



EVOLVE ACTIVE CORE FIXED INCOME ETF

TOP 25 HOLDINGS

Holdings	% of Net Asset Value
Evolve Active Canadian Preferred Share ETF	11.35%
Province of Ontario Canada	4.15%
Province of Saskatchewan Canada	3.46%
Canada Housing Trust No 1	3.40%
Bow Centre Street LP	3.29%
Province of British Columbia Canada	3.27%
Canada Housing Trust No 1	3.19%
Province of Alberta Canada	3.06%
Empire Life Insurance Co	2.88%
Teranet Holdings LP	2.12%
PSP Capital Inc	2.12%
Fifth Avenue LP	2.09%
Canada Housing Trust No 1	1.97%
CPPIB Capital Inc	1.93%
Royal Office Finance LP	1.85%
Original Wempi Inc	1.71%
TransCanada PipeLines Ltd	1.57%
Toronto-Dominion Bank	1.54%
Fortis Inc	1.54%
Province of Alberta Canada	1.50%
Bell Canada Inc	1.43%
PSP Capital Inc	1.42%
Enbridge Inc	1.38%
Royal Bank of Canada	1.36%
Canadian Western Bank	1.30%
Total	64.91%

SECTOR MIX

Holdings	% of Net Asset Value
Financial	36%
Government	26%
Funds	12%
Utilities	6%
Energy	6%
Consumer, Non-cyclical	5%
Communications	4%
Industrial	3%
Mortgage Securities	2%
Total	100%
Total Net Asset Value	\$24,693,048



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.