

Evolve Active Global Fixed Income Fund


TICKER

EARN

MUTUAL FUND
FUNDSERV CODE(S):

EVF130 Class F

EVF131 Class A

NAV

As at October 31, 2024

\$48.87 (EARN)

\$51.27 (EVF130 Class F)

\$52.65 (EVF131 Class A)

NAV CHANGE

As at October 31, 2024

-0.38% (EARN)

-0.12% (EVF130 Class F)

-0.14% (EVF131 Class A)

MARKET PRICE

(as at Nov. 1, 2024 at 10:20 am)

\$49.21 (EARN)

STYLE

Active

Number Of Holdings

111

AUM

\$24.705 M

CURRENT YIELD*

4.76% (EARN)

4.76% (EARN.A)

4.76% (EARN.F)

* Actual yield changes daily based on market conditions. Current yield is gross of MER, as at September 30, 2024.



Who Should Consider this ETF?

Investors who are:

- Seeking exposure to an actively managed portfolio of global fixed income securities of public and corporate issuers
- That are willing to accept the degree of risks associated with global fixed income securities and investment grade debt securities
- Seeking income and long-term capital appreciation from their investment in a diversified mix of global fixed income securities

Performance

TICKER / FUND	NAV	1D	1M	3M	6M	YTD	1Y	3Y	5Y	SI**
EARN	\$48.87	-0.12%	-0.24%	1.53%	3.98%	5.13%	9.32%	2.89%	2.20%	2.72%
EVF131	\$52.64	-0.14%	-0.24%	1.46%	4.20%	5.69%	10.29%	3.68%	2.46%	2.64%
EVF130	\$51.27	-0.12%	-0.04%	1.69%	4.09%	5.22%	9.40%	2.75%	2.20%	2.60%

** Performance since inception of EARN on November 13, 2018; EVF131, EVF130 on April 23, 2019

Calendar Year Performance

TICKER/FUND	2017	2018	2019	2020	2021	2022	2023
EARN	-	-1.30%	7.48%	0.78%	1.08%	-4.11%	7.76%

Historical Prices (\$) - EARN

As at October 31, 2024



Fund Details

CUSIP 30053B108	TICKER EARN	LISTING EXCHANGE Toronto Stock Exchange (TSX)
INCEPTION DATE November 9, 2018 (EARN) April 23, 2019 (EVF131 Class A) April 23, 2019 (EVF130 Class F)	CURRENCY CAD (EARN) Hedged to CAD (EVF131 Class A) Hedged to CAD (EVF130 Class F)	REGISTERED INVESTMENT ELIGIBILITY Yes
STYLE Active	SUB-ADVISOR Allianz Global Investors	ASSET CLASS Global Fixed Income
MANAGEMENT FEE 0.65% (plus applicable sales taxes) (EARN) 1.40% (plus applicable sales taxes) (EVF131 Class A) 0.65% (pls applicable sales taxes) (EVF130 Class F)	DISTRIBUTION FREQUENCY Monthly	YIELD TO MATURITY (AS AT SEPTEMBER 30, 2024) 5.54%
MODIFIED DURATION (AS AT SEPTEMBER 30, 2024) 3.05 Years	FUNDSERV CODE EVF131 Class A EVF130 Class F	

