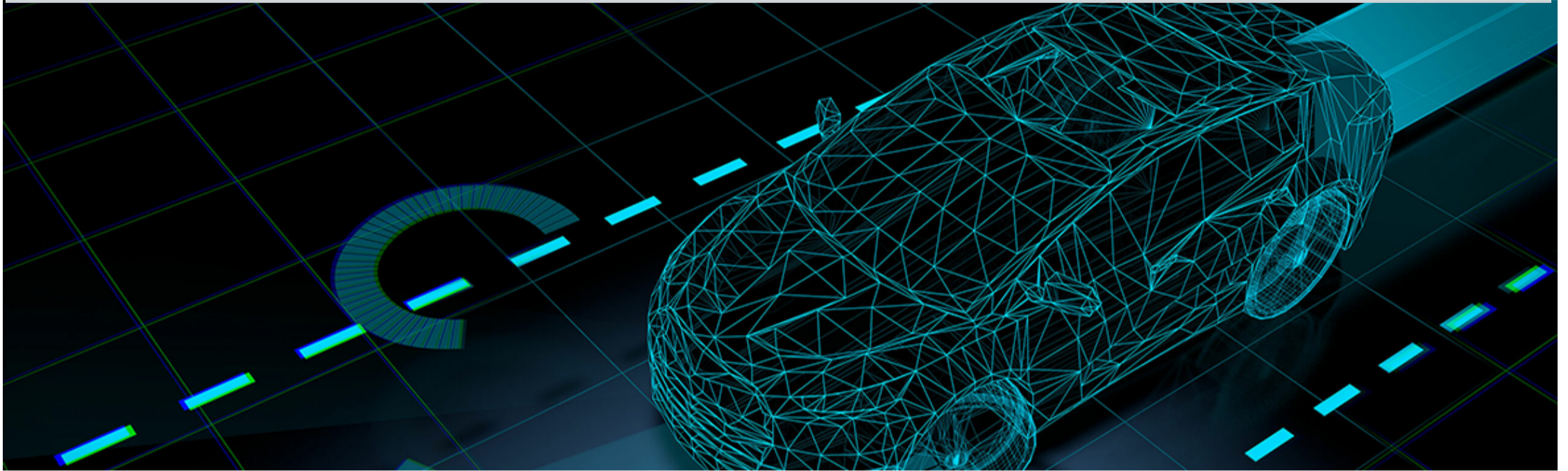


# Evolve Automobile Innovation Index Fund


**TICKER**

CARS  
CARS.B  
CARS.U

**MUTUAL FUND**
**FUNDSERV CODE(S):**

EVF140 Class F  
EVF141 Class A

**NAV**

As at October 31, 2024

\$19.75 (CARS)  
\$23.32 (CARS.B)  
\$19.05 (CARS.U)  
\$19.93 (EVF140 Class F)  
\$18.87 (EVF141 Class A)

**NAV CHANGE**

As at October 31, 2024

-4.31% (CARS)  
-4.10% (CARS.B)  
-4.28% (CARS.U)  
-4.32% (EVF140 Class F)  
-4.33% (EVF141 Class A)

**MARKET PRICE**

(as at Nov. 1, 2024 at 10:13 am)

\$20.00 (CARS)  
\$23.45 (CARS.B)  
\$19.52 (CARS.U)

**STYLE**

Index-based

**Number Of Holdings**

42

**AUM**

\$23.274 M

**INDEX REBALANCING**

Quarterly (CARS)  
Quarterly (CARS.A)  
Quarterly (CARS.B)  
Quarterly (CARS.F)  
Quarterly (CARS.U)



### Who Should Consider this Fund?

Investors that are:

- Interested in companies that are directly or indirectly involved in developing electric drivetrains, autonomous driving or network connected services for automobiles
- Seeking capital appreciation through owning exposure to international equities in developed markets
- Willing to take the risk associated with equity investments
- Interested in Socially Responsible Investments (SRI) and Environmental, Social and Governance (ESG) mandates

