Evolve ETFs

Evolve Automobile Innovation Index ETF

As at October 31, 2018

TSX CARS

CANADA'S FIRST AUTOMOBILE INNOVATION ETF

KEY ETF FACTS

NAV PER UNIT: $18.95 (CARS)
$19.89 (CARS.B)
$17.15 USD (CARS.U)

LISTING DATE: September 29, 2017

TSX TICKER(S): CARS (Hedged)
CARS.B (Unhedged)
CARS.U (USD)

ASSET CLASS: Global Equities

STYLE: Index-Based

CUSIP: 30052J102 (CARS)
30052J201 (CARS.B)
30052J300 (CARS.U)

EXCHANGE: Toronto Stock Exchange (TSX)

CURRENCY: CAD (CARS.U in USD)

MANAGEMENT FEE[1]**:** 0.40%

DISTRIBUTION FREQUENCY: Monthly

REGISTERED ACCOUNT ELIGIBILITY: Yes

KEY INDEX FACTS

INDEX: Solactive Future Cars Index Canadian Dollar Hedged (CARS)
Solactive Future Cars Index (CARS.B)
Solactive Future Cars Index USD (CARS.U)

INDEX PROVIDER: Solactive AG

INDEX TICKER: SOLFCARH (CARS)
SOLFCAR (CARS.B)
SOLFCARU (CARS.U)

The Transformation of the Automobile: **A**utonomous, **C**onnected, **E**lectric and **S**hared.

INVESTMENT OBJECTIVE

CARS seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of the Solactive Future Cars Index Canadian Dollar Hedged, or any successor thereto. CARS invests primarily in equity securities of companies that are directly or indirectly involved in developing electric drivetrains, autonomous driving or network connected services for automobiles.

TOP 10 HOLDINGS

	WEIGHT
1. TESLA INC.	3.76%
2. MAXLINEAR INC.	3.69%
3. KNOWLES CORP	3.59%
4. FORD MOTOR COMPANY	3.46%
5. GENTHERM INC.	3.42%
6. DIALOG SEMICONDUCTOR PLC	3.33%
7. AMS AG	3.31%
8. CIRRUS LOGIC INC.	3.29%
9. VOLKSWAGEN AG	3.27%
10. PLUG POWER INC.	3.26%

INDUSTRY ALLOCATION

INFORMATION TECHNOLOGY	52%
CONSUMER DISCRETIONARY	27%
INDUSTRIALS	9%
CONSUMER STAPLES	6%
ENERGY	6%

GEOGRAPHIC ALLOCATION

UNITED STATES	57%
GERMANY	13%
UNITED KINGDOM	3%
AUSTRIA	3%
SWEDEN	3%
IRELAND	3%
CHINA	3%
ITALY	3%
NETHERLANDS	3%
JAPAN	3%
SWITZERLAND	3%
BELGIUM	3%

Who Should Consider This ETF?

Investors who are:

- Interested in the investment opportunities that may exist in the future development of the automobile
- Seeking capital appreciation through having exposure to international equities
- Interested in Socially Responsible Investments (SRI) and Environmental, Social, and Governance (ESG) mandates

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

[1] Plus applicable sales taxes.

KEY INDEX FACTS (CONT'D)

WEIGHTING: Equal Weighted

REBALANCING SCHEDULE: Quarterly

NUMBER OF HOLDINGS: 32

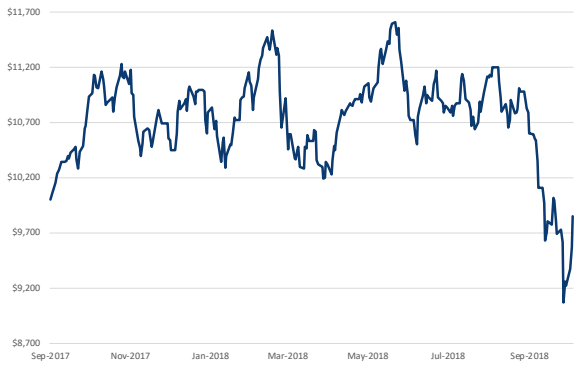
PERFORMANCE

TOTAL RETURNS[2] (%)	1 MTH	3 MTH	6 MTH	YTD	1 YR	SI[3]
CARS (HEDGED)	-8.30	-9.53	-4.52	-8.85	-12.69	-5.56
CARS.B (UNHEDGED)	-7.07	-9.22	-3.69	-5.74	-11.54	-1.50

Source: Bloomberg, as at October 31, 2018.

GROWTH OF $10,000
CARS (HEDGED)

GROWTH OF $10,000
CARS.B (UNHEDGED)



INDEX METHODOLOGY

Measures the performance of companies (including ADRs and GDRs) that are traded on a stock exchange located primarily in developed markets and hedges foreign currency exposure back to CAD.

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These companies must be classified under the FactSet Revere Business Industry Classification System: Car Manufacturers, Auto Interior Products, Fuel Cell Technology Providers, Battery Manufacturing, Video Multimedia / Analog Semiconductors.

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These companies must have a minimum market cap of CAD $500 million and have a minimum average daily value traded of CAD $5 million over the preceding 3 months.

The Growth of $10,000 chart above is based on the historical daily net asset value per unit (NAV) of the ETF, and represents the value of an initial investment into the ETF of $10,000 since its inception, on a total return basis. Distributions, if any, are treated as reinvested, and it does not take into account sales, redemption, distribution or optional charges or income taxes payable by any security holder. The NAV values do contemplate management fees and other fund expenses where paid by the fund. The chart is not a performance chart and is not indicative of future value which will vary.

[2] For the period ending October 31, 2018. The indicated rates of return are the historical annual compounded total returns including changes in per unit value and reinvement 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.

[3] Performance since inception on September 29, 2017, as at October 31, 2018.

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.

Investors should monitor their holdings, as frequently as daily, to ensure that they remain consistent with their investment strategies.

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