

Canada's Best 12-Month Performance for a Preferred Share Fund: The Evolve Active Canadian Preferred Share ETF (TSX: DIVS)

TORONTO – October 2, 2018 – Evolve ETFs (“Evolve”) is pleased to announce that the Evolve Active Canadian Preferred Share ETF (“DIVS”) reached its one-year anniversary. DIVS is Canada’s best performing preferred share fund (both exchange traded fund and mutual fund) for year-to-date and one-year returns by generating total returns of 4.55% and 8.45%, respectively, for the period ending September 30, 2018.

Evolve is one of Canada’s fastest growing ETF providers since launching its first suite of ETFs via the Toronto Stock Exchange (“TSX”) on September 20, 2017. Evolve provides differentiated investment solutions, including strategies which encompass themes that intersect in Canadians’ daily lives, as well as partnerships with leading global asset managers. Evolve retained Foyston, Gordon & Payne Inc. (“Foyston”) as sub-advisor for DIVS.

“There are a number of market segments that benefit from active management in order to generate better risk-adjusted returns, and we continue to believe preferred shares are one of these segments,” said Raj Lala, President & CEO of Evolve ETFs. “We are very proud of the strong performance of DIVS over the past year in a very competitive market. Foyston’s impressive track record and expertise in prefs has translated into outperforming the benchmark by almost 300 basis points, net of fees.”

The Evolve Active Canadian Preferred Share ETF

Since its inception on September 29, 2017, DIVS has brought in significant assets under management (“AUM”). Its AUM now stands at approximately \$150 million (as at September 30, 2018).

DIVS seeks to provide holders of Units with stable income and long-term capital appreciation by investing primarily in a diversified mix of preferred shares of primarily Canadian issuers, in addition to U.S. and international issuers.

Foyston utilizes a multi-strategy approach, including security selection, sector allocation and interest rate anticipation in the context of a long-term, value-oriented approach.

“Last September, Foyston was excited to enter into a new partnership with Evolve ETFs that would bring our preferred share investing capabilities to a broader market,” said Ryan Domsy, Vice President & Portfolio Manager of Fixed Income at Foyston. “Since that time, Evolve has seen great success in bringing innovative products to market and growing a well-rounded investment platform. Foyston is proud to be a part of this exceptional growth and to have delivered strong investment performance for Evolve’s clients.”

“Foyston continues to believe that preferred shares are an important component of an investment portfolio,” added Domsy. “Furthermore, the preferred share market will continue to benefit from the recent increases to short-term interest rates.”

Annualized Performance¹

Ticker	YTD	1 Year	Since Inception ²
Evolve Active Canadian Preferred Share ETF (DIVS)	4.55%	8.45%	8.45%
S&P/TSX Preferred Share Index (TXPRAR)³	2.31%	5.52%	5.52%

Source: Morningstar

¹ For the period ending September 30, 2018.

² Performance since inception on September 29, 2017, as at September 30, 2018.

³ TXPRAR Index/The S&P/TSX Preferred Share Index is designed to track to the performance of the Canadian preferred stock market

The indicated rates of return are the historical annual compounded 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.

DIVS is Canada's best performing preferred share fund based on total returns for both year-to-date and one-year returns for the period ending September 30, 2018, based on the Morningstar Preferred Share Fixed Income category which consists of Canadian ETFs and Canadian open-ended mutual funds that primarily invest at least 90% of their fixed income holdings in preferred shares. For each of the year-to-date and one-year performance periods, there were 17 publicly offered ETFs and 29 mutual funds, in the Morningstar Preferred Share Fixed Income category. Please refer to www.morningstar.ca for more details.

About Evolve ETFs (www.evolveETFs.com)

Evolve specializes in bringing innovative ETFs to Canadian investors. Evolve's suite of ETFs provide investors with access to: (i) long term investment themes; (ii) index-based income strategies; and (iii) some of the world's leading investment managers. Established by a team of industry veterans with a proven track record of success, we create investment products that make a difference.

About Foyston, Gordon & Payne Inc. (www.foyston.com)

Foyston, Gordon & Payne Inc. ("FGP") is a value-style investment management firm founded in 1980 to provide portfolio management services to organizations and high net worth individuals. FGP manages approximately \$13 billion in Canadian equities, foreign equities, and Canadian bonds. FGP believes that high quality, sustainable earnings should contribute to producing excellent longer-term value-added results. The firm's portfolio managers and analysts use a strict discipline to ensure they do not overpay for earnings. Quality and value are the primary determinants of the excellent long-term results provided to FGP's clients.

*Commissions, management fees and expenses all may be associated with an investment in the exchange traded funds managed by Evolve ETFs (the "ETFs"). The prospectus contains important detailed information about the ETFs. **Please read the prospectus before investing.** This communication is intended for informational purposes only and is not, and should not be construed as, investment and/or tax advice to any individual.*

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 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.

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