### Performance

TICKER / FUND	NAV	1D	1M	3M	6M	YTD	1Y	3Y	5Y	SI**
CARS	\$19.75	-4.21%	-3.72%	-1.35%	5.47%	-15.81%	-1.28%	-27.87%	-0.67%	0.50%
CARS.B	\$23.32	-4.02%	-1.05%	-0.09%	7.69%	-11.66%	0.41%	-24.95%	1.56%	2.84%
CARS.U	\$19.05	-4.18%	-4.12%	-0.94%	6.41%	-15.93%	0.01%	-27.83%	0.44%	0.09%
EVF141	\$18.88	-4.22%	-3.81%	-1.64%	4.83%	-16.66%	-2.07%	-28.63%	-0.61%	-0.47%
EVF140	\$19.93	-4.21%	-3.72%	-1.36%	5.44%	-15.84%	-1.32%	-27.86%	0.37%	0.44%

\*\* Performance since inception of CARS and CARS.B on September 27, 2017; CARS.U on November 1, 2017; EVF140 and EVF141 on April 23, 2019.

### Calendar Year Performance

Ticker/Fund	2017	2018	2019	2020	2021	2022	2023
CARS	3.61%	-19.61%	51.96%	93.28%	5.53%	-48.72%	-6.86%
CARS.B	4.50%	-13.30%	44.11%	100.58%	4.12%	-45.68%	-7.37%
CARS.U	-5.20%	-13.46%	44.29%	101.26%	3.80%	-49.24%	-5.35%

## Historical Prices (\$) - CARS

As at October 31, 2024



## Fund Details

<b>CUSIP</b> 30052J102 (CARS) 30052J201 (CARS.B) 30052J300 (CARS.U)	<b>TICKER</b> CARS CARS.B CARS.U	<b>LISTING EXCHANGE</b> Toronto Stock Exchange (TSX)
<b>INCEPTION DATE</b> September 27, 2017 (CARS) September 27, 2017 (CARS.B) November 1, 2017 (CARS.U) April 23, 2019 (EVF141 Class A) April 23, 2019 (EVF140 Class F)	<b>CURRENCY</b> Hedged to CAD (CARS) Unhedged to CAD (CARS.B) USD (CARS.U) Hedged to CAD (EVF141 Class A) Hedged to CAD (EVF140 Class F)	<b>RSP ELIGIBILITY</b> Yes
<b>STYLE</b> Index-based	<b>INDEX</b> Solactive Future Cars Index Canadian Dollar Hedged (CARS) Solactive Future Cars Index (CARS.B) Solactive Future Cars Index USD (CARS.U) Solactive Future Cars Index (EVF141 Class A) Solactive Future Cars Index (EVF140 Class F)	<b>INDEX PROVIDER</b> Solactive AG
<b>INDEX REBALANCING FREQUENCY</b> Quarterly	<b>MANAGEMENT FEE</b> 0.40% (plus applicable sales taxes) (CARS) 0.40% (plus applicable sales taxes) (CARS.B) 0.40% (plus applicable sales taxes) (CARS.U) 1.40% (plus applicable sales taxes) (EVF141 Class A) 0.40% (plus applicable sales taxes) (EVF140 Class F)	<b>DISTRIBUTION FREQUENCY</b> Monthly
<b>DISTRIBUTION YIELD</b> N/A	<b>FUNDSERV CODE</b> EVF141 Class A EVF140 Class F	<b>REGISTERED INVESTMENT ELIGIBILITY</b> Yes

