



December 20, 2023

Dear Unitholder:

Re: Emerge Canada Inc.

Notice of Termination of Emerge EMPWR Sustainable Dividend Equity ETF, Emerge EMPWR Sustainable Select Growth Equity ETF, Emerge EMPWR Sustainable Global Core Equity ETF, Emerge EMPWR Sustainable Emerging Markets Equity ETF, and Emerge EMPWR Unified Sustainable Equity ETF (collectively, the ETFs)

You are receiving this notice because you are an investor in one or more of the ETFs and as a follow-on from our notice dated October 20, 2023, when we told you about our decision to terminate the ETFs. We are writing in our capacity as trustee and manager of the ETFs to give you information about what you will be receiving shortly as your entitlement to the net assets of each ETF following their termination which will be effective on or about December 20, 2023 (the Termination Date).

The securities held by each ETF were liquidated fully by October 31 and the sale proceeds have been held in an interest-bearing cash account with the ETF's custodian, being RBC Investor Services Trust, at an interest rate of 4%.

You will receive your pro rata share of the net sale proceeds for each ETF you own (less liabilities and fund expenses). The ETFs' custodian and your dealer will be arranging for payments on or about December 20, 2023 representing each unitholder's entitlement to an amount totaling the net proceeds held in each cash account referred to above, inclusive of interest payable on the cash balances. Unitholders will receive the following net sale proceeds depending on the number of units of each ETF held.

ETF	Aggregate Net Sale Proceeds (CAD\$)	Per unit net sale proceeds (CAD\$)
Emerge EMPWR Sustainable Dividend Equity ETF	992,860.00	9.9286
Emerge EMPWR Sustainable Select Growth Equity ETF	1,027,130.00	10.2713
Emerge EMPWR Sustainable Global Core Equity ETF	1,032,730.00	10.3273
Emerge EMPWR Sustainable Emerging Markets Equity ETF	1,130,880.00	11.3088
Emerge EMPWR Unified Sustainable Equity ETF	1,013,920.00	10.1392

The ETFs will be terminated as of the Termination Date.



There may be tax implications to you from this termination procedure. We recommend that you contact your financial advisor to discuss the financial and tax implications associated with the termination of your ETF units in your particular circumstances. You will receive tax reporting statements following the termination of the ETFs.

If you have any questions relating to the termination of the ETFs, please contact us at: 1-833-363-7432 or support@emergcem.com.

Sincerely,

Emerge Canada Inc.