.

Top 10 Investments (April 30, 2021)

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Sea Limited	4.70%
Shopify Inc.	4.69%
PayPal Holdings, Inc.	4.44%
Zillow Group, Inc.	4.42%
Adyen NV	3.48%
Pinterest, Inc.	3.40%
Silvergate Capital Corporation	3.29%
Intercontinental Exchange Inc.	3.24%
Tencent Holdings Inc.	3.14%

Total Percentage of Top 10 Investments: 44.67%
Total Number of Investments: 43

Investment Mix (April 30, 2021)

Information Technology	35.64%
Financials	30.26%
Communication Services	19.38%
Consumer Discretionary	13.34%
Healthcare	1.18%

For dealer use only: CUSIP: 29104M204

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**.

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

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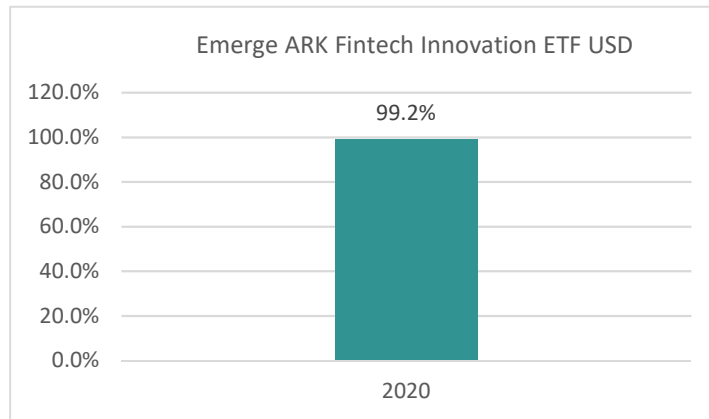
HOW HAS THE ETF PERFORMED?

This section tells you how ETF USD Series Units have performed over the past calendar year. Returns⁽¹⁾ are after expenses have been deducted. These expenses reduce the ETF's returns.

(1) Returns are calculated using the ETF's net asset value (NAV).

Year-by-year returns

This chart shows how ETF USD Series Units of the ETF have performed in the past calendar year. ETF USD Series Units of the ETF did not drop in value in the past calendar year. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



Best and worst 3-month returns

This table shows the best and worst returns for ETF USD Series Units of the ETF in a 3-month period over the past calendar year. 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	67.32%	July 3, 2020	Your investment would rise to \$1,673
Worst return	-22.08%	March 23, 2020	Your investment would drop to \$779

Average return

As of April 30, 2021, a person who invested \$1,000 in ETF USD Series Units of the ETF since inception would have \$2,205.79. This works out to an annual compound return of 56.90%.

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

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

As of December 31, 2020, the ETF's expenses were 1.45% of its value. This equals \$14.50 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management expense ratio (MER) This is the total of the ETF's management fee and operating expenses.	1.32%
Trading expense ratio (TER) These are the ETF's trading costs.	0.13%
ETF expenses	1.45%

Trailing Commission

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Other Fees

FEE	WHAT YOU PAY
Issue, exchange or redemption fee	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 units 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>Fees and Expenses – Fees and Expenses Payable Directly by You</i> " of the ETF's prospectus.

WHAT IF I CHANGE MY MIND?

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.
26 Wellington St. East
Suite 901
Toronto, ON M5E 1S2

Phone: 1-833-363-7432
Email: operations@emergecm.com
Website: www.emergecm.ca

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

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

QUICK FACTS

Date series started:	June 18, 2019	Fund manager:	Emerge Canada Inc.
Total value of the ETF on April 30, 2021:	\$24,624,228	Portfolio manager:	Emerge Canada Inc.
Management expense ratio (MER):	1.32%		

Trading Information (12 months ending April 30, 2021)

Ticker symbol	EAAI	Average daily volume	15,238 Units
Exchange	NEO Exchange	Number of days traded	243 of 252 Days
Currency	Canadian dollars		

Pricing Information (12 months ending April 30, 2021)

Market price	\$12.57 - \$31.18
Net Asset Value (NAV)	\$12.08 - \$30.70
Average bid-ask spread	0.64%

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, 2021. The ETF’s investments will change.