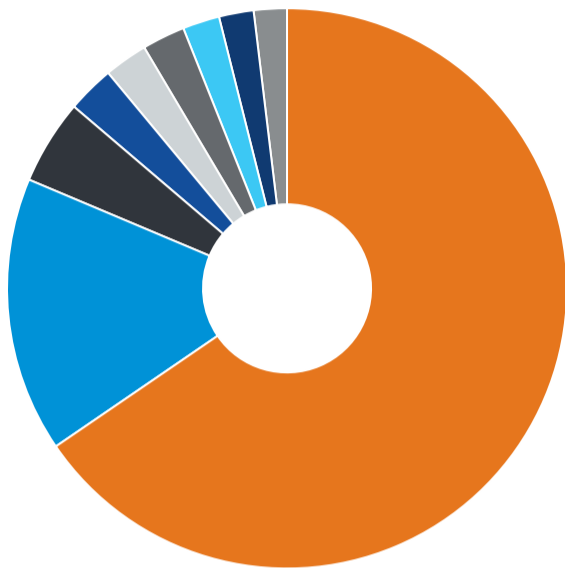
## Top 10 Holdings

As at Oct 31, 2024

NAME	WEIGHT	TICKER	SECTOR	COUNTRY
Wolfspeed Inc	2.93%	WOLF US EQUITY	Technology	UNITED STATES
Tesla Inc	2.92%	TSLA US EQUITY	Consumer, Cyclical	UNITED STATES
Ivanhoe Electric Inc / US	2.88%	IE US EQUITY	Basic Materials	UNITED STATES
Renault SA	2.73%	RNO FP EQUITY	Consumer, Cyclical	FRANCE
EVgo Inc	2.72%	EVGO US EQUITY	Consumer, Cyclical	UNITED STATES
ZEEKR Intelligent Technology Holding Ltd	2.66%	ZK US EQUITY	Consumer, Cyclical	CHINA
Gentex Corp	2.61%	GNTX US EQUITY	Consumer, Cyclical	UNITED STATES
CTS Corp	2.57%	CTS US EQUITY	Industrial	UNITED STATES
Fluence Energy Inc	2.52%	FLNC US EQUITY	Energy	UNITED STATES
STMicroelectronics NV	2.51%	STMPA FP EQUITY	Technology	SWITZERLAND

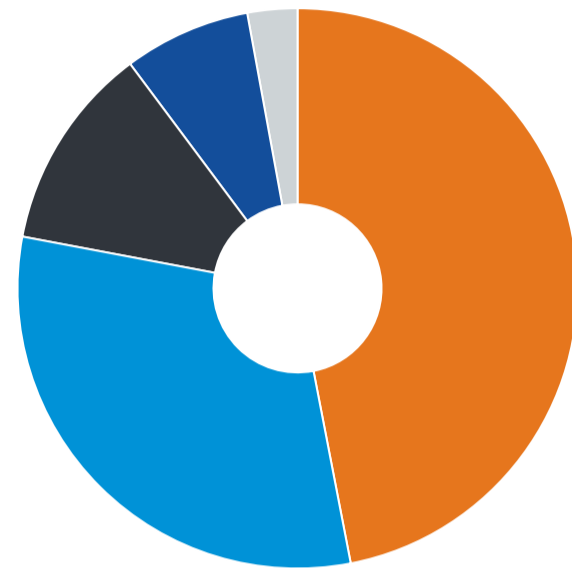
### Geographic Allocation

As at Oct 31, 2024



### Sector Allocation

As at Oct 31, 2024



NAME	WEIGHT
UNITED STATES	65.44%
CHINA	15.88%
GERMANY	4.89%
FRANCE	2.73%
SWITZERLAND	2.51%
JAPAN	2.48%
AUSTRIA	2.13%
IRELAND	2.00%
BRITAIN	1.91%

NAME	WEIGHT
Consumer, Cyclical	46.94%
Technology	31.00%
Industrial	11.83%
Energy	7.32%
Basic Materials	2.88%

TSX

CARS

# Evolve Automobile Innovation Index Fund

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. 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 unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. ETFs and mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

The rates of return shown in the table are used only to illustrate the effects of the compound growth rate and is not intended to reflect future values of the ETF and mutual fund or returns on investment in the ETF and mutual fund.

**Investors should monitor their holdings, as frequently as daily, to ensure that they remain consistent with their investment strategies.**

Ernst & Young LLP is the auditor of the Canadian Reporting Issuer investment funds managed by Evolve Funds Group Inc. (the "Funds"). Ernst & Young LLP is independent with respect to the Funds in the context of the CPA Code of Professional Conduct of the Chartered Professional Accountants of Ontario. For the year ended December 31, 2023, fees paid or payable to Ernst & Young LLP and its network firms for audit services to the Funds were \$454,400. Fees for other services were \$25,250.



## Evolve ETFs

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