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## ABOUT US

Evolve Funds provides Canadian investors with innovative investment solutions and access to some of the world's largest investment managers. Established by a team of industry veterans, we create investment products that make a difference.

For more information, please visit [www.evolvefunds.com](http://www.evolvefunds.com).

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## PRESS RELEASE

October 16, 2017

### Evolve Funds Announces Three New ETFs to Begin Trading on the TSX

TORONTO, October 16, 2017 /CNW/ - Evolve Funds Group Inc. ("**Evolve Funds**") is pleased to announce the launch of the following ETFs in Canada ("**Evolve ETFs**"):

Evolve US Banks Enhanced Yield ETF ("**CALL**");  
Evolve Active US Core Equity ETF ("**CAPS**"); and  
Evolve Active Short Duration Bond ETF ("**TIME**")

The Evolve ETFs have closed their initial offerings of hedged and unhedged units and will begin trading on the Toronto Stock Exchange ("**TSX**") today under the following ticker symbols:

Evolve ETF	Hedged Units	Unhedged Units
Evolve US Banks Enhanced Yield ETF	CALL	CALL.B
Evolve Active US Core Equity ETF	CAPS	CAPS.B
Evolve Active Short Duration Bond ETF	TIME	TIME.B

#### Evolve US Banks Enhanced Yield ETF

CALL seeks to replicate, to the extent reasonably possible before fees and expenses, the performance of the Solactive Equal Weight US Bank Index Canadian Dollar Hedged, while mitigating downside risk. CALL invests primarily in the equity constituents of the Solactive Equal Weight US Bank Index Canadian Dollar Hedged, while writing covered call options on up to 33% of the portfolio securities, at the discretion of the Manager. The level of covered call option writing may vary based on market volatility and other factors.

"CALL seeks to provide investors with both upside potential and enhanced yield in a low rate environment," said Kirk Cooper, Chief Investment Officer at Evolve Funds. "We believe the fundamentals for large US banks are positive; they generally have excess capital, dividend payments have been increasing, and we believe they could benefit from any tax and regulatory changes in the U.S. In our view, active management of covered calls strikes a balance between generating yield and participating in any potential upside performance of the sector."

#### Evolve Active US Core Equity ETF

CAPS seeks to provide holders of units with long-term capital appreciation by investing primarily in equity securities of U.S. listed large-capitalization companies using a selection process that combines quantitative techniques, fundamental analysis and risk management. Evolve Funds has retained Nuveen Asset Management, LLC ("**Nuveen**") to act as sub-advisor for CAPS.

Nuveen utilizes an investment process that combines quantitative techniques, fundamental analysis and risk management. The lead senior portfolio manager that will be principally responsible for CAPS is Bob Doll, a chief equity strategist at Nuveen. Bob manages Nuveen's Large Cap Equity Series, which includes traditional large cap equities, specialty categories and alternative strategies. He is a highly respected authority on the

equities markets among investors, advisors, and the media. As the author of widely-followed weekly commentaries and annual market predictions, Bob provides ongoing, timely market perspectives.

### **Evolve Active Short Duration Bond ETF**

TIME seeks to provide holders of units with a high level of current income through monthly distributions. Under normal market conditions, TIME invests primarily in a diversified portfolio of below investment grade corporate debt securities rated “BB+” or lower by Standard & Poor’s Rating Services and Fitch Ratings or “Ba1” or lower by Moody’s Investor Services, Inc. at the time of investment. The portfolio will generally have an average duration of less than three years. Evolve Funds has retained Nuveen to act as sub-advisor for TIME.

Nuveen employs a bottom-up approach that focuses on credit analysis and relative value. Nuveen seeks to identify securities across diverse sectors and industries that it believes are undervalued or mispriced.

“Active ETFs have been one of the fastest growing segments of the Canadian ETF industry,” said Raj Lala, President & CEO at Evolve Funds. “This segment currently makes up approximately 15% of ETF AUM, but is trending upwards. In fact, this year there have been more sales in Active ETFs than all of 2016. Accordingly, we are very pleased to partner with Nuveen as sub-advisor for these active strategies. Nuveen’s disciplined approach to active management is driven by integrated research and risk management processes.”

### **About Nuveen Asset Management, LLC (<https://www.nuveen.com/NuveenAssetManagement>)**

Nuveen Asset Management offers a broad range of innovative investment strategies, from traditional and specialized equity to taxable and municipal fixed income. With solutions that span multiple asset classes, the firm’s disciplined approach to investing is driven by integrated research and risk management processes. Nuveen Asset Management offers a collaborative approach to multi-strategy portfolio management that emphasizes quality and ingenuity.

### **About Solactive ([www.solactive.com](http://www.solactive.com))**

Solactive AG is an innovative index provider that focuses on the development, calculation and distribution of tailor-made indices over all asset classes. As at March 2017, Solactive AG served approximately 350 clients in Europe, America and Asia, with approximately USD \$100 billion invested in products linked to indices calculated by the Company globally, primarily via 250 exchange traded funds from a number of well-known providers. Solactive AG was established in 2007 and is headquartered in Frankfurt.

*Commissions, management fees and applicable sales taxes all may be associated with an investment in the exchange traded funds managed by Evolve Funds Group Inc. (the “ETFs”). The ETFs are not guaranteed, their values change frequently and past performance may not be repeated. The prospectus contains important detailed information about the ETFs. **Please read the prospectus before investing.***

*Certain statements contained in this news release constitute forward-looking information within the meaning of Canadian securities laws. Forward-looking information may relate to a future outlook and anticipated distributions, events or results and may include statements regarding future financial performance. In some cases, forward-looking information can be identified by terms such as “may”, “will”, “should”, “expect”, “anticipate”, “believe”, “intend” or other similar expressions concerning matters that are not historical facts. Actual results may vary from such forward-looking information. Evolve Funds undertakes no obligation to update publicly or otherwise revise any forward-looking statement whether as a result of new information, future events or other such factors which affect this information, except as required by law.*

*CALL is not sponsored, promoted, sold or supported in any other manner by Solactive AG nor does Solactive AG offer any express or implicit guarantee or assurance either with regard to the results of using the Index and/or Index trade name or the Index Price at any time or in any other respect. The Index is calculated and published by Solactive AG. Solactive AG uses its best efforts to ensure that the Index is calculated correctly. Irrespective of its obligations towards the Issuer, Solactive AG has no obligation to point out errors in the Index to third parties including but not limited to investors and/or financial intermediaries of the financial instrument. Neither publication of the Index by Solactive AG nor the licensing of the Index or Index trade name for the purpose of use in connection with the financial instrument constitutes a recommendation by Solactive AG to invest capital in CALL nor does it in any way represent an assurance or opinion of Solactive AG with regard to any investment in CALL.*