Top 10 Investments (April 30, 2021)

Tesla, Inc.	10.73%
Square, Inc.	4.93%
Teladoc Health, Inc.	4.82%
Shopify Inc.	4.50%
Spotify Technology S.A.	3.94%
Roku, Inc.	3.65%
Coinbase Global, Inc.	2.96%
Twitter, Inc.	2.90%
Zoom Video Communications, Inc.	2.78%
Unity Software Inc.	2.76%

Total Percentage of Top 10 Investments: 43.97%
Total Number of Investments: 49

Investment Mix (April 30, 2021)

Communication Services	32.84%
Information Technology	30.10%
Consumer Discretionary	21.05%
Financials	9.70%
Healthcare	5.90%

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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**.

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.

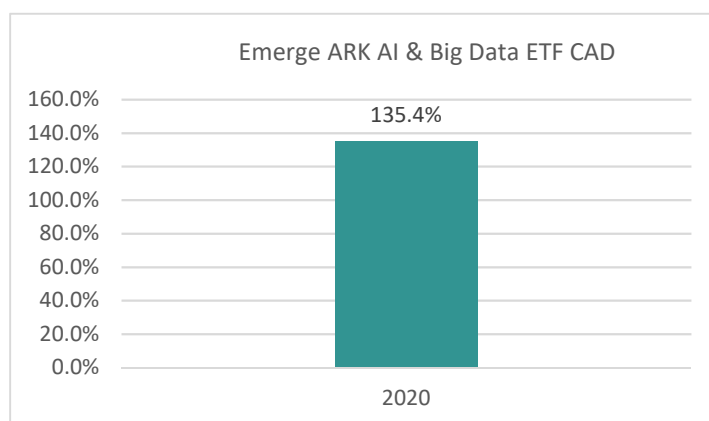
HOW HAS THE ETF PERFORMED?

This section tells you how ETF CAD Series Units have performed over the past calendar year. Returns⁽¹⁾ are after expenses have been deducted. These expenses reduce the ETF's returns.

(1) Returns are calculated using the ETF's net asset value (NAV).

Year-by-year returns

This chart shows how ETF CAD Series Units of the ETF have performed in the past calendar year. ETF CAD Series Units of the ETF did not drop in value in the past calendar year. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



Best and worst 3-month returns

This table shows the best and worst returns for ETF CAD Series Units of the ETF in a 3-month period over the past calendar year. 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	69.71%	July 2, 2020	Your investment would rise to \$1,697
Worst return	-12.81%	April 22, 2021	Your investment would drop to \$872

Average return

As of April 30, 2021, a person who invested \$1,000 in ETF CAD Series Units of the ETF since inception would have \$2,363.64. This works out to an annual compound return of 63.30%.

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?

The ETF may be suitable for investors who:

- seek 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;
- plan 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 ETF CAD Series 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 exchange-traded 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, 2020, the ETF's expenses were 1.36% of its value. This equals \$13.60 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management expense ratio (MER) This is the total of the ETF's management fee and operating expenses.	1.32%
Trading expense ratio (TER) These are the ETF's trading costs.	0.04%
ETF expenses	1.36%

Trailing Commission

The trailing commission is an ongoing commission. It is paid for as long as you own units of the exchange-traded fund. 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.

Other Fees

FEE	WHAT YOU PAY
Issue, exchange or redemption fee	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 units 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>Fees and Expenses – Fees and Expenses Payable Directly by You</i> " of the ETF's prospectus.

WHAT IF I CHANGE MY MIND?

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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.

