

TSX

UTES

Access to Canadian utility companies.

KEY FUND FACTS

NAV PER UNIT: \$9.16 (UTES)
\$9.33 (EVF240)
\$9.18 (EVF241)

ETF TICKER: UTES

MUTUAL FUNDSERV CODE(S): EVF240 (Class F)
EVF241 (Class A)

TRAILING 12-MONTH YIELD¹: 18.07%

INCEPTION DATE: September 3, 2024 (UTES)
October 11, 2024 (EVF240 and EVF241)

ASSET CLASS: Canadian Utilities

STYLE²: Index-Based with active covered call strategy and 25% leverage

CUSIP: 30054A109

EXCHANGE: Toronto Stock Exchange (TSX)

CURRENCY: CAD

DISTRIBUTION FREQUENCY: Monthly

MANAGEMENT FEE³: 0.60% (UTES)
0.60% (EVF240)
1.60% (EVF241)

REGISTERED ACCOUNT ELIGIBILITY: Yes

KEY INDEX FACTS

INDEX: Solactive Canada Utility Index

INDEX PROVIDER: Solactive AG

NUMBER OF HOLDINGS: 10

WEIGHTING: Equal Weighted

REBALANCING SCHEDULE: Quarterly

INVESTMENT OBJECTIVE

Evolve Canadian Utilities Enhanced Yield Index Fund ("UTES") seeks to replicate, to the extent reasonably possible before fees and expenses, up to 1.25x the performance of the Solactive Canada Utility Index, while mitigating downside risk. UTES invests primarily in the equity constituents of the Index. To enhance yield, as well as to mitigate risk and reduce volatility, UTES will employ a covered call option writing program. The level of covered call option writing may vary based on market volatility and other factors.

TOP 10 HOLDINGS	WEIGHT	SECTOR ALLOCATION	WEIGHT
1. TC ENERGY CORP	11.00%	UTILITIES	39.71%
2. BCE INC	10.80%	PIPELINES	31.12%
3. PEMBINA PIPELINE CORP	10.40%	TELECOMMUNICATIONS	29.19%
4. HYDRO ONE LTD	10.20%		
5. ENBRIDGE INC	9.90%		
6. FORTIS INC/CANADA	9.88%		
7. ALTAGAS LTD	9.87%		
8. EMERA INC	9.82%		
9. ROGERS COMMUNICATIONS INC	9.51%		
10. TELUS CORP	8.96%		

GEOGRAPHIC ALLOCATION

GEOGRAPHIC ALLOCATION	WEIGHT
CANADA	100%



Who Should Consider This ETF?

- Investors:
- Seeking regular dividend income with long-term capital appreciation;
 - Willing to take the risk associated with a levered exposure (up to 125%) to Canadian utilities, pipelines and telecommunication securities; and
 - Seeking increased yield from a covered call strategy.

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 January 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 January 30, 2026.

² Leverage increases risk.

³ Plus applicable sales taxes.

PERFORMANCE (%)

TOTAL RETURNS	1 MTH	YTD	1 YR	SI ¹
UTES (UNHEDGED)	2.82	2.82	19.41	12.22

Source: Bloomberg, as at January 30, 2026. ¹Performance since inception on September 3, 2024.

INDEX METHODOLOGY

- **Index: Solactive Canada Utility Index**
- **FactSet Categories: Utilities, Pipelines, and Telecommunications**
- **Ranked by free float market capitalization in descending order**
- **Maximum of 4 securities selected from each index category**
- **Top 10 largest companies selected and equally weighted¹**
- **Quarterly rebalance: February, May, August, November**

¹Source: Solactive Canada Utility Index, as at January 30, 2026.

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Leverage increases risk.

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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.

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