

Evolve European Banks Enhanced Yield ETF

As at May 29, 2026

Enhanced Yield | Enhanced Yield+ | Cash Solutions | Technology | Traditional Fixed Income | Cryptocurrency

FUND DETAILS

ETF Ticker(s):

EBNK (CAD Hedged)
EBNK.B (CAD Unhedged)
EBNK.U (USD Unhedged)

Mutual Fund Fundserv Code(s):

EVF281 - Class A (CAD Hedged)
EVF280 - Class F (CAD Hedged)

Fund Total Net Assets:

\$141.41M

Inception Date(s):

January 7, 2022
(EBNK, EBNK.B, EBNK.U)
August 7, 2025 (EVF281, EVF280)

Category: Equity

Sector: Financials

Number of Holdings: 20

Style:

Index-based with active covered call strategy

Target Portfolio Coverage Ratio:

Up to 33%

Distribution Frequency:

Monthly

Index:

Solactive European Bank Top 20 Equal Weight Index

Rebalancing Frequency:

Quarterly

Weighting: Equal Weighted

Registered Account Eligibility: Yes

Management Fee¹:

0.60% for EBNK, EBNK.B, EBNK.U
1.60% for EVF281 - Class A
0.60% for EVF280 - Class F

NAV Per Unit:

\$15.99 (EBNK) \$15.88 (EVF281)
\$16.93 (EBNK.B) \$16.12 (EVF280)
\$14.97 (EBNK.U)

FUND DESCRIPTION

EBNK invests in Europe's largest banks, while using an active covered call strategy to generate enhanced income and help reduce volatility.²



Exposure to Europe's 20 largest banks



Active covered call strategy



Monthly distributions



No leverage

Trailing 12-Month Yield³

10.88%

As at May 29, 2026

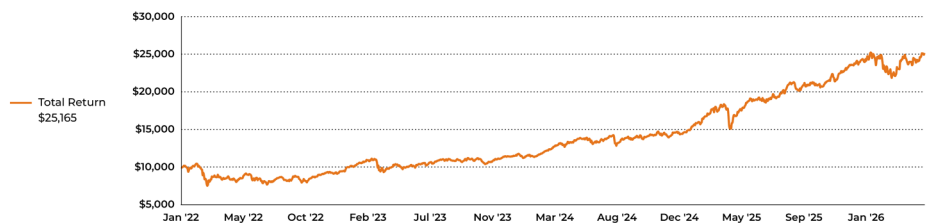
Last Distribution Per Unit

\$0.14500

As at May 29, 2026

³Trailing 12-month yield represents the yield an investor would have received if they held the fund over the past twelve months, based on the Net Asset Value (NAV) as at May 29, 2026. It is calculated as the sum of all the regular distribution amounts over the past twelve months, and then divided by the NAV calculated on May 29, 2026.

GROWTH OF \$10K FOR EBNK (CAD Hedged)



Source: Bloomberg, as at May 29, 2026. Performance since inception of EBNK on January 7, 2022. For illustrative purposes only.

The "Growth of \$10K" chart shows the total return, including reinvested distributions, of a hypothetical \$10,000 investment in securities in this class/series of the fund as at the end of the investment period indicated and is not intended to reflect future values or returns on investment in such securities.

PERFORMANCE (%)

Total Returns	1M	YTD	1Y	3Y	SI ⁴
EBNK (CAD Hedged)	4.87	6.02	33.12	36.40	23.38
EBNK.B (CAD Unhedged)	5.77	6.28	37.19	41.16	25.18
EBNK.U (USD Unhedged)	4.21	5.80	36.56	40.36	22.70

Source: Bloomberg, as at May 29, 2026. ⁴Performance since inception of EBNK, EBNK.B and EBNK.U on January 7, 2022.

¹Plus applicable sales taxes.

²Solactive European Bank Top 20 Equal Weight Index, as at May 29, 2026.

WHY INVEST IN EBNK?