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

QUICK FACTS

Date series started:	June 18, 2019	Fund manager:	Emerge Canada Inc.
Total value of the ETF on April 30, 2021:	\$24,624,228	Portfolio manager:	Emerge Canada Inc.
Management expense ratio (MER):	1.32%		

Trading Information (12 months ending April 30, 2021)

Ticker symbol	EAAI.U	Average daily volume	219 Units
Exchange	NEO Exchange	Number of days traded	132 of 252 Days
Currency	United States dollars		

Pricing Information (12 months ending April 30, 2021)

Market price	\$12.48 - \$24.55
Net Asset Value (NAV)	\$8.58 - \$24.16
Average bid-ask spread	0.58%

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, 2021. The ETF’s investments will change.

Top 10 Investments (April 30, 2021)

Tesla, Inc.	10.73%
Square, Inc.	4.93%
Teladoc Health, Inc.	4.82%
Shopify Inc.	4.50%
Spotify Technology S.A.	3.94%
Roku, Inc.	3.65%
Coinbase Global, Inc.	2.96%
Twitter, Inc.	2.90%
Zoom Video Communications, Inc.	2.78%
Unity Software Inc.	2.76%

Total Percentage of Top 10 Investments: 43.97%
Total Number of Investments: 49

Investment Mix (April 30, 2021)

Communication Services	32.84%
Information Technology	30.10%
Consumer Discretionary	21.05%
Financials	9.70%
Healthcare	5.90%

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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**.

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

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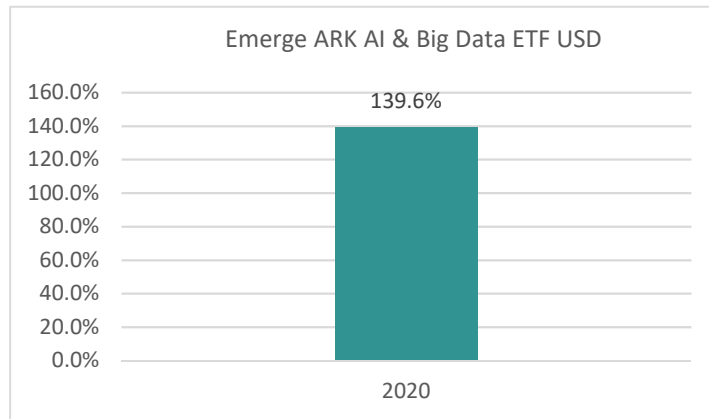
HOW HAS THE ETF PERFORMED?

This section tells you how ETF USD Series Units have performed over the past calendar year. Returns⁽¹⁾ are after expenses have been deducted. These expenses reduce the ETF's returns.

(1) Returns are calculated using the ETF's net asset value (NAV).

Year-by-year returns

This chart shows how ETF USD Series Units of the ETF have performed in the past calendar year. ETF USD Series Units of the ETF did not drop in value in the past calendar year. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



Best and worst 3-month returns

This table shows the best and worst returns for ETF USD Series Units of the ETF in a 3-month period over the past calendar year. 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	76.77%	June 16, 2020	Your investment would rise to \$1,768
Worst return	-20.21%	March 18, 2020	Your investment would drop to \$798

Average return

As of April 30, 2021, a person who invested \$1,000 in ETF USD Series Units of the ETF since inception would have \$2,530.08. This works out to an annual compound return of 69.70%.

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.

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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?

The ETF may be suitable for investors who:

- seek 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;
- plan 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 ETF USD Series 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.

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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, 2020, the ETF's expenses were 1.36% of its value. This equals \$13.60 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management expense ratio (MER) This is the total of the ETF's management fee and operating expenses.	1.32%
Trading expense ratio (TER) These are the ETF's trading costs.	0.04%
ETF expenses	1.36%

Trailing Commission

The trailing commission is an ongoing commission. It is paid for as long as you own units of the exchange-traded fund. 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.

Other Fees

FEE	WHAT YOU PAY
Issue, exchange or redemption fee	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 units 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>Fees and Expenses – Fees and Expenses Payable Directly by You</i> " of the ETF's prospectus.

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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.

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Website: www.emergecm.ca

This document contains key information you should know about EmERGE ARK Autonomous Tech & Robotics ETF (the “ETF”). You can find more detailed information about the ETF in its prospectus. Ask your representative for a copy, contact EmERGE Canada Inc. at 1-833-363-7432 or operations@emergecm.com or visit www.emergecm.ca.

