

This document contains key information you should know about Next Edge Biotech and Life Sciences Opportunities Fund. You can find more details in the Fund’s simplified prospectus. Ask your representative for a copy, contact Next Edge Capital Corp. at 1-877-860-1080, [info@nextedgecapital.com](mailto:info@nextedgecapital.com) or visit [www.nextedgecapital.com](http://www.nextedgecapital.com).

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

This Fund is an alternative mutual fund. It may therefore invest in asset classes and/or use investment strategies that are not permitted for conventional mutual funds. The specific strategies that differentiate this Fund from conventional mutual funds may include: increased use of derivatives for hedging and non-hedging purposes; increased ability to sell securities short; and the ability to borrow cash to use for investment purposes. While these strategies may be used in accordance with the Fund’s investment objectives and strategies, during certain market conditions they may accelerate the pace at which your investment decreases in value.

**Quick Facts**

<b>Fund Code:</b>	NEC 226	<b>Fund Manager:</b>	Next Edge Capital Corp.
<b>Date the Class started:</b>	October 14, 2022	<b>Portfolio Manager:</b>	Next Edge Capital Corp.
<b>Total value of the Fund on August 30, 2024:</b>	\$8,600,000	<b>Distributions:</b>	Net income, annually, in December Net realized capital gains, annually in December
<b>Management expense ratio (MER)</b>	1.37%	<b>Minimum investment:</b>	\$5,000 initial / \$1,000 additional

**What does the Fund invest in?**

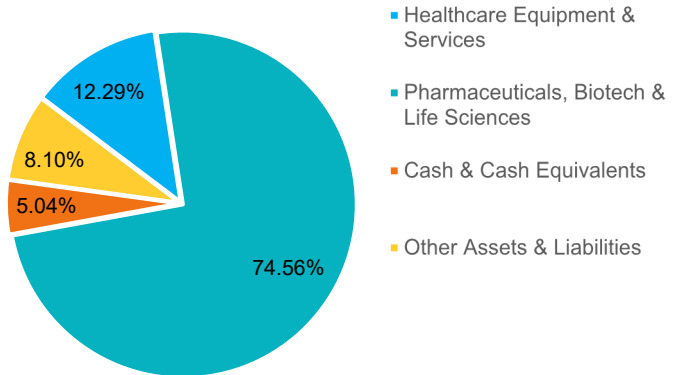
The Fund seeks short and long-term capital appreciation by investing in small and mid-capitalization biotechnology and healthcare companies based in Canada and the United States. The Fund may use leverage. The leverage may be created through the use of cash borrowings, short sales or derivative contracts. The maximum permitted aggregate exposure of the Fund to cash borrowing, short selling and specified derivatives transactions is 300% of the Fund’s net asset value.

The charts below give you a snapshot of the Fund’s investments on August 30, 2024. The Fund’s investments will change.

**Top 10 Investments (August 30, 2024)**

1. Phathom Pharmaceuticals Inc.	5.0%
2. Cash & Cash Equivalents	5.0%
3. TG Therapeutics Inc.	4.4%
4. CRISPR Therapeutics AG	3.8%
5. 10X Genomics Inc.	3.7%
6. Schrodinger Inc.	3.3%
7. Neuraxis Inc.	3.2%
8. UroGen Pharma Ltd.	3.1%
9. Imagin Medical Inc.	3.0%
10. Reviva Pharmaceuticals Holdings Inc.	2.9%
<b>Total percentage of top 10 investments</b>	<b>37.4%</b>
<b>Total number of investments</b>	<b>53</b>

**Investment Mix (August 30, 2024)**



**Risk rating**

Next Edge Capital Corp. has rated the volatility of this Fund as **high**. This rating is based on how much the Fund’s returns have changed from year to year. It doesn’t tell you how volatile the Fund will be in the future. The rating can change over time. A fund with a low-risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund’s returns, see the “What are the Risks of Investing in a Mutual Fund” section of the Fund’s simplified prospectus.

**No guarantees**

Like most mutual funds, this fund doesn’t have any guarantees. You may not get back the amount of money you invest.

**How risky is it?**

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

One way to gauge risk is to look at how much a fund’s returns change over time. This is called “volatility.”

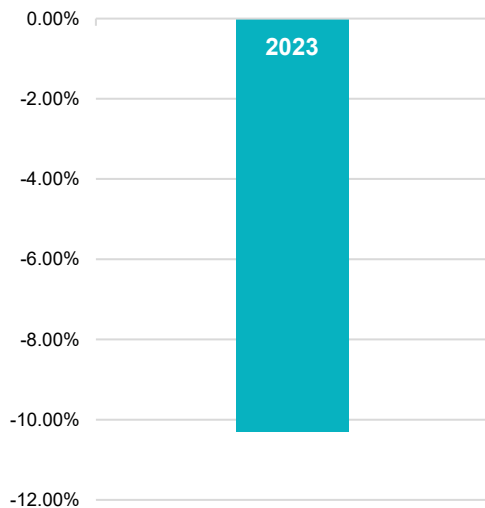
In general, funds with higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

## How has the Fund performed?

This section tells you how the Class A Units of the Fund have performed over the past year. Returns are after expenses have been deducted. These expenses reduce the Fund's returns.