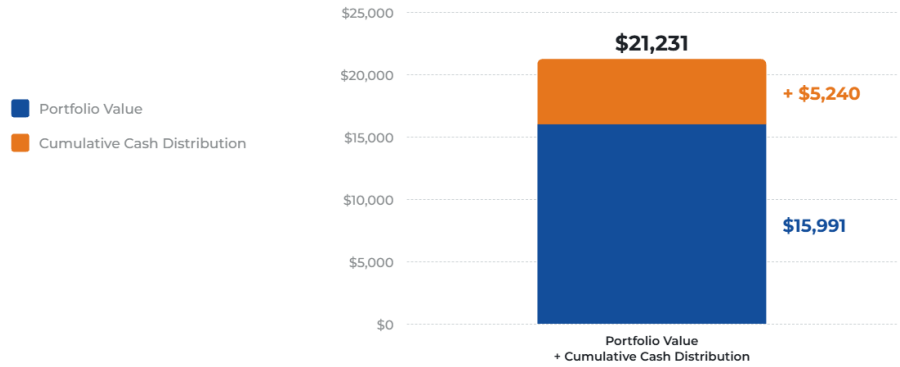
- ✓ European banks offer strong capital positions and improving profitability at a historically discounted valuation relative to North American peers^{5,6}
- ✓ Geographic diversification within your financials allocation
- ✓ Enhanced, tax-efficient income through an active covered call strategy

INDEX METHODOLOGY

The Index provides equal-weighted exposure to Europe's leading banking institutions by selecting the 20 largest major and regional banks across developed European markets. The index is rebalanced quarterly.⁷

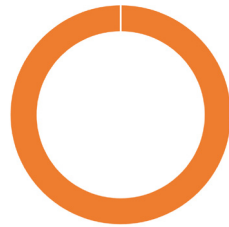
NAVS AND DISTRIBUTIONS SINCE INCEPTION

For EBNK (CAD Unhedged)



Source: Bloomberg, as at May 29, 2026. Performance since inception of EBNK on January 7, 2022. For illustrative purposes only.

This chart represents a hypothetical investment of \$10,000 CAD in securities in this class/series of the fund as at the end of the investment period indicated and assumes distributions paid by the fund are not reinvested. This chart is not intended to reflect future values or returns on investment in such securities.



SECTOR ALLOCATION

Name	Weight ⁸
Financial	99.99%



GEOGRAPHIC ALLOCATION

Name	Weight ⁸
Britain	19.94%
Spain	15.22%
France	14.44%
Italy	10.00%
Austria	5.28%
Sweden	5.12%
Netherlands	5.11%
Norway	5.09%
Denmark	5.08%
Finland	5.00%
Germany	4.89%
Belgium	4.82%

TOP 10 HOLDINGS

Name	Weight
1 Erste Group Bank AG	5.38%
2 Banco Bilbao Vizcaya Argentaria SA	5.27%
3 CaixaBank SA	5.22%
4 UniCredit SpA	5.18%
5 ING Groep NV	5.17%
6 Swedbank AB	5.14%
7 NatWest Group PLC	5.13%
8 Standard Chartered PLC	5.12%
9 DNB Bank ASA	5.09%
10 Danske Bank A/S	5.08%









⁵ Source: <https://am.jpmorgan.com/nl/en/asset-management/adv/investment-themes/global-equity-funds/global-equity-edge-how-investors-regained-confidence-in-europes-banks/> (May 15, 2025)

⁶ Source: <https://www.euronews.com/business/2025/12/13/european-banks-best-year-on-record-whats-the-outlook-for-2026> (December 13, 2025)

⁷ Solactive European Bank Top 20 Equal Weight Index, as at May 29, 2026.

⁸ Percentages may not add up to 100% due to rounding.

OUR PRODUCT LINE-UP

 <p>Enhanced Yield Steady income with covered calls.</p>	 <p>Enhanced Yield+ High income with covered calls and modest leverage.</p>	 <p>Cash Solutions Preserve capital and earn competitive income on your cash.</p>	 <p>Technology Exposure to innovative technology leaders driving global growth.</p>	 <p>Traditional Fixed Income Designed to provide stable income and capital preservation.</p>	 <p>Cryptocurrency Direct access to leading cryptocurrencies.</p>
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ABOUT EVOLVE ETFS

With over \$9 billion in assets under management, Evolve specializes in bringing innovative ETFs to Canadian investors. Evolve’s suite of ETFs provides investors with access to: (i) index-based income strategies; (ii) long term investment themes; and (iii) some of the world’s leading investment managers.

Our team at Evolve is made up of industry veterans with deep experience and proven track records in asset management. Our goal is to bring differentiated investment solutions to Canadians, including partnerships with leading global investment managers, as well as facilitating investments encompassing topics that intersect in Canadians’ daily lives. Evolve creates investment products that make a difference.

The world is evolving – your investments should too.

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Leverage increases risk.

The unpredictable nature of the cryptoassets can lead to loss of funds.

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