



TSX EARN EVOLVE ACTIVE GLOBAL FIXED INCOME FUND

Active Fixed Income Management Seeks to Generate Alpha over Passive Strategies

TICKER: EARN

EXCHANGE: Toronto Stock Exchange (TSX)

LISTING DATE: November 14, 2018

CURRENCY: CAD

ASSET CLASS: Global Fixed Income

MANAGEMENT FEE¹: 0.65%

STYLE: Actively Managed

SUB-ADVISOR: Allianz Global Investors

EARN seeks to generate positive returns throughout the interest rate and economic cycles, firstly by allocating to different credit asset classes, and also through bottom-up individual security selection.

REASONS TO BUY:

1. ACTIVELY MANAGED BY AN EXPERIENCED TEAM OF GLOBAL SPECIALISTS

- 30+ years of global fixed income expertise
- Diversified multi-asset exposure

2. GLOBAL EXPOSURE



3. RISK MANAGEMENT

- Outstanding proprietary tools for managing risk and protecting against distress
- Mitigate risks associated with interest rates and credit spreads

PORTFOLIO METRICS:

DURATION: 2.99 years

INDICATIVE YIELD²: 3.89%

NUMBER OF HOLDINGS: 113

Average Credit Rating: BBB

¹ Plus applicable sales taxes.

² Gross of MER

AN EXPERIENCED MANAGER: ALLIANZ GLOBAL INVESTORS ("ALLIANZGI")

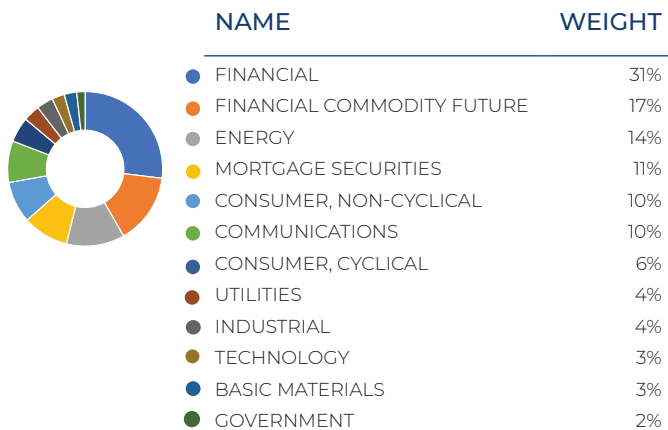


One of the world's leading active investment managers.

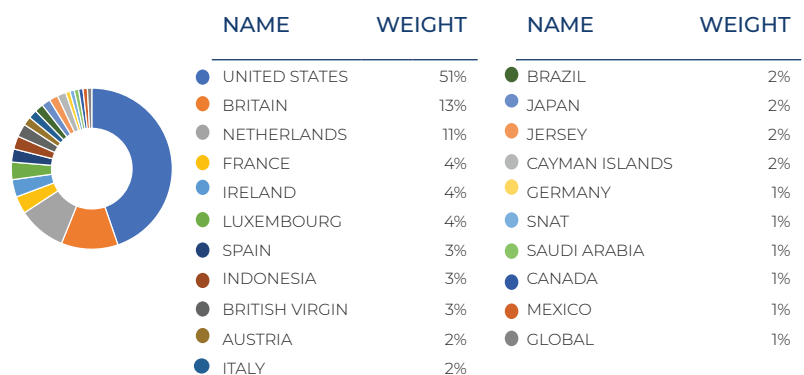
AllianzGI's Competitive Advantage:

- ✓ Manages over USD \$612 billion in assets, including over USD \$36 billion in global fixed income (as at June 30, 2018)
- ✓ Offers clients a wide range of actively managed strategies and solutions across the risk/return spectrum
- ✓ Employs more than 2,700 people across 25 locations
- ✓ Established expertise in equities, fixed-income, multi-asset and alternative investments
- ✓ Manages over USD \$612 billion in assets, including over

SECTOR ALLOCATION:



GEOGRAPHICAL ALLOCATION:



TOP 10 HOLDINGS:

- | | | | |
|--|--------|---|-------|
| 1. US 5YR NOTE (CBT) Jun19 (FVM9 COMDTY) | 16.76% | 6. Arrow CMBS 2018 DAC (ARWC 2018-1 A1) | 1.78% |
| 2. FCT Credit Agricole Habitat 2018 (ACAHB 2018-1 A) | 2.13% | 7. Erste Group Bank AG (ERSTBK 8 7/8 PERP) | 1.63% |
| 3. Paragon Mortgages No 25 PLC (PARGN 25 A) | 2.03% | 8. CYBG PLC (CYBGLN 3 1/8 06/22/25) | 1.61% |
| 4. Madrid RMBS II FTA (CAJAM 2006-2 A2) | 1.98% | 9. Logicor Financing Sarl (LOGICR 1 1/2 11/14/22) | 1.46% |
| 5. Dutch Property Finance 2017-1 BV (DPF 2017-1 A) | 1.85% | 10. Tesco Corporate Treasury Services PLC (TSCOLN 1 3/8 10/24/23) | 1.45% |

As at April 30, 2019.

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