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

QUICK FACTS

Date series started:	June 18, 2019	Fund manager:	EmERGE Canada Inc.
Total value of the ETF on April 30, 2021:	\$20,124,990	Portfolio manager:	EmERGE Canada Inc.
Management expense ratio (MER):	1.39%		

Trading Information (12 months ending April 30, 2021)

Ticker symbol	EAUT	Average daily volume	9,639 Units
Exchange	NEO Exchange	Number of days traded	221 of 252 Days
Currency	Canadian dollars		

Pricing Information (12 months ending April 30, 2021)

Market price	\$11.90 - \$26.41
Net Asset Value (NAV)	\$11.15 - \$25.95
Average bid-ask spread	0.69%

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, 2021. The ETF’s investments will change.

Top 10 Investments (April 30, 2021)

Tesla, Inc.	11.31%
Trimble Inc.	5.97%
Baidu, Inc.	5.06%
Alphabet Inc.	5.02%
JD.com, Inc.	5.01%
Kratos Defense & Security Solutions, Inc.	4.61%
NXP Semiconductors N.V.	3.39%
Deere & Company	3.38%
Teradyne, Inc.	3.20%
Komatsu Ltd.	3.06%

Investment Mix (April 30, 2021)

Industrials	29.74%
Consumer Discretionary	25.58%
Information Technology	25.32%
Communication Services	14.12%
Financials	3.44%
Healthcare	1.35%

Total Percentage of Top 10 Investments:	50.01%
Total Number of Investments:	46

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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**.

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.

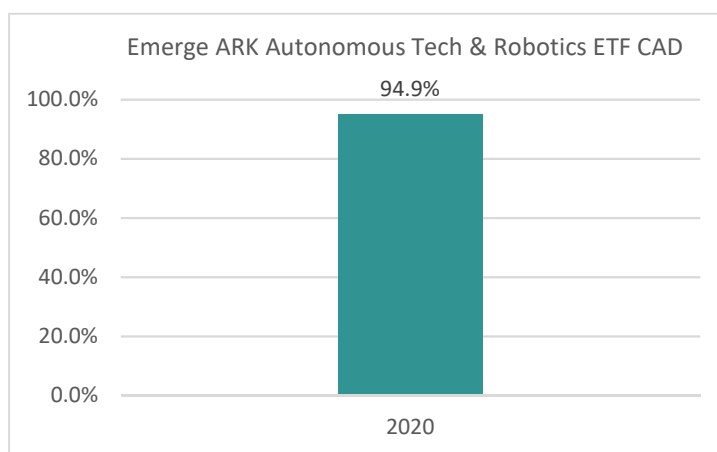
HOW HAS THE ETF PERFORMED?

This section tells you how ETF CAD Series Units have performed over the past calendar year. Returns⁽¹⁾ are after expenses have been deducted. These expenses reduce the ETF's returns.

(1) Returns are calculated using the ETF's net asset value (NAV).

Year-by-year returns

This chart shows how ETF CAD Series Units of the ETF have performed in the past calendar year. ETF CAD Series Units of the ETF did not drop in value in the past calendar year. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



Best and worst 3-month returns

This table shows the best and worst returns for ETF CAD Series Units of the ETF in a 3-month period over the past calendar year. 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	57.79%	February 8, 2021	Your investment would rise to \$1,578
Worst return	-12.81%	March 18, 2020	Your investment would drop to \$872

Average return

As of April 30, 2021, a person who invested \$1,000 in ETF CAD Series Units of the ETF since inception would have \$2,183.96. This works out to an annual compound return of 56.10%.

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.

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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

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WHO IS THIS ETF FOR?

The ETF may be suitable for investors who:

- seek 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.
- plan 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.

