Evolve S&P 500®
Enhanced Yield Fund

EVOLVE ETFs

As at April 30, 2026

TSX **ESPX**

Access to U.S. equities through S&P 500®.

KEY FUND FACTS

NAV PER UNIT: $25.48 (ESPX)
$27.06 (ESPX.B)
$26.36 (ESPX.U)
$27.12 (EVF500)
$26.01 (EVF501)

INCEPTION DATE: January 9, 2023 (ESPX, ESPX.B, EVF500 & EVF501)
July 6, 2023 (ESPX.U)

ETF TICKER(S): ESPX (Hedged)
ESPX.B (Unhedged)
ESPX.U (USD)

MUTUAL FUND FUNDSERV CODE(S):
EVF500 (Class F)
EVF501 (Class A)

TRAILING 12-MONTH YIELD[1]: 10.60%

ASSET CLASS: U.S Equities

STYLE: Index-Based with Active Covered Call Strategy

CUSIP: 30052U206 (ESPX)
30052U107 (ESPX.B)
300524305 (ESPX.U)

EXCHANGE: Toronto Stock Exchange (TSX)

CURRENCY: CAD (ESPX, ESPX.B, EVF500 & EVF501)
USD (ESPX.U)

MANAGEMENT FEE[2]: 0.45% (ESPX, ESPX.B, ESPX.U)
0.45% EVF500 (Class F)
1.45% EVF501 (Class A)

INDEX: S&P 500® Index

NUMBER OF HOLDINGS: 507

WEIGHTING: Market Cap

REBALANCING SCHEDULE: Quarterly

DISTRIBUTION FREQUENCY: Monthly

REGISTERED ACCOUNT ELIGIBILITY: Yes

INVESTMENT OBJECTIVE

Evolve S&P 500® Enhanced Yield Fund ("ESPX") seeks to provide long-term capital growth by replicating, net of fees and expenses, the performance of the S&P 500® Index, or any successor thereto, while mitigating downside risk. ESPX invests primarily in the equity constituents of the S&P 500® Index, or any successor thereto, while writing covered call options on up to 33% of the portfolio, at the discretion of the Manager. The level of covered call option writing may vary based on market volatility and other factors.

TOP TEN HOLDINGS	WEIGHT
1. ISHARES CORE S&P 500 ETF	20.30%
2. NVIDIA CORP	5.85%
3. BROADCOM INC	4.74%
4. APPLE INC	4.67%
5. MICROSOFT CORP	3.60%
6. AMAZON.COM INC	3.07%
7. ALPHABET INC	2.68%
8. ALPHABET INC	2.14%
9. BERKSHIRE HATHAWAY INC	2.02%
10. META PLATFORMS INC	1.61%

GEOGRAPHIC ALLOCATION	WEIGHT
UNITED STATES	99.99%

SECTOR ALLOCATION	WEIGHT
TECHNOLOGY	26.52%
FUNDS	20.18%
COMMUNICATIONS	13.43%
FINANCIAL	11.68%
CONSUMER, NON-CYCLICAL	10.01%
INDUSTRIAL	6.78%
CONSUMER, CYCLICAL	5.82%
ENERGY	2.60%
UTILITIES	1.82%
BASIC MATERIALS	1.13%

?

Who Should Consider This Fund?

Investors:
- Willing to take the risk associated with equity investments
- Seeking long-term capital growth by replicating the performance of the S&P 500® Index

Percentages may not add up to 100% due to rounding.
[1] Trailing 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 April 30, 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 April 30, 2026.
[2] Plus applicable sales taxes.

PERFORMANCE (%)

TOTAL RETURNS	1 MTH	YTD	1 YR	3 YR	SI*
ESPX (HEDGED)	8.46	3.63	25.24	17.31	18.11
ESPX.B (UNHEDGED)	6.10	3.18	25.66	19.05	20.18
ESPX.U (USD)	8.66	4.27	27.58	-	18.23

Source: Bloomberg, as at April 30, 2026. *Performance since inception of ESPX, ESPX.B on January 9, 2023 and ESPX.U on July 6, 2023.

DISCLAIMER

Evolve ETFs
TD Place, 161 Bay Street, Suite 1210, Toronto ON M5J 2S1
416.214.4884 | 1.844.370.4884 | www.evolveetfs.com