

TSX

SHZ

SPHERE FTSE EMERGING MARKETS SUSTAINABLE YIELD INDEX ETF

TOP 25 HOLDINGS

Holdings	% of Net Asset Value
China Mobile Ltd., Sponsored ADR	7.18%
Vale SA, Sponsored ADR	6.90%
Lukoil PJSC	4.88%
Sberbank of Russia PJSC	4.42%
CNOOC Ltd., Sponsored ADR	4.41%
China Petroleum & Chemical Corporation, Class H	3.54%
PTT Public Company Limited	2.83%
iShares MSCI India ETF	2.81%
Formosa Plastics Corporation	2.56%
China Life Insurance Co Ltd., ADR	2.26%
Nan Ya Plastics Corporation	2.18%
Standard Bank Group Limited	2.14%
Formosa Chemicals & Fibre Corporation	1.98%
CTBC Financial Holding Company Ltd.	1.85%
Cathay Financial Holding Co., Ltd.	1.84%
iShares MSCI Brazil Capped ETF	1.73%
Fubon Financial Holding Company Ltd.	1.71%
China Overseas Land & Investment Ltd.	1.63%
P.T. Telkom Indonesia (Persero) Tbk	1.56%
Grupo Mexico SAB de CV, Series B	1.39%
China Pacific Insurance (Group) Company Ltd.	1.36%
Mega Financial Holding Company Ltd.	1.35%
Geely Automobile Holdings Limited	1.33%
CIMB Group Holdings Berhad	1.31%
Country Garden Holdings Company Limited	1.30%
Total	66.45%

SECTOR MIX

Holdings	% of Net Asset Value
Financials	22.10%
Materials	21.99%
Energy	21.74%
Telecommunication Services	11.73%
Index Equivalents	6.79%
Real Estate	5.16%
Industrials	3.90%
Consumer Discretionary	3.40%
Utilities	2.03%
Information Technology	0.61%
Consumer Staples	0.52%
Total	100.00%
Total Net Asset Value	\$29,190,680



The Summary of Investment Portfolio may change due to ongoing portfolio transactions. Prospectus and quarterly updates are available at www.evolveetfs.com

DISCLAIMER

Commissions, management fees and expenses all may be associated with exchange traded mutual funds (ETFs). Please read the prospectus before investing. ETFs are not guaranteed, their values change frequently and past performance may not be repeated. There are risks involved with investing in ETFs. Please read the prospectus for a complete description of risks relevant to the ETF. Investors may incur customary brokerage commissions in buying or selling ETF units.