### Year-by-year returns

This chart shows how Class A of the Fund performed for the past calendar year. The Fund decreased in value last year. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



### Best and worst 3-month returns

This table shows the best and worst returns for Class A of the Fund 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
<b>Best Return</b>	13.14%	December 29, 2023	Your investment would rise to \$1,131.
<b>Worst Return</b>	-23.95%	October 31, 2023	Your investment would drop to \$760.

### Average return

The annual compounded return of Class A of the Fund was -12.89% since inception. If you had invested \$1,000 in this series of the Fund since inception, your investment would now be worth \$871.

### Who is this fund for?

#### Investors who:

- are investing for the medium and/or long term
- can tolerate high risk
- want an opportunity for capital appreciation

### A word about tax

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

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

### How much does it cost?

The following tables show the fees and expenses you could pay to buy, own, and sell Class A Units of the Fund. The fees and expenses – including any commissions – can vary among classes of a fund and among 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. Sales charges

The Class A Units are available through an initial sales charge option.

Sales charge option	What you pay		How it works
	in percent (%)	in dollars (\$)	
Initial sales charge	0 to 3.00% of the amount you buy	0 to \$30.00 of every \$1,000 you pay	<ul style="list-style-type: none"><li>• You and your representative decide on the rate.</li><li>• The initial sales charge is deducted from the amount you buy and it goes to your representative's firm as a commission.</li></ul>



## 2. Fund expenses

You don't pay these expenses directly. They affect you because they reduce the returns of this class of the Fund. The Fund's expenses are made up of the management fee, operating expenses, and trading costs. The annual management fee for Class A Units of the Fund is 1.00% of the Fund's value. As of June 30, 2024, the Fund's expenses were 5.14%. This equals \$51 for every \$1,000 invested.

	Annual rate (as at a % of the Fund's value)
<b>Management expense ratio (MER)</b> This is the total of the Fund's management fee (including the trailing commission) and operating expenses.	1.37%
<b>Trading expense ratio (TER)</b> These are the Fund's trading costs.	3.77%
<b>Fund Expenses</b>	5.14%

In certain circumstances the Fund will pay Next Edge Capital Corp. a performance fee in respect of each fiscal quarter of the Fund, equal to 20% of the gain in the NAV per Unit of a Class of units of the Fund, accrued for on a daily basis, over the preceding fiscal quarter or quarters since a performance fee was last payable, provided that the NAV per Unit of the Fund (including distributions) is greater than all previous values at the end of each previous fiscal quarter in which a performance fee was paid. For more details, please see the "Fees and Expenses Payable by the Fund" section of the Fund's simplified prospectus.

### More about the trailing commission

The trailing commission is an ongoing commission. It is paid for as long as you own the Fund. It is for the services and advice that your representative and their firm provide to you.

Next Edge Capital Corp. pays the trailing commission to your representative's firm. It is paid from the Fund's management fee and is based on the value of your investment. Specifically, the trailing commission equals 1.00% of the value (or \$10.00 for every \$1,000 invested) of all Class A Units held by clients of such representatives which have not been redeemed by the payment date.

## 3. Other Fees

You may have to pay other fees when you buy, hold, sell, or switch units of the Fund.

Fee	What you pay
<b>Short-term trading fee</b>	At the discretion of Next Edge Capital Corp., up to 3.00% of the value of units you sell or switch within 90 days of buying them. This fee goes to the Fund.
<b>Switch/Redesignation fee</b>	Your representative's firm may charge you up to 3.00% of the value of units you switch to another Next Edge fund.

### What if I change my mind?

Under securities law in some provinces and territories, you have the right to:

- withdraw from an agreement to buy mutual funds within two business days after you receive a simplified prospectus or Fund Facts document, **or**
- 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 simplified prospectus, annual information form, Fund Facts document or financial statements contain a misrepresentation. You must act within the 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 Next Edge Capital Corp. or your representative for a copy of the Fund's simplified prospectus and other disclosure documents. These documents and the Fund Facts make up the Fund's legal documents.

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To learn more about investing in mutual funds, see the brochure Understanding mutual funds, which is available on the Canadian Securities Administrators' website at [www.securities-administrators.ca](http://www.securities-administrators.ca).



**Next Edge Biotech and Life Sciences Opportunities Fund**  
Class A