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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, 2020, the ETF's expenses were 1.47% of its value. This equals \$14.70 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management expense ratio (MER) This is the total of the ETF's management fee and operating expenses.	1.39%
Trading expense ratio (TER) These are the ETF's trading costs.	0.08%
ETF expenses	1.47%

Trailing Commission

The trailing commission is an ongoing commission. It is paid for as long as you own units of the exchange-traded fund. 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.

Other Fees

FEE	WHAT YOU PAY
Issue, exchange or redemption fee	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 units 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>Fees and Expenses – Fees and Expenses Payable Directly by You</i> " of the ETF's prospectus.

WHAT IF I CHANGE MY MIND?

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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.
26 Wellington St. East
Suite 901
Toronto, ON M5E 1S2

Phone: 1-833-363-7432

Email: operations@emergecm.com

Website: www.emergecm.ca

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

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

QUICK FACTS

Date series started:	June 18, 2019	Fund manager:	Emerge Canada Inc.
Total value of the ETF on April 30, 2021:	\$20,124,990	Portfolio manager:	Emerge Canada Inc.
Management expense ratio (MER):	1.68%		

Trading Information (12 months ending April 30, 2021)

Ticker symbol	EAUT.U	Average daily volume	158 Units
Exchange	NEO Exchange	Number of days traded	118 of 252 Days
Currency	United States dollars		

Pricing Information (12 months ending April 30, 2021)

Market price	\$10.40 - \$20.00
Net Asset Value (NAV)	\$7.92 - \$20.42
Average bid-ask spread	0.69%

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, 2021. The ETF’s investments will change.

Top 10 Investments (April 30, 2021)

Tesla, Inc.	11.31%
Trimble Inc.	5.97%
Baidu, Inc.	5.06%
Alphabet Inc.	5.02%
JD.com, Inc.	5.01%
Kratos Defense & Security Solutions, Inc.	4.61%
NXP Semiconductors N.V.	3.39%
Deere & Company	3.38%
Teradyne, Inc.	3.20%
Komatsu Ltd.	3.06%

Investment Mix (April 30, 2021)

Industrials	29.74%
Consumer Discretionary	25.58%
Information Technology	25.32%
Communication Services	14.12%
Financials	3.44%
Healthcare	1.35%

Total Percentage of Top 10 Investments:	50.01%
Total Number of Investments:	46

For dealer use only: CUSIP: 29103X201

HOW RISKY IS IT?

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

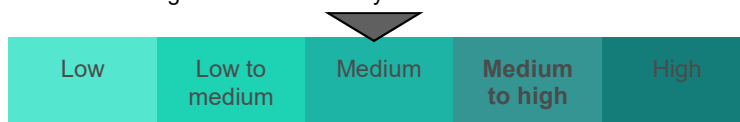
One way to gauge risk is to look at how much an exchange-traded fund's returns change over time. This is called "volatility".

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**.

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.

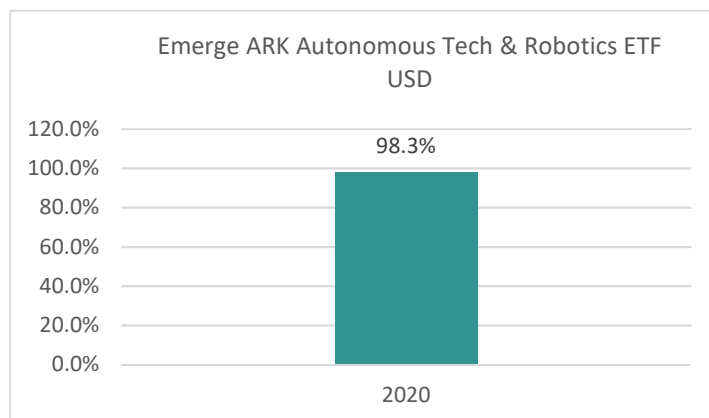
HOW HAS THE ETF PERFORMED?

This section tells you how ETF USD Series Units have performed over the past calendar year. Returns⁽¹⁾ are after expenses have been deducted. These expenses reduce the ETF's returns.

(1) Returns are calculated using the ETF's net asset value (NAV).

