

NEO **FIXD** EVOLVE ACTIVE CORE FIXED INCOME FUND

Active Fixed Income Management Seeks to Generate Alpha over Passive Strategies

TICKER: FIXD (Unhedged)

FUNDSEV CODES: EVF110 (Class F); EVF111 (Class A)

EXCHANGE: Aequitas NEO Exchange Inc. (NEO)

INCEPTION DATE: March 28, 2018 (FIXD)

June 4, 2019 (EVF110 & EVF111)

ASSET CLASS: Fixed Income

MANAGEMENT FEE¹: 0.45%

MUTUAL FUND CLASS A TRAILER¹: 0.75%

SUB-ADVISOR: Addenda Capital

CURRENT YIELD²: 3.90%

FIXD seeks to provide a stable rate of return, through income and capital appreciation. This ETF invests primarily in domestic and international high quality fixed income securities, and to a lesser extent, adding yield or enhancing returns on the portfolio by opportunistically investing in international fixed income securities, emerging market debt, preferred shares, convertible bonds and non-investment grade bonds.

REASONS TO BUY:

1. MULTI-STRATEGY

- Credit sector and security selection

2. LONG-TERM VIEW

- Credit positions are predominately driven by longer term fundamental views of business and financial risk
- Duration is principally driven by a 2-4 year outlook on interest rates

3. HIGH CONVICTION PORTFOLIO

- Active Risk vs. Benchmark

Source: Evolve ETFs and Addenda Capital, as at January 31, 2024.

¹ Plus applicable sales taxes.

² Weighted current yield is gross of MER.

Scotia Plaza, 40 King Street West, Suite 3404, Toronto ON M5H3Y2

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AN EXPERIENCED MANAGER: ADDENDA CAPITAL



Active management in Canadian preferred shares continues to be an attractive investment opportunity. Addenda Capital is one of Canada's largest multi-asset investment firms, with over \$33.4 billion in assets under management*, including \$21.7 billion in fixed income and over \$829 million in preferred shares.

Source: Addenda Capital, as at June 30, 2023.

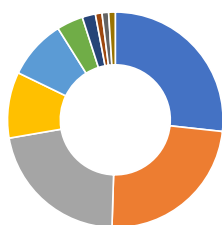
* Includes \$1.8 billion in Advisory assets and \$309 million in Overlay assets.

PERFORMANCE (%)

TOTAL RETURNS ³	1 MTH	YTD	1 YR	2 YR	3 YR	4 YR	5 YR	SI ⁴
FIXD	-1.00	-1.00	2.90	-2.04	-2.03	0.14	1.42	1.26

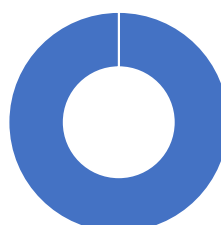
Source: Bloomberg, as at January 31, 2024.⁴ Performance since inception of FIXD on March 28, 2018.

SECTOR ALLOCATION:



NAME	WEIGHT
GOVERNMENT	39.81%
FINANCIAL	20.92%
ENERGY	12.96%
UTILITIES	5.91%
CONSUMER, NON-CYCLICAL	5.87%
COMMUNICAITONS	4.70%
FUNDS	5.14%
INDUSTRIAL	3.82%
MORTGAGE SECURITIES	0.87%

GEOGRAPHIC ALLOCATION:



NAME	WEIGHT
CANADA	100%

As at January 31, 2024.

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

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³For the period ending January 31, 2024. 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 securityholder 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.