

TSX
CALL

EVOLVE US BANKS ENHANCED YIELD FUND

Large Cap U.S. Banks with a Covered Call Strategy

TICKERS: CALL (Hedged); CALL.B (Unhedged);

CALL.U (USD)

EXCHANGE: Toronto Stock Exchange (TSX)

INCEPTION DATE: October 12, 2017 (CALL & CALL.B)

November 26, 2019 (CALL.U)

MANAGEMENT FEE¹: 0.45%

INDEX: Solactive Equal Weight US Bank Index CAD Hedged (CALL)

Solactive Equal Weight US Bank Index (CALL.B & CALL.U)

DISTRIBUTION FREQUENCY: Monthly

CALL seeks to replicate, to the extent reasonably possible before fees and expenses, the performance of the Solactive Equal Weight US Bank Index Canadian Dollar Hedged, while enhancing yield and mitigating downside risk by writing covered call options on up to 33% of the portfolio securities. The level of covered call option writing may vary based on market volatility and other factors.

REASONS TO BUY:

1. THE CASE FOR US BANKS

Regulatory changes
+ Tax reform
+ Return on capital
= Strong fundamentals

2. EXPOSURE TO US BANKS SECTOR

- Typically stable, well capitalized and regulated
- Portfolio of top 17 US banks
- Large capitalization banks

3. COVERED CALL STRATEGY

- Actively managed
- Enhanced yield
- Helps mitigate risk

¹Plus applicable sales taxes.

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As at March 28, 2024

PORTFOLIO METRICS ¹			
ANNUALIZED DISTRIBUTION YIELD ²	12.12%	WEIGHTED AVERAGE PORTFOLIO DIVIDEND YIELD:	3.54%
NUMBER OF HOLDINGS:	16	WEIGHTED AVERAGE PRICE TO EARNINGS:	11.62
WEIGHTED AVERAGE MARKET CAP:	\$ 144,465,959,813	WEIGHTED AVERAGE RETURN ON EQUITY:	14.43

PERFORMANCE (%)							
TOTAL RETURNS*	1 MTH	6 MTH	YTD	1 YR	3 YR	5 YR	SINCE INCEPTION ³
CALL	8.33	30.27	10.80	26.97	-3.75	2.48	1.13
CALL.B	8.21	30.79	13.49	28.40	-0.29	4.28	3.68
CALL.U	8.41	31.14	11.01	28.59	-2.68	-	0.83

CALENDAR RETURNS* (%)						
	2018	2019	2020	2021	2022	2023
CALL	-18.53	31.43	-11.01	34.86	-21.19	-10.84
CALL.B	-11.21	26.24	-9.92	35.07	-14.59	-11.66
CALL.U	-	-	-8.17	35.92	-20.21	-9.73

SECTOR ALLOCATION		GEOGRAPHIC ALLOCATION	
SECTOR NAME	WEIGHT	COUNTRY NAME	WEIGHT
Financial	100%	United States	100%

TOP HOLDINGS	
NAME	WEIGHT
Citigroup Inc	6.55%
Goldman Sachs Group Inc/The	6.48%
PNC Financial Services Group Inc/The	6.44%
Regions Financial Corp	6.42%
KeyCorp	6.40%
First Citizens BancShares Inc/NC	6.38%
Bank of America Corp	6.36%
JPMorgan Chase & Co	6.35%
Citizens Financial Group Inc	6.33%
East West Bancorp Inc	6.23%

¹ Source: Bloomberg, Morningstar, as at March 28, 2024.

² Annualized distribution yield. Calculated as the most recent announced dividend amount, annualized and then divided by the current market price, as at March 28, 2024.

³ Performance since inception of CALL and CALL.B on October 12, 2017 and CALL.U on November 26, 2019.

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* The indicated rates of return are the historical annual compound total returns net of fees (except for figures of one year or less, which are simple total returns) including changes in per unit value and reinvestment of all dividends or distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any security holder that would have reduced returns. The rates of return shown in the table are not intended to reflect future values of the ETF or returns on investment in the ETF. ETFs are not guaranteed, their values change frequently, and past performance may not be repeated.

Commissions, trailing commissions, management fees and expenses all may be associated with exchange traded funds (ETFs) and mutual funds. Please read the prospectus before investing. There are risks involved with investing in ETFs and mutual funds. Please read the prospectus for a complete description of risks relevant to the ETF and mutual fund. Investors may incur customary brokerage commissions in buying or selling ETF and mutual fund units. Investors should monitor their holdings, as frequently as daily, to ensure that they remain consistent with their investment strategies.