Year-by-year returns

This chart shows how ETF USD Series Units of the ETF have performed in the past calendar year. ETF USD Series Units of the ETF did not drop in value in the past calendar year. The range of returns and change from year to year can help you assess how risky the ETF has been in the past. It does not tell you how the ETF will perform in the future.



Best and worst 3-month returns

This table shows the best and worst returns for ETF USD Series Units of the ETF in a 3-month period over the past calendar year. 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	61.05%	February 8, 2021	Your investment would rise to \$1,611
Worst return	-21.23%	March 18, 2020	Your investment would drop to \$788

Average return

As of April 30, 2021, a person who invested \$1,000 in ETF USD Series Units of the ETF since inception would have \$2,338.50. This works out to an annual compound return of 62.30%.

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?

The ETF may be suitable for investors who:

- seek 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.
- plan 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 ETF USD Series 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 exchange-traded 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, 2020, the ETF's expenses were 1.47% of its value. This equals \$14.70 for every \$1,000 invested.

	Annual rate (as a % of the ETF's value)
Management expense ratio (MER) This is the total of the ETF's management fee and operating expenses.	1.39%
Trading expense ratio (TER) These are the ETF's trading costs.	0.08%
ETF expenses	1.47%

Trailing Commission

The trailing commission is an ongoing commission. It is paid for as long as you own units of the exchange-traded fund. 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.

Other Fees

FEE	WHAT YOU PAY
Issue, exchange or redemption fee	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 units 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>Fees and Expenses – Fees and Expenses Payable Directly by You</i> " of the ETF's prospectus.

WHAT IF I CHANGE MY MIND?

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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.

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This document contains key information you should know about EmERGE ARK Space Exploration ETF (the “ETF”). You can find more detailed information about the ETF in its prospectus. Ask your representative for a copy, contact EmERGE Canada Inc. at 1-833-363-7432 or operations@emergecm.com or visit www.emergecm.ca.

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

QUICK FACTS

Date series started:	March 19, 2021	Fund manager:	Emerge Canada Inc.
Total value of the ETF on April 30, 2021:	\$2,977,110	Portfolio manager:	Emerge Canada Inc.
Management expense ratio (MER):	This information is not available because the ETF has not yet filed an MRFP.		

Trading Information (12 months ending April 30, 2021)

Ticker symbol	EAXP	Average daily volume	This information is not available because this ETF has not yet completed 12 consecutive months.
Exchange	NEO Exchange	Number of days traded	This information is not available because this ETF has not yet completed 12 consecutive months.
Currency	Canadian dollars		

Pricing Information (12 months ending April 30, 2021)

Market price	This information is not available because this ETF has not yet completed 12 consecutive months.
Net Asset Value (NAV)	This information is not available because this ETF has not yet completed 12 consecutive months.
Average bid-ask spread	This information is not available because this ETF has not yet completed 12 consecutive months.

WHAT DOES THE ETF INVEST IN?

The ETF seeks to achieve long-term growth of capital by investing primarily, under normal circumstances, in global equity securities of companies that are engaged in space exploration and innovation.

The charts below give you a snapshot of the ETF's investments on April 30, 2021. The ETF's investments will change.

Top 10 Investments (April 30, 2021)

Trimble Inc.	9.19%
Kratos Defense & Security Solutions, Inc.	5.66%
JD.com, Inc.	5.39%
L3Harris Technologies, Inc.	5.10%
Iridium Communications Inc	4.71%
Komatsu Ltd.	4.39%
Lockheed Martin Corporation	4.34%
Thales	4.02%
Boeing Company (The)	3.34%
Amazon.com, Inc.	3.29%
Total Percentage of Top 10 Investments:	49.42%
Total Number of Investments:	41

Investment Mix (April 30, 2021)

Industrials	52.09%
Information Technology	21.77%
Consumer Discretionary	11.89%
Communication Services	10.75%
Financials	3.48%

For dealer use only: CUSIP: 29104E103

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**.