Top 10 Holdings

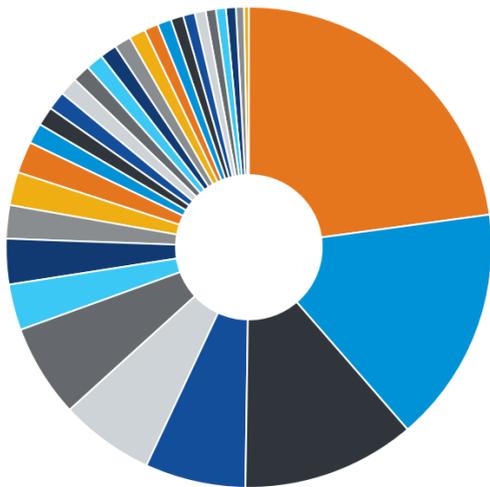
As at Oct 31, 2024

NAME	WEIGHT	TICKER	SECTOR	COUNTRY
Banco Bilbao Vizcaya Argentaria SA	1.59%	BBVASM 8 1/4 11/30/33	Financial	SPAIN
CPUK Finance Ltd	1.48%	CPKLN 5.876 08/28/27	Consumer, Cyclical	JERSEY
Hammerson PLC	1.45%	HMSOLN 3 1/2 10/27/25	Financial	BRITAIN
Walgreens Boots Alliance Inc	1.44%	WBA 3.6 11/20/25	Consumer, Cyclical	UNITED STATES
Marks & Spencer PLC	1.43%	MARSPE 3 1/4 07/10/27	Consumer, Cyclical	BRITAIN
Grainger PLC	1.37%	GRILN 3 3/8 04/24/28	Financial	BRITAIN
Unibail-Rodamco-Westfield SE	1.36%	URWFP 7 1/4 PERP	Financial	FRANCE
Heathrow Finance PLC	1.36%	HTHROW 4 1/8 09/01/29	Industrial	BRITAIN
Generali	1.31%	ASSGEN 5 06/08/48	Financial	ITALY
ABN AMRO Bank NV	1.31%	ABNANV 6 7/8 PERP	Financial	NETHERLANDS

Evolve Active Global Fixed Income Fund

Geographic Allocation

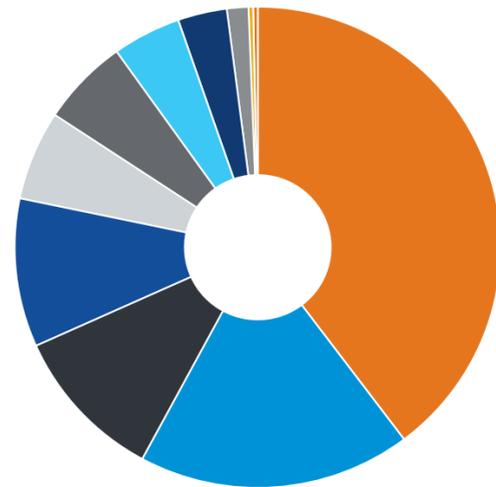
As at Oct 31, 2024



NAME	WEIGHT
UNITED STATES	22.83%
BRITAIN	15.85%
NETHERLANDS	11.55%
SPAIN	6.70%
ITALY	6.27%
FRANCE	6.23%
GERMANY	3.09%
DENMARK	3.06%
LUXEMBOURG	2.24%
IRELAND	2.23%
JERSEY	2.12%
GLOBAL	1.37%
AUSTRIA	1.27%
SWITZERLAND	1.25%
MEXICO	1.23%
TURKEY	1.17%
MAURITIUS	1.16%
SINGAPORE	1.12%
NORWAY	1.11%
CAYMAN ISLANDS	1.10%
CZECH REPUBLIC	0.93%
SWEDEN	0.92%
LIBERIA	0.84%

Sector Allocation

As at Oct 31, 2024



NAME	WEIGHT
Financial	39.72%
Consumer, Cyclical	18.16%
Communications	10.41%
Consumer, Non-cyclical	9.98%
Mortgage Securities	6.01%
Industrial	5.86%
Energy	4.56%
Utilities	3.27%
Technology	1.43%
Government	0.31%
Basic Materials	0.30%
Physical index future.	0.00%
Financial commodity future.	0.00%

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■ GREECE	0.78%
■ AUSTRALIA	0.73%
■ POLAND	0.68%
■ ROMANIA	0.66%
■ FINLAND	0.66%
■ BERMUDA	0.53%
■ CHILE	0.33%

Sub-Advisor

Allianz Global Investors is a leading active asset manager with over 700 investment professionals in 25 offices worldwide and managing EURO 673 billion in assets for individuals, families and institutions. Active is the most important word in our vocabulary. Active is how we create and share value with clients. We believe in solving, not selling, and in adding value beyond pure economic gain. We invest for the long term, employing our innovative investment expertise and global resources. Our goal is to ensure a superior experience for our clients, wherever they are based and whatever their investment needs. Active is: Allianz Global Investors *Data as of December 31, 2021.*



* Actual yield changes daily based on market conditions. Current yield is gross of MER, as at September 30, 2024.

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.

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