

Dear Unit Holder,

We apologize for any concerns created by the cease trade order issued by the OSC on April 6. You may have seen our press release [available here](#).

The Emerge ETFs still exist and they have value. All assets of the Emerge ETFs are held in custody by our custodian, RBC Investor Services. Units of the Emerge ETFs are not allowed to be purchased or sold right now because of the trading halt.

The CTO means that while we still actively manage our strategies and performance continues, liquidity cannot be achieved as there cannot be any creations/buys of units or redemptions/sales of units until the regulatory authorities lift the CTO. The CTO resulted from our missing the 2022 year-end filing deadlines for the Emerge ETFs (audited financial statements and management's reports of fund performance).

We are working to engage a new auditor and prepare the required financial documents to have the CTO lifted. In the meantime, investment activity across all Emerge Canada ETFs will continue to operate in accordance with the prospectus of each fund.

To those who reached outside their normal repertoire of investments and considered our DE&I and strategy driven solutions to address their clients' needs, we at Emerge are incredibly grateful – and we remain committed to fulfilling our reporting obligations as quickly as possible and having the CTO removed.

We confirm that there is no other material information concerning the affairs of the Emerge ETFs that has not been generally disclosed. We are unable to provide any assurances on the timing of lifting of CTO or whether the CTO will be lifted at all.

Thank you to all of our business partners, RBC, NEO, National Bank who have supported us since the beginning and continue to provide support every step of the way.

Sincerely,  
Lisa Langley  
CEO, Emerge Canada





### **About Emerge Canada Inc.**

Based in Toronto, Emerge Canada is Canada's first and only majority woman-owned investment fund firm. Our team of experts provides guidance and expertise to high-calibre emerging investment managers by serving as a resource and an advocate on all levels. Through our focus on DE&I initiatives, we take pride in supporting investment managers who tend to be the most underrepresented in the industry. From infrastructure and due diligence to product development, we provide emerging managers with a full array of go-to-market services, and we also develop investment strategies with high levels of social governance and strong sustainability practices.

For more information, please visit [www.emergecm.ca](http://www.emergecm.ca)

List of Funds Impacted by the CTO:

EMERGE ARK GLOBAL DISRUPTIVE INNOVATION ETF  
EMERGE ARK AI & BIG DATA ETF  
EMERGE ARK AUTONOMOUS TECH & ROBOTICS ETF  
EMERGE ARK FINTECH INNOVATION ETF  
EMERGE ARK GENOMICS & BIOTECH ETF  
EMERGE ARK SPACE EXPLORATION ETF  
EMERGE EMPWR SUSTAINABLE DIVIDEND EQUITY ETF  
EMERGE EMPWR SUSTAINABLE EMERGING MARKETS EQUITY ETF  
EMERGE EMPWR SUSTAINABLE GLOBAL CORE EQUITY ETF  
EMERGE EMPWR SUSTAINABLE SELECT GROWTH EQUITY ETF  
EMERGE EMPWR UNIFIED SUSTAINABLE EQUITY ETF