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 ETF CAD Series Units of the ETF have performed, with returns calculated using the ETF's net asset value (NAV). However, This information is not available because this ETF has not yet completed 12 consecutive months.

Year-by-year returns

This section tells you how ETF CAD Series Units of the ETF have performed in the past calendar year. However, This information is not available because this ETF has not yet completed 12 consecutive months.

Best and worst 3-month returns

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

Average return

This section shows the value and annual compounded rate of return of a hypothetical \$1,000 investment in ETF CAD Series 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.

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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 THIS ETF FOR?

The ETF may be suitable for investors who:

- seek exposure to companies focused on space exploration and innovation;
- wish to participate in a global equity fund that emphasizes companies with strong growth potential;
- have a medium to long-term investment perspective; and
- have a medium risk tolerance.

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 ETF CAD Series 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 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 exchange-traded 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.

The ETF's expenses are made up of the management fee, operating expenses and trading costs. The series' annual management fee of the ETF CAD Series Units is 0.80% of the value of the ETF CAD Series Units. As this ETF has not yet filed a management report of fund performance, operating expenses and trading costs are not yet available.

Trailing Commission

The trailing commission is an ongoing commission. It is paid for as long as you own units of the exchange-traded fund. It is for the services and/or advice that your representative and/or their firm provide to you. There is no trailing commission paid for the ETF CAD Series Units of the ETF.

Other Fees

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

QUICK FACTS

Date series started:	March 19, 2021	Fund manager:	Emerge Canada Inc.
Total value of the ETF on April 30, 2021:	\$2,977,110	Portfolio manager:	Emerge Canada Inc.
Management expense ratio (MER):	This information is not available because the ETF has not yet filed an MRFP.		

Trading Information (12 months ending April 30, 2021)

Ticker symbol	EAXP.U	Average daily volume	This information is not available because this ETF has not yet completed 12 consecutive months.
Exchange	NEO Exchange	Number of days traded	This information is not available because this ETF has not yet completed 12 consecutive months.
Currency	United States dollars		

Pricing Information (12 months ending April 30, 2021)

Market price	This information is not available because this ETF has not yet completed 12 consecutive months.
Net Asset Value (NAV)	This information is not available because this ETF has not yet completed 12 consecutive months.
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The ETF seeks to achieve long-term growth of capital by investing primarily, under normal circumstances, in global equity securities of companies that are engaged in space exploration and innovation.

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Iridium Communications Inc	4.71%
Komatsu Ltd.	4.39%
Lockheed Martin Corporation	4.34%
Thales	4.02%
Boeing Company (The)	3.34%
Amazon.com, Inc.	3.29%
Total Percentage of Top 10 Investments:	49.42%
Total Number of Investments:	41

Investment Mix (April 30, 2021)

Industrials	52.09%
Information Technology	21.77%
Consumer Discretionary	11.89%
Communication Services	10.75%
Financials	3.48%

For dealer use only: CUSIP: 29104E202

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**.

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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 ETF USD Series Units of the ETF have performed, with returns calculated using the ETF's net asset value (NAV). However, This information is not available because this ETF has not yet completed 12 consecutive months.

Year-by-year returns

This section tells you how ETF USD Series Units of the ETF have performed in the past calendar year. However, This information is not available because this ETF has not yet completed 12 consecutive months.

Best and worst 3-month returns

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Average return

This section shows the value and annual compounded rate of return of a hypothetical \$1,000 investment in ETF USD Series 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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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?

The ETF may be suitable for investors who:

- seek exposure to companies focused on space exploration and innovation;
- wish to participate in a global equity fund that emphasizes companies with strong growth potential;
- have a medium to long term investment perspective; and
- have a medium risk tolerance.

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 ETF USD Series 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 funds and investments that may be suitable for you at a lower cost.

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Trailing Commission

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Other Fees

FEE	WHAT YOU PAY
Issue, exchange or redemption fee	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 units 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>Fees and Expenses – Fees and Expenses Payable Directly by You</i> " of the ETF's prospectus.

WHAT IF I CHANGE MY MIND?

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.

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